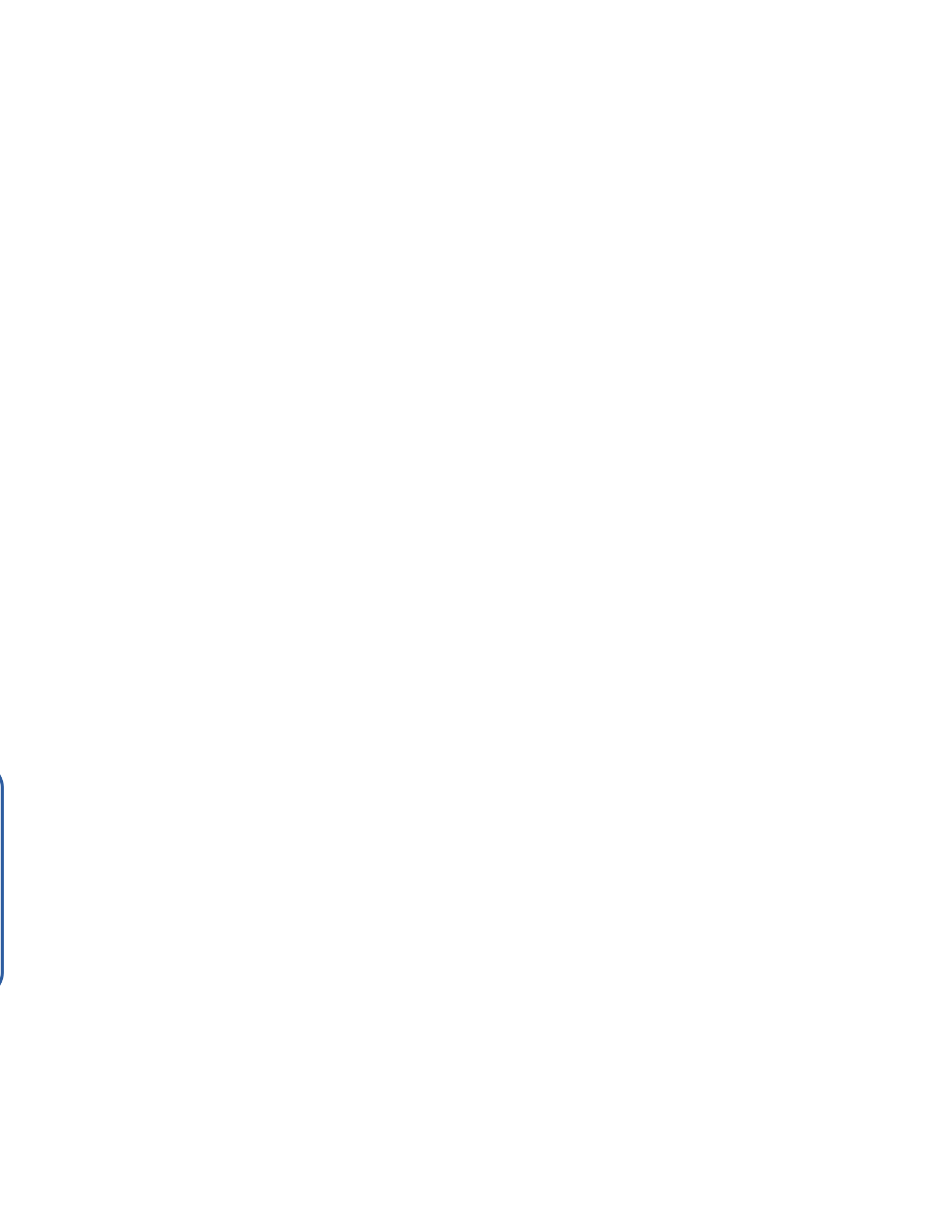




ANNUAL REPORT 2023-2024

G-TEC JAINX EDUCATION LIMITED
(Formerly Known as Keerti Knowledge & Skills Limited)





CONTENT

- 1) Corporate Information
- 2) From the Managing Director's Desk
- 3) Notice
- 4) Board's Report
- 5) Management Discussion and Analysis
- 6) Nomination and Remuneration Policy
- 7) Particulars of Employees as per section 197 of Companies Act, 2013
- 8) Salient features of the financial statement of subsidiaries/associate companies/joint ventures
- 9) Secretarial Audit Report
- 10) Corporate Governance Report
- 11) Certificate on Corporate Governance
- 12) Certificate of Non-Disqualification of Directors
- 13) Certificate from the Managing Director and CFO
- 14) Declaration by the Managing Director on 'Code Of Conduct'
- 15) Standalone Financial Statements
 - Auditors' Report
 - Annexure to the Auditors' Report
 - Balance Sheet
 - Statement of Profit and Loss
 - Cash Flow Statement
 - Changes in Equity
 - Notes forming part of the Financial Statements
- 16) Consolidated Financial Statements
 - Auditors' Report
 - Annexure to the Auditors' Report
 - Consolidated Balance Sheet
 - Consolidated Statement of Profit and Loss
 - Consolidated Cash Flow Statement
 - Changes in Equity
 - Notes forming part of the Consolidated Financial Statements



CORPORATE INFORMATION

Company Identification No : L72200MH1999PLC119661

BOARD OF DIRECTORS

Mr. Roychand Chenraj	- Non executive, Chairman (Appointed w.e.f. 12 th December, 2022)
Mr. Mehroof Ifthikar Manalody	- Managing Director (Appointed w.e.f. 12 th December, 2022)
Mr. Sudhakar Pandurang Sonawane	- Joint Managing Director
Mr. Manish Heeralal Chandak	- Non-Executive Independent Director
Mr. Rajvirendra Singh Rajpurohit	- Non-Executive Independent Director
Mrs. Archana Sanjay Saini	- Non-Executive Independent Director
Mrs. Sonia Rakesh Bhatia	- Non-Executive Independent Director (Appointed w.e.f. 28 th December, 2022)
Mr. Easwaran Subramaniam Iyer	- Non Executive Non - Independent Director (Appointed w.e.f. 25 th April, 2023)

EXECUTIVE MANAGEMENT TEAM:

CHIEF FINANCIAL OFFICER

Mr. Vinod Namdeo Narsale

CHIEF OPERATING OFFICER

Mr. Vinod Padmanabhan Vidyadharan

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Dharmesh Pandey

BOARD COMMITTEES:

a) Audit Committee:

Mr. Manish Heeralal Chandak	-	Chairperson
Mr. Rajvirendra Singh Rajpurohit	-	Member
Mrs. Archana Sanjay Saini	-	Member

b) Nomination and Remuneration Committee:

Mr. Rajvirendra Singh Rajpurohit	-	Chairperson
Mrs. Archana SanjaySaini	-	Member
Mr. Roychand Chenraj	-	Member

c) Stakeholders Relationship Committee

Mrs. Sonia Rakesh Bhatia	-	Chairperson
Mrs. Archana Sanjay Saini	-	Member
Mr. Sudhakar Pandurang Sonawane	-	Member

d) Risk Management Committee.

Mr. Sudhakar Pandurang Sonawane	-	Chairperson
Mr. Manish HeeralalChandak	-	Member
Mrs. Sonia Rakesh Bhatia	-	Member

BANKER TO THE COMPANY

HDFC BANK LIMITED

STATUTORY AUDITOR

M/s. N K Mittal & Associates,
Chartered Accountants.

Address: 620, 6th floor, Pearl Plaza,
Opposite Andheri station, S V Rd, Andheri West,
Mumbai - 400058, Maharashtra, India.
Contact No. +91 22 2620 0030
E-mail: nkm@nkmittal.com

SECRETARIAL AUDITOR

M/s. Deep Shukla & Associates,
Company Secretaries,
Address: A-603, Maruti Bhuvan,
Parsi Panchayat Road, Opp. Sona Udyog
Andheri East, Mumbai - 400069.

INTERNAL AUDITOR

Ms. Geeta Basant Tilwani

REGISTER & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED

Address: C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai-400083, Maharashtra, India.

Tel: +91-22-4918 6000

Fax: +91-22-4918 6060

REGISTERED & CORPORATE OFFICE

Unit No. 12/A, Ninth Floor, A-Wing

Pinnacle Corporate Park, Bandra Kurla Complex,
Bandra East Mumbai MH 400051,
Maharashtra, India.



From the Chairman's Desk

Dear Shareholders,

I am delighted to present this year's annual report for G-TEC JAINX EDUCATION LTD. As we reflect on the past year, we see significant progress and transformation in our journey to become a leading player in the IT education and training sector.

Overview of Achievements

This year, our focus has been on enhancing our educational offerings and expanding our reach. We have introduced several new programs, particularly in emerging technologies such as Artificial Intelligence, Machine Learning, and Data Science. These courses have been meticulously designed to meet the industry's evolving demands and to equip our students with cutting-edge skills.

Industry Landscape

The IT and ITeS industry in India continues to grow robustly, contributing significantly to the nation's GDP. The sector is a cornerstone of the Indian economy, with a contribution of around 8% to the GDP. India's IT industry is not only a global outsourcing hub but also a leader in software development and services. The rapid adoption of digital technologies across various sectors has created a massive demand for skilled IT professionals. However, this growth also presents challenges, such as the need for continuous skilling and reskilling to keep pace with technological advancements.

Strategic Initiatives

In response to these industry trends, the company has undertaken several strategic initiatives aimed at addressing the evolving needs of the IT education sector and ensuring the highest standards of learning:

Our revamped curriculum now includes the latest technological trends and industry requirements. This ensures that our graduates are job-ready and can seamlessly integrate into the workforce. We have strengthened our partnerships with leading IT companies, providing our students with valuable industry exposure through internships, live projects, and guest lectures. Our skill development programs and bootcamps focus on industry-specific needs, providing intensive training in specific IT skills to make our students job-ready.

Future Outlook

Looking ahead, we remain committed to our mission of providing high-quality IT education and training. We aim to further expand our course offerings, forge more strategic partnerships, and continuously innovate our educational methodologies. By doing so, we are confident that the company will continue to grow and make a significant impact on the IT education sector.



Conclusion

I would like to extend my heartfelt gratitude to our shareholders, students, faculty, and staff for their unwavering support and dedication. Together, we have achieved remarkable milestones, and I am confident that we will continue to build on this momentum in the coming years.

Thank you for your continued trust and support.

With warm regards,
Sd/-
Dr. Chenraj Roychand,
Chairman



From the Managing Director's Desk

Dear Shareholders,

I am pleased to share with you the annual report for G-TEC JAINX EDUCATION LTD. This year has been marked by significant achievements and strategic initiatives that have positioned us well for future growth.

Operational Highlights

Our operational focus has been on enhancing the quality of our educational programs and expanding our reach. We have successfully launched several new courses in emerging technologies such as Blockchain, Cybersecurity, and Advanced Data Analytics. These programs are designed to meet the current demands of the IT industry and provide our students with the skills needed to excel in their careers.

IT Education Landscape in India

The IT education and training sector in India is evolving rapidly. The increasing demand for skilled IT professionals has driven the growth of this sector. However, challenges such as ensuring the quality of education, maintaining updated infrastructure, and bridging the skill gap between academic knowledge and industry requirements persist. The sector is highly dynamic, influenced by rapid technological changes, globalization, and the increasing need for specialized skills.

India's IT industry is poised for exponential growth, driven by advancements in technologies such as Artificial Intelligence, Big Data, Internet of Things, and Cloud Computing. These technologies are reshaping industries and creating new opportunities for growth and innovation. The global IT sector is also witnessing a significant transformation, with a focus on digital transformation, cybersecurity, and the integration of AI and machine learning in business processes. This global trend presents immense opportunities for IT education and training providers to develop programs that cater to these emerging needs.

Key Initiatives

To address these challenges and capitalize on opportunities, we have undertaken several key initiatives aimed at enhancing the quality of education and ensuring our students are industry-ready:

We have continuously updated our curriculum to include the latest technological advancements. This ensures that our students are equipped with relevant and up-to-date skills. Our collaborations with leading IT companies have provided our students with hands-on experience and exposure to real-world projects. These partnerships have been instrumental in enhancing the employability of our graduates. We have introduced specialized skill development programs and bootcamps focused on industry needs. These programs are designed to provide



intensive training in specific IT skills, making our students job-ready. We have developed comprehensive compliance training programs to ensure that our staff and consultants are up-to-date with the latest industry standards and regulations.

Financial Performance

Our financial performance this year has been strong, reflecting the success of our strategic initiatives. We have seen growth in revenue, driven by diversified enrollment in our programs and expansion of our specialized courses. We have also maintained a healthy profit margin, ensuring the financial stability of the company.

Future Prospects

Looking forward, we are committed to further strengthening our position in the IT education sector. We plan to expand our course offerings, enhance our educational methodologies, and explore new markets. We are confident that these initiatives will drive our growth and create value for our shareholders.

Conclusion

I would like to thank our shareholders, students, faculty, and staff for their continued support and dedication. Your contributions have been invaluable in achieving our goals. Together, we will continue to build on our successes and take G-TEC JAINX to new heights.

Thank you for your trust and support.

With warm regards,
Sd/-
Mehroof M Manalody,
Managing Director



NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of **G-TEC JAINX EDUCATION LIMITED** (Formerly Known as Keerti Knowledge & Skills Limited), will be held on Tuesday, 30th July, 2024, at 12:30 p.m.(IST)through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Standalone & Consolidated Financial Statement of the Company including the audited Balance Sheet as at 31stMarch, 2024, Statement of Profit and Loss and Cash flow statement for the year ended together with the reports of the Directors and the Auditors thereon.

To consider and pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board and Independent Auditors thereon and other Annexures and attachment therewith, as circulated to the members be and are hereby received, considered, approved and adopted.”

2. To appoint a director in place of Mr. Mehroof Manalody, Managing Director (DIN:02713624), who is liable to retires by rotation and being eligible, offers himself for reappointment.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mehroof Manalody, Managing Director (DIN:02713624) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Re-appointment of Ms. Archana Sanjay Saini (DIN: 08427866) as an Independent Director for second term:**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 149 and 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing



Regulations”), (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law as may be applicable, Ms. Archana Sanjay Saini (DIN: 08427866), who was appointed as an Independent Director of the Company with effect from May 06, 2019 at the Annual General Meeting held on September 27, 2019, for a term of five years and who holds office of the Independent Director upto May 05, 2024 and who has submitted a declaration that she meets the criteria of independence as provided in the Act and the Listing regulations, and is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years with effect from May 06, 2024 to May 05, 2029.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

RESOLVED FURTHER THAT the certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary wherever required.”

4. To increase borrowing powers of the board under Section 180(1)(a) and 180(1) (c) of the Companies, Act, 2013

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT in supersession with earlier resolution passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount upto Rs. 50.00 Crores (Rupees Fifty Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.”



RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. Rs. 50.00 Crores (Rupees Fifty Crores only) for the Company at any time.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. To approve Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary and in supersession of all the earlier resolutions passed in this regard, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and



investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.50.00 Crores (Rupees Fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

by order of the Board of Directors

G-TEC JAINX EDUCATION LIMITED

(Formerly Known As Keerti Knowledge & Skills Limited)

Place: Mumbai

Date:01/07/2024

Priyanka Pandey

Company Secretary

ACS: - A61342

Regd. Office:

Unit No. 12/A, Ninth Floor, A-Wing
Pinnacle Corporate Park, Bandra Kurla Complex,
Bandra East Mumbai MH 400051,
Maharashtra, India



Notes:-

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other related circulars including General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with other related SEBI circulars including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI ("SEBI Circulars"), , companies are allowed to hold EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. Electronic copy of the Annual Report for the financial year 2024 is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024 and Notice of the 25th AGM of the Company, may send request to the Company's e-mail address at cs@gtecjainxeducation.com mentioning Folio No./DP ID and Client ID..
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint their authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
3. Brief Profile under sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and in terms of Secretarial Standard-2 issued by the Institute of Company Secretaries of India in respect of the Director(s) seeking re-appointment at the 25th Annual General Meeting forms part of this notice.

4. Book Closure:

The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, July 23th, 2024 to Tuesday, July 30th, 2024 (both days inclusive).

5. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents - M/s. Link Intime India Private Limited for assistance in this regard.
6. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number(PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. Link Intime India Private Limited, in case the shares are held in physical form.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Effective April 1, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature, shall be eligible to get dividend only in electronic mode. Accordingly, payment of dividend (as and When declared), subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, Linkintime Pvt. Limited.
10. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):

Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members/Claimants whose shares, unclaimed dividend, and debenture interest amount have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in). The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules. Members are requested to contact the Company's Registrar and Share Transfer Agent to claim the unclaimed/ unpaid dividends at the following address: M/s. Link Intime India Private Limited.

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

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/ Registrar and Share Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing these additional details is appended at the end of this Annual Report. Members holding shares in physical



form are requested to submit the filled-in form to the Company or to its Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

3. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
4. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Ms. Priyanka Pandey(CS) atcs@gtecjainxeducation.com.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website at www.gtecjainxeducation.com, on the website of the Stock Exchanges National Stock Exchange of India Limited at www.nseindia.com, and on the website of Depository.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Shareholders present at the AGM through Insta Meet facility and who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting from 12.30 PM (IST) till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through Insta Meet. However, they will not be eligible to vote again during the meeting.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



Instructions for Voting through electronics means:

In compliance with Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, provisions of Section 108 and other applicable provisions of the Companies Act, 2013, and read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means (“e-Voting”) and the items of business as detailed in this Notice may be transacted through e-voting services provided by Link Intime India Private Limited through instavote.

The Remote E-voting facility will commence from 9.00 AM (IST) on Saturday, July 27, 2024 and will end at 5.00 PM (IST) on Monday, July 29, 2024. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by CDSL upon expiry of aforesaid period.

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

Remote e-voting Instructions for Shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>”
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.



METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:**METHOD 1 – From Easi/Easiest****Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Loginor> www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>
https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.



- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

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

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

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

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.



Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 225533

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.



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

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

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

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

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

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

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

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

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

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

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

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

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

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



GENERAL INSTRUCTIONS:

1. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut off date i.e. July 23, 2024.
2. The facility for e-voting shall also be available during the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.
3. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut Notice of the AGM and holds shares as on the cutoff date for voting i.e. July 23, 2024, may obtain the login ID and password by sending a request to enotices@linkintime.co.in. However, if he/she is already registered with LIPL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. Mr. Deep Shukla, Practising Company Secretary (FCS No. 5652 CP. No. 5364) has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.
5. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against if any, to the Chairperson or a person authorized in writing, who shall countersign the same and **declare the result of the voting forthwith**.
6. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.gtecjainxeducation.com and on the website of Linkintime at <https://instavote.linkintime.co.in> and shall also be communicated to NSE Limited.

Process and manner for attending the Annual General Meeting through InstaMeet:

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

Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

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

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/



Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

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

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

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

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

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance i.e. on or before Monday, July 27, 2024 with the company on the cs@gtecjainxeducation.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

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

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

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

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.



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

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

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

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

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

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

❖ **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013;**

Item 3:

Re-appointment of Ms. Archana Sanjay Saini (DIN: 08427866) as an Independent Director for second term:

The Members through AGM held on September 27, 2019 have appointed Ms. Archana Sanjay Saini (DIN: 08427866) as an Independent Director to hold office for 5(five) consecutive years for a term upto May 05, 2024 (*being erroneously mentioned in the notice of AGM for the F.Y. 2018-19 as April 08, 2024*). Accordingly, the tenure of Ms. Archana Sanjay Saini, as an Independent Director was expired on 6th May, 2024. In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for the second and final term on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report., the Independent Directors shall be appointed by the Board of Directors of the Company,



based on the nomination received from Nomination and Remuneration Committee of the Company, constituted by the Board, in accordance with Applicable Law the Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company. The Company has received the consent from Ms. Archana Saini to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Ms. Archana Saini's tenure as an Independent Director since her appointment, the Nomination and Remuneration Committee at its meeting held on July 01, 2024 has considered, approved and recommended the re-appointment of Ms. Archana Saini as an Independent Directors for a second term of five years with effect from 6th May, 2024, to the Board of Directors for their approval. The Board of Directors at its meeting held on July 01, 2024 has approved the proposal for reappointment of Ms. Archana Saini as an Independent Director for a second term of five consecutive years with effect from 6th May, 2024. The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 of the notice. Except Ms. Archana Saini, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item 4:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 50 Crores (Rupees Fifty Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be



necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

Notes 5:-

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs.50.00 Crores (Indian Rupees Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.



Annexure to Notice

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

Name of Director	Mr. Mehroof Manalody	Ms. Archana Sanjay Saini
DIN	02713624	08427866
Date of Birth	03/05/1972	20/02/1978
Actual date of Appointment	12/12/2022	06/05/2019
Expertise in Specific Functional Area	Leadership , Entrepreneurship, Business Administration & Business Expansion	Ms. Archana Sanjay Saini has completed D.B.M. in the year 2006. She is Results-driven, with high Integrity & Banking Professional with over 14 years of rich experience in managing Retail Banking Operations and Credit/ Payments & Collection, Resolution of NPA also prioritizing various tasks/ deliverables as required by customers & management with having more than 12 years of professional experience for offering a successful and rewarding career in Operational Excellence, Relationship Management, Franchise Development, Strategic Planning and New Market Development. The Company will definitely get benefitted by her vast experience
Qualification	Graduate in Economics	D.B.M.
Relationships between directors inter-se	Nil	---
Directorships held in other listed companies (As on March 31, 2024)	---	---
Chairmanships/ Memberships of the Committees of the Board of Directors of other listed companies (As on March 31, 2024)	NIL	Nil
Terms and conditions of Appointment/ Re-appointment	Appointed as the Managing director of the Company for the period of 5 years	Independent director for the further period of 5 years
Shareholding of Directors (As on March 31, 2024)	Nil	---

Board's Report

To,
The Members,
G-TEC JAINX EDUCATION LIMITED
(Formerly known as Keerti Knowledge & Skills Limited)

Your Directors are pleased to present their 25th Annual Report on the state of affairs of the Company together with the Audited Statement of Accounts and the Auditors' Report of **G-TEC JAINX EDUCATION LIMITED**(Formerly known as Keerti Knowledge & Skills Limited)[“the Company’] for the year ended March 31st, 2024.

Financial Results

The summarized financial performance (*Standalone & Consolidated*) of the Company for the financial year ended March 31, 2024 is given below:

[Amount in lacs]

Particulars	Standalone Financial Statement		Consolidated Financial Statement	
	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024
Revenue from Operations	650.04	573.49	830.24	831.88
Other Income	37.63	36.39	25.39	11.05
Total Revenue	687.66	609.88	855.63	842.93
Total Expenditure	517.81	497.16	727.43	830.17
Profit before exceptional and extraordinary items and tax	169.86	112.72	128.21	12.76
Adjustments for extraordinary / exceptional items	0	0.00	0.00	0.00
Profit Before Tax	169.86	112.72	128.21	12.76
Less: Tax Expenses:				
- Current Tax	0.00	15.00	0.00	15.00
- Short / (Excess) provision of previous year	0.00	8.02	0.00	4.04

- Deferred Tax (Credit)/charge	0.00	0.75	2.08	12.02
Profit After Tax /Total Comprehensive Income/ Loss	169.85	88.94	130.29	-11.72
Earnings per equity share (Amt. per share)				
- Basic	1.67	0.87	1.28	0.11
- Diluted	1.67	0.87	1.28	0.11

Review of Operations

Standalone:

During the year under review, the Standalone total Income was **Rs. 609.88 lacs** against **Rs.687.66lacs**for the corresponding previous year.

Total Comprehensive income for the period was **Rs.88.94 lacs** as against the profit of **Rs. 169.85 lacs** in the corresponding previous year

Consolidated:

During the year under review, the consolidated total Income was **Rs.842.93 Lacs** as against **Rs. 855.63 lacs** for the corresponding previous year.

Total Comprehensive consolidated loss for the period was **Rs.11.72 lacs /-** as against the Profit of **Rs. 130.29 lacs** in the corresponding previous year

Transfer to Reserves

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

Change in the Nature of the Business:

There is no change in the nature of the business during the year under review

Dividend



Company in the process of expansion of its business, your Directors have not recommended any dividend for the year under review.

State of Company's Affairs

Your Company has performed well and your Directors are relentlessly striving for the betterment of the business and simultaneously your Directors are optimistic about the future and expect the business to perform much better in the forthcoming years

Management Discussion and Analysis

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

Share Capital

As on 31st March, 2024, the Authorised share capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs 10/- (Rupees Ten only) each; and Issued, Subscribed and Paid up share capital of the Company is Rs. 10,18,90,980/- (Rupees Ten Crore Eighteen Lacs Ninety Thousand Nine Hundred Eighty only) divided into 1,01,89,098 (One Crore One Lakh Eighty Nine Thousand Ninety Eight) Equity Shares of Rs. 10.00/- (Rupees Ten only) each.

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

Directors and Key Managerial Personnel

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

1. In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Mr. Mehroof Ifthikar Manalody (DIN: 02713624) , Managing Director of the Company, retires by rotation and being eligible; offers himself for re-appointment at the forthcoming 25th Annual General Meeting. The Board recommends the said reappointment for shareholders' approval.

2. Based on the recommendation of the Nomination and Remuneration Committee and approval of the same by the Board at its meeting held on 25th April, 2023, Mr. Easwaran Subramaniam Iyer (DIN:10072574) being appointed as the additional director and then re-appointed as Non Executive Director on the Annual General Meeting of the company for a period of **5 years w.e.f. 25th April, 2023 to 24th April, 2028, liable to retire by rotation.**

3. Based on the recommendation of the Nomination and Remuneration Committee and approval of the same by the Board at its meeting held on July 01, 2024, Ms. Archana Saini (DIN: 08427866), Independent



Director was re-appointed for a second term of five years with effect from May 06, 2024 to May 05, 2029, resolution in this behalf is set out at Item No 3 of the Notice of Annual General Meeting, for Members' approval.

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

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

Sr. No.	Name of KMP	Designation
1.	Mr. Roychand Chenraj	Chairman
2.	Mr. Mehroof Ifthikar Manalody	Managing Director
3.	Mr. Sudhakar Pandurang Sonawane	Joint Managing Director
4.	Mr. Vinod Namdeo Narsale	Chief Financial Officer
5.	Ms. Priyanka Dharmesh Pandey	Company Secretary and Compliance Officer

Declaration by Independent Directors

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, that he/she meets the criteria of independence as laid out in Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Director's of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Director's maintained with the Indian Institute of Corporate Affairs.

Board Meetings

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

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

During the year **08 (Eight) Board Meetings** were held during the year ended 31st March, 2024, the dates which are 11th April, 2023, 25th April, 2023, 8th June, 2023, 29th July, 2023, 4th August, 2023, 6th November, 2023, 17th January, 2024 and 22nd March, 2024

Attendance details of Directors for the year ended March 31, 2024 are given below:

Name of the Directors	Category	No. of Board Meetings attended
Mr. Roychand Chenraj	Non Executive Director and Chairman	6
Mr. Sudhakar P Sonawane	Joint Managing Director	8
Mr. Mehroof Ifthikar Manalody	Managing Director	8
Mr. Easwaran Subramaniam Iyer	Non Executive Non - Independent Director	6
Mr. Rajvirendra Rajpurohit	Independent Director	7
Mr. Archana S Saini	Independent Director	8
Mr. Manish H Chandak	Independent Director	7
Mrs. Sonia Rakesh Bhatia	Independent Director	8

During the year under review, Mr. Easwaran Subramaniam Iyer Appointed as director of the company w.e.f. 25th April, 2023.

Discussions with Independent Directors

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

The policy for Familiarisation Programmed for Independent Directors is available on our website www.gtecjaineducation.com

Board Evaluation

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

Composition of Audit Committee

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

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

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

Composition of Nomination & Remuneration Committee

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

The Committee met 4 (Four) times during the year, the details of which are given in the Corporate Governance Report along with composition of the Committee and their attendance.

Nomination and Remuneration Policy

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

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

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

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

Composition of Stakeholders Relationship Committee



Your Board has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders etc. The Committee reviews Shareholder's / Investor's complaints like non-receipt of Annual Report, physical transfer/ transmission/transposition, split/ consolidation of share certificates, issue of duplicate share certificates, etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

The Committee met 04(Four) times during the year, the details of which are given in the Corporate Governance Report along with composition of the Committee and their attendance.

Directors' Responsibility Statement

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

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

Particulars of Employees and Related Disclosures

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

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



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

Annual Return:

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

Details of Subsidiary/Joint Ventures/Associate Companies

The Company has two wholly owned subsidiary Company, namely, Keerti Institute India Private Limited (KIIPL) and G-Tec Jain Keerti Career Education Private Limited (Formerly Known as Keerti Tutorials India Private Limited)

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

Statutory Auditors' and Auditors' Report

The Members of the Company on September 27, 2022, was re-appointed M/s. N K Mittal & Associates, Chartered Accountants (Firm Registration No. 113281W) as the statutory auditors of the Company till the conclusion of 28th Annual General Meeting (i.e., to conduct the Statutory Audit of the Company from the Financial Year 2022-23 upto the Financial Year 2026-27), at such remuneration agreed between the Board and Statutory Auditor.

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

Secretarial Audit

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

Annual Secretarial Compliance Report



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

Internal Audit & Controls

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

Further, Ms. Geeta Basant Tilwani appointed as internal auditor for the further period of 5 years with effect from the Financial Year 2023-24 upto the Financial Year 2027-28 from acting as an Internal Auditor of the Company.

Employees' Stock Option Plan

The Company has not provided stock options to any employee.

Vigil Mechanism

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

Risk Management Policy

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

Corporate Governance Report

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

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



Deposits

The Company has neither accepted nor renewed any fixed deposits during the year under review under Section 76 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2024.

Particulars of Loans, Guarantees or Investments Under Section 186

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

Related Party Transactions

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

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

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

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

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

A. Conservation of Energy:

We continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation and value conservation of energy through usage of latest technologies for quality of services. Although the equipments used by the Company being in the business of trading and marketing of agricultural inputs are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures



that the computers and all other equipments purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

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

B. Research and Development (R&D)

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

C. Technology absorption, adaptation and innovation

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

D. Foreign Exchange Earning and Outflow

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

Cost Audit

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

Corporate Social Responsibilities (CSR)

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

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th



December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

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

Secretarial Standards

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

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

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

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

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

Acknowledgement

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

For and on behalf of the Board of Directors

G-TEC JAINX EDUCATION LIMITED

(Formerly known as Keerti Knowledge & Skills Limited)

Place: Mumbai

Date:01/07/ 2024

Mehroof Ifthikar Manalody

Managing Director

DIN:02713624

Sudhakar Pandurang Sonawane

Joint Managing Director

DIN:01689700

Reqd. Office:

Unit No. 12/A, Ninth Floor, A-Wing

Pinnacle Corporate Park, Bandra Kurla Complex,

Bandra East Mumbai MH 400051,

Maharashtra, India

Management Discussion and Analysis Report

India has emerged as a global hub for Information Technology (IT) and IT-enabled Services (ITeS). The growth of the IT sector has been phenomenal, contributing significantly to the country's GDP and employment. However, the landscape of IT education and training is continuously evolving to meet the demands of this dynamic industry. The company is keenly observing the current scenario of IT education and training in India, highlighting the challenges, opportunities, and trends shaping the sector.

Overview:

The Indian IT industry has witnessed robust growth over the past few decades. As of 2023, it continues to be one of the largest contributors to the Indian economy. The sector is expected conservatively to grow at a compound annual growth rate (CAGR) of 7-8 % over the next few years, driven by digital transformation initiatives, increased adoption of emerging technologies, and a strong emphasis on innovation.

IT Education and Training:

The Industry growth only fuels the demand for IT Education and Training. There is a significant increase in the number of students enrolling in IT courses at both undergraduate and postgraduate levels. Engineering colleges, polytechnics, and universities across India offer specialized IT programs to cater to this growing demand.

The Skilling and Reskilling is a key factor among the working professionals to keep pace with the dynamic and ever evolving Industry. The rapid pace of technological advancements necessitates continuous skilling and reskilling of the workforce. Both fresh graduates and experienced professionals are seeking training programs to stay relevant in the job market.

We are witnessing a great adoption of Online Learning Platforms. Platforms like Coursera, Udemy, and edX have become popular for IT courses, offering flexibility and a wide range of options. The idea collaboration between educational institutions and IT companies is increasing. These partnerships help in designing industry-relevant curricula, providing internship opportunities, and facilitating research and development.

Educational institutions are incorporating courses on emerging technologies such as Artificial Intelligence (AI), Machine Learning (ML), Blockchain, Cybersecurity, and Data Science. These technologies are becoming integral parts of IT education. Further, there is a growing trend towards bootcamps and short-term certification courses that provide intensive training in specific IT skills. These programs are designed to quickly equip students with job-ready skills.



Despite of many positives of growth of the IT Industry to the emerging technologies, the management is aware of the current challenges in IT Education. Fore mostly the quality of education, despite the proliferation of IT courses, there is a disparity in the quality of education offered by different institutions. Ensuring uniformity and high standards remains a challenge.

Many educational institutions, especially in rural areas, lack the necessary infrastructure to provide quality IT education. This includes access to the internet, modern laboratories, and updated software, trained manpower etc.... The manpower needs to updated with the latest technological advancements which is a crucial part of the training. Continuous professional development programs for educators are essential to maintain the quality of teaching.

Opportunities for G-TEC JAINX EDUCATION LTD.: While there is a high demand for IT professionals, not all graduates are industry-ready. Bridging the gap between theoretical knowledge and practical skills is critical for improving employability. The company can lead the market by offering cutting-edge courses in emerging technologies. Regular updates to the curriculum, based on industry feedback, will ensure relevance and attractiveness to students.

Another important opportunity is to form alliances with the Industry to understand the industry requirements and offer be-spoked programs via Online or Hybrid Learning Models. Expanding online course offerings and adopting hybrid learning models can cater to a broader audience, including working professionals and students in remote areas. Further, developing specialized skill development programs and bootcamps focused on industry needs can enhance the employability of graduates. These programs can be tailored to specific job roles and technologies.

In conclusion the IT education and training sector in India is poised for significant growth, driven by the increasing demand for skilled professionals and the rapid pace of technological innovation. G-TEC JAINX EDUCATION LTD. has the opportunity to capitalize on these trends by offering relevant, high-quality education and training programs. By addressing the challenges and leveraging the emerging opportunities, G-TEC JAINX EDUCATION and its subsidiaries can play a pivotal role in shaping the future of IT education in India.

DISCUSSION ON FINANCIAL PERFORMANCE OF THE COMPANY:

The financial performance of the Company has increase in the year under review.

During the year under review, the Standalone total Income was Rs. 609.88 lakhs as against Rs. 687.66 lakhs for the corresponding previous year.

Total Comprehensive profit for the period was Rs. 112.72 Lakhs as against profit of Rs. 169.86 lakhs in the corresponding previous year.

CHANGES IN KEY FINANCIAL RATIOS:



Pursuant to provisions of Regulation 34 (3) of SEBI (LODR) Regulation, 2015 read with Schedule V part B(1) details of changes in Key Financial Ratios is given hereunder:

S. NO.	Key Financial Ratio		FY 2022-23	FY 2023-24
1.	Debtors Turnover Ratio	%	165.95	-45.96
2.	Inventory Turnover Ratio	%	-	-
3.	Debt Service Coverage Ratio	%	-	-
4.	Current Ratio	%	9.71	-29.33
5.	Debt Equity Ratio	%	-	-
6.	Return on Equity	%	-183.10	-53.50
7.	Net Profit Margin	%	-140.02	-40.65
8.	Net Capital Turnover	%	18.09	-17.66
9.	Return on Capital Employed	%	-168.16	-40.05

**Previous year's Figures have been regrouped / rearranged wherever necessary*

CAUTIONARY STATEMENT:

Statements in this report and Corporate Governance Report read together with the Directors' Report and financial statement describing the Company's objectives, projections, estimates, expectations and predictions, may be "forward looking statements". Actual results may differ from those expressed or implied due to variations in prices of raw materials, seasonal demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and other incidental factors.

For and on behalf of the Board of Directors
G-TEC JAINX EDUCATION LIMITED
 (Formerly known as Keerti Knowledge & Skills Limited)

Place: Mumbai
Date:01/07/2024

Mehroof Ifthikar Manalody
Managing Director
DIN:02713624

Sudhakar Pandurang Sonawane
Joint Managing Director
DIN:01689700

Reqd. Office:

Unit No. 12/A, Ninth Floor, A-Wing
 Pinnacle Corporate Park, Bandra Kurla Complex,
 Bandra East Mumbai MH 400051,
 Maharashtra, India

NOMINATION AND REMUNERATION POLICY

Constitution of Committee

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

Objective

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

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- To formulation of criteria for evaluation of Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To develop a succession plan for the Board and to regularly review the plan.



- To assist the Board in fulfilling responsibilities.
- To Implement and monitor policies and processes regarding principles of corporate governance.

Applicability

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

Definitions:

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

“**Board**” means Board of Directors of the Company.

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

“**Company**” means G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge and Skills Limited).

“**Directors**” mean Directors of the Company.

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

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

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

“**Policy**” or “**This policy**” means Nomination and Remuneration Policy.

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

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



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

Role and Power of the Committee: -

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

The Committee shall:

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

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

(i). Appointment criteria and qualifications

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

(ii). Term / Tenure

a. Managing Director/Whole-time Director:

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



b. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. Evaluation

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

d. Removal

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

e. Retirement

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

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

(i). General:

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



- The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act;
- Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director;
- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

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

– Fixed pay:

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

– Minimum Remuneration:

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

– Provisions for excess remuneration:

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

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

▪ Remuneration / Commission:

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

▪ Sitting Fees

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



- **Commission:**
Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.
- **Stock Options:**
An Independent Director shall not be entitled to any stock option of the Company.

Membership:-

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

Chairman:-

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

Frequency of Meetings

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

Committee Members' Interests

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

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

Secretary

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

Voting



- Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- In the case of equality of votes, the Chairman of the meeting will have a casting vote.

Minutes of Committee Meeting

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

Implementation

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

Amendments to the Policy

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

Amendments in the Law

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

For and on behalf of the Board of Directors

G-TEC JAINX EDUCATION LIMITED

(Formerly known as Keerti Knowledge & Skills Limited)

Place: Mumbai

Date:01/07/2024

Mehroof Ifthikar Manalody

Managing Director

DIN:02713624

Sudhakar Pandurang Sonawane

Joint Managing Director

DIN:01689700

Reqd. Office:

*Unit No. 12/A, Ninth Floor, A-Wing
Pinnacle Corporate Park, Bandra Kurla Complex,
Bandra East Mumbai MH 400051,
Maharashtra, India*



Annexure III

Particulars of Remuneration

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

- i. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24; and
- ii. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2023-24.

Name & Designation	Remuneration of each Director & KMP for Financial Year 2023-24 (INR)	% increase/ decrease in remuneration in the Financial Year 2023-24	Ratio of remuneration of each Directors to median remuneration of employees
A. Independent Directors			
Mr. RajvirendraSingh Rajpurohit	35000	-	-
Mr. Manish H Chandak	35000	-	-
Ms. Archana Saini	40000	-	-
Mrs. Sonia Rakesh Bhatia	40000	-	-
B. Executive Directors/KMP			
Mr. Roychand Chenraj	-	-	-
Mr. Mehroof Ifthikar Manalody	-	-	-
Mr. Sudhakar P Sonawane	2700000	-	04:01
Mr. Easwaran Subramaniam Iyer	-	-	-
Mr. Vinod Narsale	1080000	-	1.61:01
Ms. Priyanka Dharmesh Pandey	6,21,250	33.33%	01:1.07

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

Notes:

Median remuneration of all the employees of the Company for the financial year 2023-24 is Rs. 6,67,158/-.

iii. The percentage increase in the median remuneration of employees in the financial year 2023-24.

Particulars	Financial Year 2023-24 (Rs.)	Financial Year 2022 -23 (Rs.)	Increase by (%)
Median remuneration of all employees	6,67,158	3,78,430	76.29

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

There were 7 permanent employees on the rolls of Company as on March 31, 2024.

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

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

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

For and on behalf of the Board of Directors
G-TEC JAINX EDUCATION LIMITED
(Formerly known as Keerti Knowledge & Skills Limited)

Place: Mumbai
Date:01/07/2024

Mehroof Ifthikar Manalody
Managing Director
DIN:02713624

Sudhakar Pandurang Sonawane
Joint Managing Director
DIN:01689700

Regd. Office:

Unit No. 12/A, Ninth Floor, A-Wing
Pinnacle Corporate Park, Bandra Kurla Complex,
Bandra East Mumbai MH 400051,
Maharashtra, India

Annexure IV

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

Names of employees	Designation/ Nature of Duties	Remuneration Received [Rs.] p.a.	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	% of share holding
Sudhakar Pandurang Soanwane	Managing Director	27,00,000	BA, MBA	30	51	24.04.1999	NA	20.12
Vinod Namdeo Narsale	CFO	10,80,000	B.com, MBA	27	50	09.02.2017	KIIPL	0
Priyanka Pandey	Company Secretary and Compliance Officer	6,21,250	B.com, CS LLB	4	33	21.10.2021	Shreeji Advisory Services Private Limited	0
Vinod Padmanabhan Vidyadharan	COO	18,00,000	B.com, MBA	29	48	09.02.2017	NA	0
Geeta B Tilwani	Account Assistant - Internal Auditor	2,99,260	B.com, GDCA, MBA	25	45	01.08.2018	KIIPL	0
Dipti Dalvi	HR	6,67,158	B.com, MBA	20	38	15.4.2023	Flair Pens Ltd	0
Santosh Sonawane	Office Assistant	1,70,887	HSC	12	37	01.02.2017	NA	0

For and on behalf of the Board of Directors

G-TEC JAINX EDUCATION LIMITED

(Formerly known as Keerti Knowledge & Skills Limited)

Place: Mumbai
Date: 01/07/2024

Mehroof Ifthikar Manalody
Managing Director
DIN: 02713624

Sudhakar Pandurang Sonawane
Joint Managing Director
DIN: 01689700

Regd. Office:

Unit No. 12/A, Ninth Floor, A-Wing
Pinnacle Corporate Park, Bandra Kurla Complex,
Bandra East Mumbai MH 400051,

Annexure – V

FORM AOC-I

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR)

Sl. No.	1.	2.
Name of the subsidiary	Keerti Institute India Private Limited	G-TEC JAIN KEERTI CAREER EDUCATION PRIVATE LIMITED (Formerly known as Keerti Tutorials India Private Limited)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	March 31, 2024	March 31, 2024
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	INR
Share capital	1,00,000	1,00,000
Reserves & surplus	-2,73,76,322.32	-3,19,51,716.87
Total assets	2,94,56,650.98	10,90,931.99
Total Liabilities	2,94,56,650.98	10,90,931.99
Investments	0	0
Turnover	5,22,28,181.23	0
Profit/(Loss) before taxation	-82,35,943.13	-17,59,297.62
Provision for taxation	3,77,300.80	22,180.00
Deferred Tax Assets/(Liability)	3,26,245.87	2,532.73
Profit/(Loss) after taxation	-82,86,998.06	-17,78,945.00
Proposed Dividend	0	0
% of shareholding	100%	100%

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

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

**For and on behalf of the Board of Directors
G-TEC JAINX EDUCATION LIMITED
(Formerly Known as Keerti Knowledge and Skills Limited)**

**Place: Mumbai
Date:01/07/2024**

**Mehroof Ifthikar Manalody
Managing Director
DIN:02713624**

**Sudhakar Pandurang Sonawane
Joint Managing Director
DIN:01689700**

Regd. Office:

*Unit No. 12/A, Ninth Floor, A-Wing
Pinnacle Corporate Park, Bandra Kurla Complex,
Bandra East Mumbai MH 400051,*



Annexure VI**SECRETARIAL AUDIT REPORT****For the financial year ended March 31, 2024**

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

To

The Members**G-TEC JAINX EDUCATION LIMITED****(Formerly Known as Keerti Knowledge and Skills Limited)***Unit No. 12/A, Ninth Floor, A-Wing**Pinnacle Corporate Park, Bandra Kurla Complex,**Bandra East Mumbai MH 400051,**Maharashtra, India.*

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Keerti Knowledge & Skills Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of the Keerti Knowledge & Skills Limited(name of the Company's) books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 ('Audit Period') complied with the statutory provisions listed hereunder, the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as amended;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *(to the extent as may be applicable to the Company)*;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —



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

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

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

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

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in proper compliance during the period under review.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and the Committee Meetings were carried out by majority / unanimously as recorded in the minutes of the Board of Directors and minutes of the Committee Meetings as the case may be.



I further report that:

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

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

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

**Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652F000628131**

**Place: Mumbai
Date:27/06/2024**



ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To
The Members
G-TEC JAINX EDUCATION LIMITED
(Formerly known as Keerti Knowledge & Skills Limited)

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

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652F000628131

Place: Mumbai
Date:27/06/2024



Annexure VII

ANNUAL SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019]

Annual Secretarial Compliance Report of “**G-TEC JAINX EDUCATION LIMITED**

(Formerly known as *Keerti Knowledge and Skills Limited*)” for the year ended March 31, 2024.

We, Deep Shukla & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **G-TEC JAINX EDUCATION LIMITED [CIN: L72200MH1999PLC119661]** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other relevant document(s)/ filing, which has been relied upon to make this certification,

for the year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. (‘Listing Regulations’)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;*(to the extent applicable)*
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 *(to the extent applicable)*;
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *[Not applicable during the review period]*

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

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

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

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

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

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

We hereby report that, during the review period the compliance status of the listed entity is appended below:

Additional Affirmations

Sr. No	Particulars	Compliance Status (Yes/No /NA)	Observations/ Remarks by PCS*
1	<p><u>Secretarial Standards:</u></p> <p>We have conducted a review of the compliance of listed entity in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	-



2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors / committees, as may be applicable of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	-
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	-
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the listed entity are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	-
5	<p>To examine details related to Subsidiaries of listed entity:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	-
6	<p><u>Preservation of Documents:</u></p> <p>As per the confirmations given by the listed entity, and on our test check basis, it is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.</p>	Yes	-
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees on an annual basis as prescribed in SEBI Regulations</p>	Yes	-
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p>	Yes	-



	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved/ratified/rejected by the Audit committee.		
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder	Yes	-
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under Page 5 of 7 SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	-
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	-

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification /Fine/ Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amt.	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1	Submission of related party transactions	23	1 day late submission	BSE	Fine	1 day late submission	5000	Fine paid	As per available record, the Company has paid the fine	-

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

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification /Fine/ Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amt.	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
Not Applicable										

For: M/s. Deep Shukla & Associates

Company Secretaries

(Peer Review Certificate No.: 2093/2022)

Sd/-

Deep Shukla

Practicing Company Secretaries

FCS : 5652; CP : 5364

UDIN: F005652F000359698

Date: 13/05/2024

Place: Mumbai



REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance for the financial year ended 31stMarch, 2024 containing, inter-alia, the matters as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is presented hereunder:

Introduction

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

Company’s Philosophy on Corporate Governance

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

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

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

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable, with regard to corporate governance.



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

Board of Directors

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

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

The Company has an optimum combination of Directors on the Board and is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2024, the Board comprised of 8 Directors out of which 4 are Non-Executive & Independent Directors; 2 are Executive Directors and 2 are Non-Executive & Non-Independent Director.

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

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. During the year 08 (Eight) Board Meetings were held during the year ended 31st March, 2024, the dates which are 11th April, 2023, 25th April, 2023, 8th June, 2023, 29th July, 2023, 4th August, 2023, 6th November, 2023, 17th January, 2024 and 22nd March, 2024.

Time gap between any two meetings was not more than 120 days.



Name of the Directors	Category	No. of Board Meetings Attended During the year	No. of Equity Shares held as on March 31, 2024	Attendance at previous AGM Held on 20 th July, 2023 (Y-Yes, N-No)	Directorship in other Companies (including section 8 Company)	Other Board Committees	
						Chairperson	Member
Mr. Sudhakar P Sonawane	Promoter cum Joint Managing Director	8	20,49,650	Y	2	-	-
Mr. Mehroof Ifthikar Manalody	Managing Director	8	--	Y	10		
Mr. Roychand Chenraj	Non Executive Director and Chairman	6	21,53,724	Y	20		
Mr. Easwaran Subramaniam Iyer	Director	6	0	Y	-		
Mr. Rajvirendra Rajpurohit	Independent Director	7	0	Y	5	2	2
Mr. Archana S Saini	Independent Director	8	0	Y	1	-	-
Mr. Manish H Chandak	Independent Director	7	0	Y	1	1	1
Mrs. Sonia Rakesh Bhatia	Independent Director	8	0	Y	-		

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

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

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

Audit Committee

The Audit Committee comprises of experts specializing in accounting / financial management. During the Financial Year 2023-2024, 6 (six) Board Meetings were held on 25th April, 2023, 8th June, 2023, 29th July, 2023, 4th August, 2023, 6th November, 2023 and 17th January, 2024. The time gap between any two meetings was not more than 4 months and the Company has complied with all the requirements as mentioned under the Listing Agreement/SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

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

Name of the Director	Category	No. of Meetings Attended
Mr. Manish HeeralalChandak	Chairperson, Independent Director	06
Mr. Rajvirendra Singh Rajpurohit	Member, Independent Director	06
* Mr. Vinod Padmanabhan Vidyadharan	Member, Executive Director	-
**Mrs. Archana Saini Appointed	Member, Independent Director	06

*Mr. Vinod Padmanabhan Vidyadharan resigned from the committee w.e.f 18thApril, 2023

**Ms. Archana Saini Appointed as member in the committee w.e.f. 25thApril, 2023.

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

Nomination and Remuneration Committee

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

During the Financial Year 2023-2024, 4 (four) Board Meetings were held on 25thApril,2023, 8th June, 2023, 4th August, 2023 and 17th January, 2024.

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

Name of the Director	Category	No. of Meetings Attended
Mr. Rajvirendra Singh Rajpurohit	Chairman, Independent Director	04
Mrs. Archana Sanjay Saini	Member, Independent Director	04
Mr. Roychand Chenraj	Member, Non-Executive Director	04

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

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

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

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

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

- Sitting fees for each meeting of the Board or Committee of the Board attended by him or her, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.
- Commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Board Governance, Nomination and Compensation Committee. The aggregate commission payable to all the Independent Directors and non-executive directors put together shall not exceed 1% of the net profits of the Company during any financial year. The commission is payable on pro-rata basis to those Directors who occupy office for part of the year.
- Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.
- Independent Directors and Promoter Directors are not entitled to participate in the stock option schemes of the Company.

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



- a. The balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.
- b. Alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- c. Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/KPIs, industry benchmark and current compensation trends in the market.

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

Details of remuneration paid to Directors are as under:

S r. N o	Name of Directors	Designation	Fixed Salary per annum (In Rs.)			Com mis sion	Sitting Fees	Total
			Basic	Perq uisit e/ Allo wan ce	Total Fixed Salary			
1	Mr. Sudhakar P Sonawane	Promoter cum Joint Managing Director	27,00,000	-	27,00,000	-	-	27,00,000
2	Mr. Roychand Chenraj	Promoter cum Non Executive Chairman	0	0	0	0	0	0
3.	Mr. Mehroof Ifthikar Manalody	Mangaing Director	0	0	0	0	0	0
4	Mrs. Sonia Rakesh Bhatia	Independent Director					40,000	40,000
5	Mr. Rajvirendra S Rajpurohit	Independent Director	-	-	-	-	35,000	35,000
6	Mrs. Archana S Saini	Independent Director	-	-	-	-	40,000	40,000
7	Mr. Manish H Chandak	Independent Director	-	-	-	-	35,000	35,000

8	Mr. Easwaran Subramaniam Iyer	Non Executive Non - Independent Director	0	0	0	0	0	0
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Further, there is no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company. None of the Executive Directors are eligible for payment of any severance fees.

Stakeholders' Relationship Committee

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

During the Financial Year 2023-2024, (Four) Meetings were held on 25thApril, 2023, 29thJuly, 2023, 6th November, 2023 and 17th January, 2024. The details of composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
Mrs. Sonia Rakesh Bhatia	Chairperson, Independent Director	04
Mrs. Archana Sanjay Saini	Member, Independent Director	04
*Mr. Sudhkar Pandurang Sonawane	Member, Executive Director	04
*Mr. Vinod Padmanabhan Vidyadharan	Member, Executive Director	00

*Mr. Vinod Padmanabhan Vidyadharan resigned from the committee w.e.f 18thApril, 2023 and Mr. Sudhkar Pandurang Sonawane appointed in the Committee w.e.f 25thApril, 2023.

The details of complaints received and resolved during the Financial Year ended March 31, 2024 are given in the Table below. The complaints relate to non-receipt of annual report, dividend, share transfers, other investor grievances, etc.

Details of complaints received and resolved during the Financial Year 2023-24:

Particulars	Number of Compliant
Opening as on April 1, 2023	-
Received during the year	-
Resolved during the year	-
Closing as on March 31, 2024	-

General Body Meetings

Financial Year	Date	Location of the Meeting	Time (IST)	Special Resolution (s) Passed
2020-21	27 th September, 2021	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	11:00A.M	Nil
2021-22	27 th September, 2022	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	11:00A.M	01
2022-23	20 th July, 2023	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	12:15 P.M	00

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

Training for Board Members

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

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

Performance Evaluation

The performance evaluation process is a constructive mechanism for improving board effectiveness, maximizing strengths and tackling weaknesses, leading to an immediate improvement in performance throughout the organization. The Board of the Company has carried out the annual performance evaluation of its own performance, the Directors individually including the Chairman of the Board as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee on parameters such as attendance and

participation in the Meetings, preparedness for the meetings, understanding of the Company & the external environment in which it operates, contribution to strategic direction, raising of valid concerns to the Board, constructive contribution to issues, active participation at meetings and engaging with & challenging the management team without confronting or obstructing the proceeding of the Board and its Committee meetings of which the Director is a member pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Disclosures

I. Related Party Transactions

The transactions with related parties as per Accounting Standard AS-18 are set out in Notes to accounts under Note no.36 forming part of financial statements. Further, details of the transactions were entered into with Related Parties as defined under Section 188 the Companies Act, 2013. Further, there were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

II. Managing Director Certification

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

III. Code of Conduct for Directors

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

IV. Subsidiary Companies

The Company has two wholly owned subsidiary Companies namely Keerti Institute India Private Limited and G-Tec Jain Keerti Career Education Private Limited (Formerly known as Keerti Tutorials India Private Limited). All the subsidiary companies of the Company are managed by their Boards having the rights and obligations to manage these companies in the best interest of respective stakeholders. The Company nominates its representatives on the Board of subsidiary companies and monitors performance of such companies, inter alia, by reviewing:

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

- b. Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- c. Providing necessary guarantees, letter of comfort and other support for their day-to-day operations from time-to-time.

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

V. Risk Management & Internal Control

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

VI. Independent Directors

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

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

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

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

- **Shareholders rights:** -Considering the dynamic shareholder demography and trading on the stock exchanges, as a prudent measure, we display our quarterly and half yearly results on our website www.gtecjainxeducation.com and also publish our results in widely circulated newspapers. We have communicated the payment of dividend by e-mail to shareholders in addition to dispatch of letters to all shareholders. We publish the voting results of shareholder meetings and make it available on our website www.gtecjainxeducation.com, and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.
- **Modified opinion(s) in audit report:** - The Auditors have issued an unmodified opinion on the financial statements of the Company.
- **Reporting of Internal Auditor:** - Reporting of Head of Internal Audit is to the Chairman of the Audit, Risk and Compliance Committee and administratively to the Chief Financial Officer. Head of Internal Audit has regular and exclusive meetings with the Audit Committee.

VIII. Review of Directors' Responsibility Statement:

The Board in its report has confirmed that the annual accounts for the financial year ended 31st March, 2024 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

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

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended 31st March, 2024.

X. Recommendation by Committee:

The Board has accepted all recommendations made by its committees during the financial year ended 31st March, 2024.

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

Nature of Payments	Amount (Rs. In Lakhs)
Statutory Audit	3.00
Tax Audit	0.00
Other Services including reimbursement of expenses	-
Total	3.00

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

Sr. No.	Particulars	No. of Complaints
a.	Complaints filed during the financial year	Nil

b.	Complaints disposed of during the financial year	Nil
c.	Complaints pending as on end of the financial year	Nil

XIII. Disclosure of the compliance with Corporate Governance:

The Company has complied with the Regulations 17-20, 22-23, 24A, 25-27 and Clauses (b) to (i) of sub-regulations (2) of Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, during the financial year ended 31st March, 2024. Regulations 21 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

Means of Communication

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

General Shareholder Information

i. Annual General Meeting

Day, Date & Time	Tuesday, July 30 th , 2024 at 12.30 PM (IST)
Venue	Through VC or OAVM

Date of Book Closure : July 23, 2024 to July 30, 2024
(both days inclusive).

ii. Financial year : The next financial calendar year of the Company will be from 1st April, 2024 to 31st March, 2025

Audited/ Unaudited	Particulars of Financial Reporting	Date
Unaudited	Financial Reporting for the quarter ending 30 th June, 2024	Up to 15 th Aug, 2024
Unaudited	Financial Reporting for the quarter ending 30 th September, 2024	Up to 15 th Nov, 2024
Unaudited	Financial Reporting for the quarter ending 31 st December, 2024	Up to 15 th Feb, 2024
Audited	Financial Reporting for the Audited Financial Result as on 31 st March, 2025	Up to 30 th May 2025

iii. Dividend

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

iv. Listing with Stock Exchange:

The Company confirms that it has paid the Annual Listing Fees for the year 2024-25 to NSE where the Company's Equity Shares are listed.

v. Stock Code / Symbol

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

vi. Market Price Data

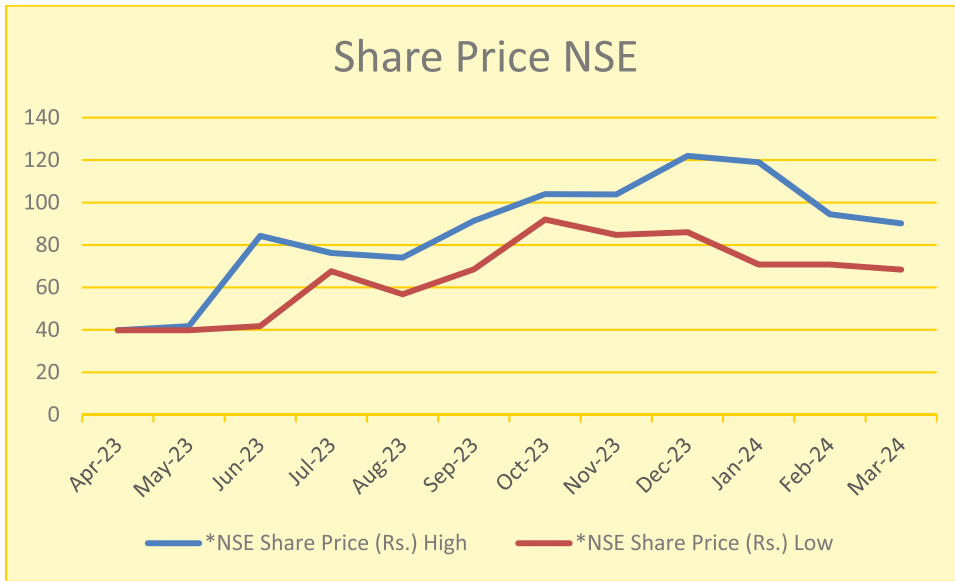
The market price data i.e. monthly high and low prices of the Company's shares on National Stock Exchange of India Limited (NSE) are given below:

Month	*NSE	
	Share Price (Rs.)	
	High	Low
Apr-2023	39.80	39.80
May-2023	41.75	39.80
Jun-2023	84.30	41.75
Jul-2023	76.25	67.65
Aug-2023	74.05	56.75
Sep-2023	91.35	68.55
Oct-2023	104.00	92.00
Nov-2023	103.80	84.75
Dec-2023	122.00	86.00
Jan-2024	119.00	70.80
Feb-2024	94.50	70.80
Mar-2024	90.15	68.40

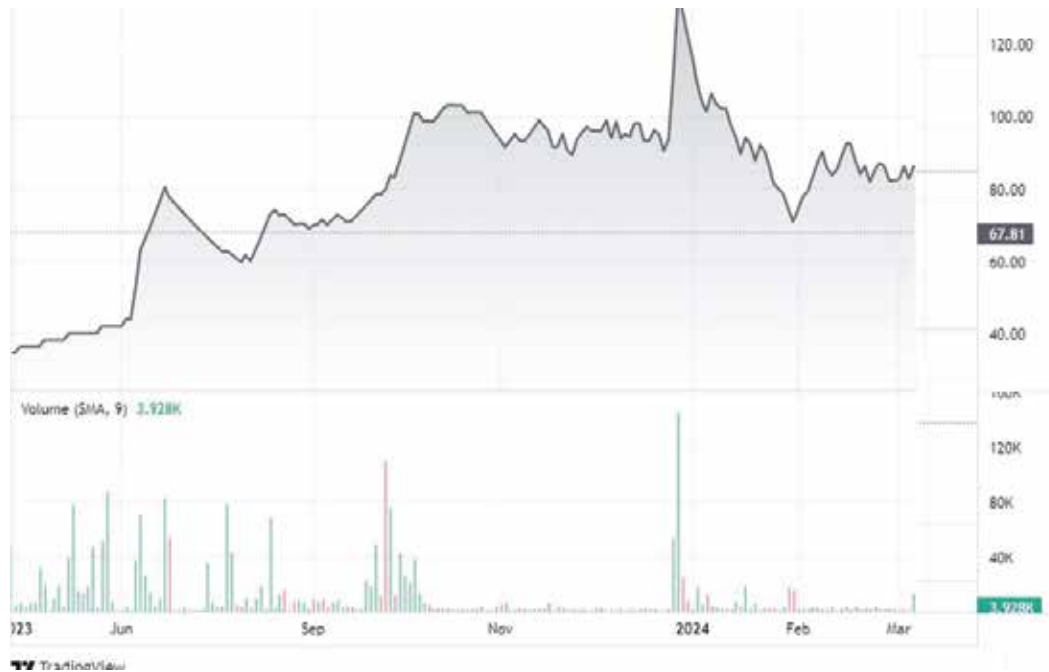
* Source: NSE Website

vii. Performance in comparison

The company Fully Paid Share Price versus Nifty 50



NSE NIFTY



viii. Registrar & Transfer Agent

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



ix. Share Transfer System

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

x. Distribution of shareholding

Share Holding (Nominal Value) Rs. (As on 31.03.2024)	Shareholders	
	No.	%
1-- 5000	1555	0.91
5001-- 10,000	76	0.61
10,001 – 20,000	36	0.53
20,001 – 30,000	43	1.06
30,001 – 40,000	15	0.50
40,001 – 50,000	11	0.52
50,001 – 100,000	30	1.92
100,001 and above	50	93.94
TOTAL	1816	100.00

xi. Shareholding Pattern as on 31stMarch, 2024:

Sr. No.	Category	Total No. of Shares held(of Re. 10/- each)	% of Total Shareholdings
1	Promoter Group	4203374	40.1186
2	Corporate Bodies (Promoter Co)	2038070	20.0025
3	Financial Institutions / Banks	-	-
4	Individual shareholders holding nominal share capital upto Rs. 2 lakh.	698292	6.8533
5	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	2769685	27.1828
6	Hindu Undivided Family	207994	2.0413
7	Non Resident Indians (Non Repat)	8318	0.0816
8	<u>Non-Institutions</u> Key Managerial Personnel	10	0.000
9	Clearing Member	-	---
10	Bodies Corporate	43516	0.4271
11	Body Corp-Ltd Liability Partnership	219839	2.1576
	Total	10189098	100.00

xii. Top 10 Shareholders as on March 31, 2024

Sr.No.	For Each of the Top 10 Shareholders	Shareholding as on 31 st March, 2024	
		No. of shares	% of total shares of the Company
1.	Chajjer Roychand Chenraj	2153724	21.1375
2	Sudhakar Pandurang Sonawane	2049650	20.1161
3	G-Tec Education Private Limited	2038070	20.0025
4	Bharath C Jain	279326	2.7414
5	Shaila Ramesh Lukad	258332	2.5354
6	Sharad Jijaba Kharat	229412	2.2515
7	Amar Rajmal Kakaria	200000	1.9629
8.	Ashok Kumar Mohatta	158498	1.5556
9	Kusum Lodha	124000	1.2170
10	Mukti Lodha	124000	1.2170
11	Amit Lodha	127460	1.2509
12	Gaurav Chakraborty	118572	1.1637

xiii. Dematerialization of Shares and Liquidity

According to the requirements of the Securities & Exchange Board of India (SEBI) the shares of the company are to be compulsorily traded in a dematerialized form. Consequently the company had written to its shareholders advising them that they had the option of converting their shareholdings from the physical form to the electronic form. As of 31st March, 2023, a total number of 10189098 shares, representing 100% of the total shares of the company have been dematerialized.

xiv. Address for Correspondence

Unit No. 12/A, Ninth Floor, A-Wing, Pinnacle Corporate Park, Bandra Kurla Complex, Bandra East, Mumbai MH 400051, Maharashtra, India

For and on behalf of the Board of Directors

Place: Mumbai
Date:01/07/ 2024

Mehroof Ifthikar Manalody
Managing Director
DIN:02713624

Sudhakar Pandurang Sonawane
Joint Managing Director
DIN:01689700

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
G-TEC JAINX EDUCATION LIMITED
(FORMERLY KNOWN AS KEERTI KNOWLEDGE & SKILLS LIMITED)

I have examined the compliance with the conditions of Corporate Governance by G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge & Skills Limited) ('the Company') for the year ended March 31, 2024, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

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

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in the light of CoVID-19 situation, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations during the year ended March 31, 2024.

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

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

Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652F000616372

Place: Mumbai
Date: 25.06.2024



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

To,
The Members of
G-TEC JAINX EDUCATION LIMITED
(FORMERLY KNOWN AS KEERTI KNOWLEDGE & SKILLS LIMITED)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **G-TEC JAINX EDUCATION LIMITED (FORMERLY KNOWN AS KEERTI KNOWLEDGE & SKILLS LIMITED)** having CIN L72200MH1999PLC119661 and having Registered Office at Unit No. 12/A, Ninth Floor, A-Wing, Pinnacle Corporate Park, Bandra Kurla, Complex, Bandra East, Mumbai, Maharashtra, 400051, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number(DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies, by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Din No.	Name Of Director	Date Of Appointment
01356394	Roychand Chenraj	12/12/2022
01689700	Sudhkar Pandurang Sonawane	29/04/1999
02713624	Mehroof Ifthikar Manalody	12/12/2022
10072574	Easwaran Subramaniam Iyer	25/04/2023
06770931	Rajvirendra Singh Rajpurohit	09/02/2017
07306337	Sonia Rakesh Bhatia	28/12/2022
08220007	Manish Heeralal chandak	04/09/2020
08427866	Archana Sanjay Saini	06/05/2019

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

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

**Sd/-
DEEP SHUKLA
{PROPRIETOR}
FCS: 5652
CP NO.5364
UDIN: F005652F000616537**

**Place: Mumbai
Date: 25.06.2024**



CERTIFICATION FROM THE MANAGING DIRECTOR AND CFO:

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

- a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2024 and that to the best of our knowledge and belief:
 - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

There have been no

- I. Significant changes in internal control over financial reporting during the year;
- II. Significant changes in accounting policies during the year;
- III. Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Place: Mumbai
Date:01/07/2024

Mehroof Ifthikar Manalody
Managing Director
DIN: 02713624

Vinod N Narsale
Chief Financial officer



DECLARATION BY THE MANAGING DIRECTOR ON 'CODE OF CONDUCT'

I hereby confirm that:

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

For and on behalf of the Board of Directors

Place: Mumbai
Date:01/07/2024

Mehroof Ifthikar Manalody
Managing Director
DIN: - DIN: -02713624



INDEPENDENT AUDITOR'S REPORT

**To The Members of G-Tec Jainx Education Limited
(Formerly Known as Keerti Knowledge and Skills Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of G-Tec Jainx Education Limited (the "Company"), which comprise the balance sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") And other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibility under those standards are further described in the Auditor's Responsibility for the Audit of Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

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

Other Information

The Company's Board of directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures

to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order.
- 2) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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". Our report

expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company does not have any pending litigations which would impact its financial position as on 31st March 2024.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- e. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- f. Based on our audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statements.
- g. The Company has not declared any dividend during the year.
- h. Based on our examination which included test checks, the company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W

N K Mittal

(Partner)

Membership Number: 046785

UDIN: 24046785BKAOLX7877

Place: Mumbai

Date: 16th May, 2024.

“Annexure A” to the Independent Auditor’s Report

Referred to in paragraph 9 of the independent Auditor’s Report of even date to the members of G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge and Skills Limited) on the financial statement as of and for the year ended March 31, 2024.

(1) (a) (A) In our Opinion and according to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) In our Opinion and according to the information given to us, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) In our Opinion and according to the information given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property during the year, hence 3(i)(c) is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has no working Capital limit sanctioned from Bank or Financial Institutions.

(3) (a) In our opinion and on the basis of examination of books and records and on the basis of information and explanation given to us the Company has made investments in companies, firms, Limited Liability Partnerships. The Company has also provided guarantee or security or granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties details of which are given hereunder:

(Rs. in Lakhs)

Particulars	Loans
Aggregate amount granted/ provided during the year	
- Subsidiaries	46.80
Balance outstanding as at balance sheet date in respect of such cases	
- Subsidiaries	628.66

b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided to the wholly owned subsidiaries of the Company are not prejudicial to the Company’s interest.

c) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that in respect of the loans and advances in the nature of loans, the schedule of repayment of principal have not been stipulated. However, the interest payment dates are stipulated and such interest from the wholly owned subsidiaries are not regular as detailed below:

(Rs in Lakhs)

Particulars	INR
Wholly owned subsidiaries	152.34
Total	152.34

d) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that no amount is overdue for more than ninety days except for amounts of ₹ 152.34 lakhs, details of which are given hereunder. The parties involved are wholly owned subsidiaries of the Company and the management is monitoring them for ensuring recovery of the interest.

(Rs. in Lakhs)

No of Cases	Principal overdues	Interest overdues	Total overdues	Remarks, if any
2	-	152.34	152.34	Interest
Total	-	152.34	152.34	

e) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, except as under:

(Rs in Lakhs)

Particulars	All Parties	Promoters	Related Party
Aggregate amount of loans/ advances in nature of Loans	-	-	
- Repayable on demands (A)	-	-	628.66
Aggregate does not specify any terms or period of repayment (B)	-	-	
Total (A+B)	-	-	628.66
Percentage of Loans/ advances			100%

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

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

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

(7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing undisputed statutory dues, including Income-tax, Service tax, Cess and other material statutory dues, as applicable, with the appropriate authorities. As explained to us, the company did not have any dues on account of Provident fund, ESIC, Sales Tax, Custom Duty and excise duty. According to the information and explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2024 for a period of more than six months from the date on when they become payable.

(8) According to the information and explanations given to us and to the best of our knowledge and belief there are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(9) a) As per the information and explanation given to us and based on examination of records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion and according to the information and explanations given to us, the Company has not borrowed any term loans during the year.

d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) According to the information and explanations given to us and audit procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

b) As per the information and explanation given to us and based on examination of records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11) a) As per the information and explanation given to us and based on examination of records of the company, no fraud by the company nor any fraud on the company has been noticed or reported during the year.

b) As per the information and explanation given to us and based on examination of records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.

c) As per the information and explanation given to us and based on examination of records of the company, no whistle-blower complaints have been received

12) As per the information and explanation given to us and based on examination of records of the company, the Company is not a Nidhi Company hence, reporting under clause xii of the Order not applicable.

13) As per the information and explanation given to us and based on examination of records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where ever applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

14) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

15) As per the information and explanation given to us and based on examination of records of the company, the company has not entered into any non-cash transactions with Directors nor persons connected with them. The provisions of section 192 of Companies Act have been complied.

16) a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) a, b and c of the Order is not applicable.

b) In our opinion, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

18) During the year there has not been any resignation of statutory auditors.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) a) As per the information and explanation given to us and based on examination of records of the company, Schedule VII to the Companies Act is not applicable to the Company.

b) As per the information and explanation given to us and based on examination of records of the company, subsection (5) and sub-section (6) of section 135 of the Companies Act are not applicable to the Company

21) There have not been any qualifications or adverse remarks

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W

N K Mittal

(Partner)

Membership Number: 046785

UDIN: 24046785BKAOLX7877

Place: Mumbai

Date : 16th May, 2024

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements section of our report to the Members of **G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge and Skills Limited)** of even date)

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

We have audited the internal financial controls over financial reporting of Keerti Knowledge and Skills Limited (the “Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements .

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls Over Financial Reporting issued by the ICAI.

For N K Mittal & Associates

Chartered Accountants

Firm's Registration Number: 113281W

N K Mittal

(Partner)

Membership Number: 046785

UDIN: 24046785BKAOLX7877

Place: Mumbai

Date: 16th May, 2024.

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31,2023

1. GENERAL INFORMATION

G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge And Skills Limited) (“the company”) is a public Limited Company, incorporated in India having its registered office at Unit No 12/A, Ninth Floor, A-Wing, Pinnacle Corporate Park, Bandra Kurla Complex, Bandra East, Mumbai 400 051. The equity shares of the Company are listed on NSE Limited. The company is engaged in the field of Information Technology related computer services.

2. BASIS OF PREPARATION:

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under section 133 of the Companies Act, 2013 (“the Act”) and other relevant provisions of the Act.

These standalone or separate financial statements were approved by the Company’s Board of Directors and authorised for issue on 16th May 2024.

B. Functional and presentation currency

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

C. Basis of measurement

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

- Defined Benefit plans- plan assets at fair value

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

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

- Level 1 inputs are quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

D. Use of estimates and judgments

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

Judgments:

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

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

Assumptions and estimation uncertainties:

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

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

E. Critical accounting estimates and judgments

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

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

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

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

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

2. Employee benefits

Defined benefit plans and other long-term benefits are evaluated with reference to uncertain events and based upon actuarial assumptions including among others discount rates, expected rates of return on plan assets, expected rates of salary increases, estimated retirement dates, mortality rates.

3. Revenue Recognition

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

4. Leases

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

5. Loss allowance for receivables

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

6. Taxes

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

7. Contingencies

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

3. SIGNIFICANT ACCOUNTING POLICIES

A. Current and non-current classification

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

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

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

- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within twelve months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

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

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

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

B. Property, plant and equipment (PPE)

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

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

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

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

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

An item of Property, plant and equipment is derecognized when it is estimated that Company will not receive future economic benefits from its use or upon its disposal. Any gains and losses on disposal of such item of

property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

C. Depreciation and amortization

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

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

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

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

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

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

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

D. Impairment of assets

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

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

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

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

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

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

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

E. Financial Instruments

1) Financial assets

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

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

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

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

Derecognition

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

Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on:

- Financial assets measured at amortized cost;

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

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

Measurement of expected credit losses

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

Presentation of allowance for expected credit losses in the balance sheet

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

Write-off

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

ii) Financial liabilities

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

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

Derecognition

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

iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on

future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

F. Borrowing costs

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

G. Income tax

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

Current tax

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

Deferred tax

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

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

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

H. Inventories

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

(i) Raw and packing materials, stores and spares including fuel: At Cost on FIFO basis

(ii) Stock in trade and Finished Goods: At Cost plus appropriate overheads

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

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

I. Cash and cash equivalents

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

J. Provision and contingent liabilities

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

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

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

K. Revenue recognition

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

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

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

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

E. Government Subsidy

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

F. other Revenue:

Interest income :

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

Rental income

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

Insurance claims

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

L. Earnings per share

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

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

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

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

Significant management judgements

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

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

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

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

Significant estimates

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

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

G-TEC JAINX EDUCATION LIMITED
(Formerly know as Keerti Knowledge & Skills Limited)
(CIN Number: L72200MH1999PLC119661)

Statement of Audited Standalone Balance Sheet as at 31st March, 2024

(Rs in Lakhs)

PARTICULARS	Note No	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
ASSETS			
1 Non-Current Assets			
a) Property, Plant & Equipment	5	43.84	6.44
b) Right to Use Assets			
c) Intangible Assets	6	3.18	4.44
d) Capital work in Progress	7	27.55	27.55
e) Financial Assets			
i. Investments	8	2.00	2.00
ii. Loans & Advances	9	628.66	581.86
iii. Others	10	6.35	3.35
f) Deferred Tax Assets (Net)	11	1.85	2.60
g) Other non-current assets			
		713.43	628.24
2 Current Assets			
a) Inventories	12	2.34	1.89
b) Financial Assets			
i. Investments			
ii. Trade Receivables	13	274.96	209.40
iii. Cash and cash equivalent	14	34.18	45.72
iv. Bank Balances			
v. Loans and Advances	15	152.34	120.62
vi. Others			
c) Other current assets	16	1.87	38.40
		465.68	416.03
Total Assets		1,179.11	1,044.27
EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital	17	1,018.91	1,018.91
b) Other equity	18	48.62	-13.52
		1,067.53	1,005.39
2 Liabilities			
Non-current liabilities			
a) Financial Liabilities			
i. Borrowings	19	50.00	-
ii. Others			
b) Provisions			
c) Deferred Tax Liabilities (Net)			
d) Other Non-current liabilities			
		50.00	-
Current Liabilities			
a) Financial Liabilities			
i. Borrowings			
ii. Lease Liability			
iii. Trade Payables	20	10.75	1.25
iv. Others	21	35.49	20.52
b) Other current liabilities	22	3.94	17.10
c) Provisions			
d) Current tax liabilities (Net)	23	11.39	-
		61.57	38.87
Total Equity and Liabilities		1,179.11	1,044.27

Significant Accounting Policies

"3"

The accompanying Notes 2, 4 to 43 are an integral part of this balance sheet.

As per our report of even date attached

For and on behalf of

N K Mittal & Associates

Chartered Accountants

Firm Registration Number : 113281W

CA N K Mittal

Partner

Membership No. 046785

For and on behalf of the Broad of Directors

G-Tec Jainx Education Limited

Mr. Mehroof Manalody **Mr. Sudhakar Sonawane**

Managing Director

Joint Managing Director

Mr. Vinod Narsale

Chief Financial Officer

Ms. Priyanka Pandey

Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED
(Formerly know as Keerti Knowledge & Skills Limited)
(CIN Number: L72200MH1999PLC119661)

Statement of Standalone Profit And Loss for the Year Ended 31st March, 2024.

(Rs. in Lakhs)

PARTICULARS	Note No	Year Ended	
		31.03.2024 (Audited)	31.03.2023 (Audited)
Revenue from operation	24	573.49	650.04
Other Income	25	36.39	37.63
Total Revenue		609.88	687.66
Expenses			
Cost of materials consumed			
Purchases of stock in trade			
Changes in inventories of finished goods, work in progress and stock in trade	26	-0.45	-1.89
Employee benefit expenses	27	93.26	87.24
Finance costs	28	0.97	0.74
Depreciation and amortisation expenses	29	2.60	2.67
Other expenses	30	400.78	429.05
Total Expenses		497.16	517.81
Profit before Exceptional Items & Tax (3-4)		112.72	169.86
Exceptional items			
Pofit / (loss) before tax		112.72	169.86
Tax expenses	31		
Current Tax		15.00	-
Deferred Tax		0.75	0.00
Short/ (excess) tax provision of earlier years		8.02	
Total tax expenses (Net)		23.78	0.00
Net Profit / (loss) for the year		88.94	169.85
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss		-	-
Less : Income tax relating to items that will not be reclassified to		-	-
Other Comprehensive Income/ Loss (net of taxes)		-	-
Total Comprehensive Income		88.94	169.85
Earnings Per Share	32		
a) Basic (in Rs)		0.87	1.67
b) Diluted (in Rs)		0.87	1.67

Significant Accounting Policies

"3"

The accompanying Notes 2, 4 to 43 are an integral part of this balance sheet.

As per our report of even date attached

For and on behalf of

N K Mittal & Associates

Chartered Accountants

Firm Registration Number : 113281W

For and on behalf of the Broad of Directors

G-Tec Jainx Education Limited

CA N K Mittal

Partner

Membership No. 046785

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Ms. Priyanka Pandey

Company Secretary

Mumbai, 16th May , 2024

Mumbai, 16th May , 2024

G-TEC JAINX EDUCATION LIMITED (Formerly know as Keerti Knowledge & Skills Limited) Audited Standalone Cash Flow Statement for the Year Ended 31st March 2024				
(Rs in Lakhs)				
Particulars	As at March 31, 2024		As at March 31, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax as per Statement of Profit and Loss		112.72		169.86
Adjusted for :				
Depreciation	2.60		2.67	
Asset w/off	0.11			
Interest received	-36.37	-33.66	(36.58)	-33.91
		79.06		135.95
Operating Profit / Loss before Working Capital Changes		79.06		135.95
Changes in Working Capital				
Adjusted for increase / decrease in operating Assets :				
(Increase)/Decrease in Trade and Other Receivables	-65.56		(122.11)	
(Increase)/Decrease in Other Current Asset	36.54		(32.45)	
(Increase)/Decrease in Other Long Term Financial Assets	-3.00		(3.00)	
(Increase)/Decrease in Short Term Loans and Advances & Others	-31.72		(29.75)	
(Increase)/Decrease in Non Current Asset				
(Increase)/Decrease in Inventories	-0.45		(1.89)	
Adjusted for increase / decrease in operating Liabilities :				
Increase/(Decrease) in Trade and Other Payables	9.50		(0.67)	
Increase/(Decrease) in Current Liabilities Financial Liability (Others)	14.97		(0.50)	
Increase/(Decrease) in Other Current Liability	-13.16		15.03	
Increase/(Decrease) in Short Term Provisions				
Cash Generated from / (used in) Operations		-52.88		(175.34)
Tax Paid / (Refund)	11.62			
Net Cash from Operating Activities		14.56		(39.39)
B. CASH FLOW FROM INVESTING ACTIVITIES				
FD Placed	-17.02		26.11	
Purchase of Fixed Assets	-38.86		(3.99)	
Sale of Fixed Assets				
		-55.88216		22.12
Net Cash generated / (used in) Investing Activities		-55.88216		22.12
C. CASH FLOW FROM FINANCING ACTIVITIES				
Right Issue Expenses	-26.79			
Loan Received	50.00			
Loan Given	-46.79		(7.40)	
Interest received on loan given	36.37		36.58	
Net Cash from Financing Activities		12.79		29.18
Net Increase/ (Decrease) in Cash and Cash Equivalents		-28.55		11.90
Opening Balance of Cash and Cash Equivalents		44.86		32.96
Closing Balance of Cash and Cash Equivalents		16.31		44.86

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA N K Mittal
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Chief Financial Officer

Ms. Priyanka Pandey
Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

A. Equity Share Capital**(Rs. in Lakhs)**

Particulars	As at 31st March 2024		As at 31st March 2024	
	No of shares	Amount	No of shares	Amount
Balance at the beginning of the year	1,01,89,098	1,018.91	1,01,89,098	1,018.91
Changes in equity share capital during the year			-	-
Balance at the end of the reporting period	1,01,89,098	1,018.91	1,01,89,098	1,018.91

B. Other Equity**(Rs in Lakhs)**

Particulars	Reserve and Surplus		Other Comprehensive Income	Total
	Securities Premium	Retained Earnings		
Balance at the beginning of the reporting year 01.04.2022	-	-183.37	-	25.35
Movement during the year	-	169.85	-	169.85
Balance at the end of the reporting period 31.03.2023	-	-13.52	-	-13.52
Movement during the year	-	88.94	-	88.94
Right Issue Expenses		26.79		
Balance at the end of the reporting period 31.03.2024	-	48.62	-	48.62

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA N K Mittal
Partner
Membership No. 046785

Mr. Mehroof Manalody
Managing Director

Mr. Sudhakar Sonawane
Joint Managing Director

Mr. Vinod Narsale
Chief Financial Officer

Ms. Priyanka Pandey
Company Secretary

Mumbai, 16th May , 2024

Mumbai, 16th May , 2024

PROPERTY, PLANT AND EQUIPMENT Note 5. Tangible Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Additions During The year	Deletion During The year	TOTAL As at 31.03.2023	Total upto 01.04.2022	For the year	Written Off During The year	Total upto 31.03.2023	As at 31.03.2023	
									As at 31.03.2022	
Air Conditioner	3.54	-	-	3.54	2.23	0.18	-	2.41	1.12	1.31
Furniture Fixture:	24.46	-	-	24.46	18.60	1.06	-	19.66	4.80	5.86
Office Equipment:	4.29	-	-	4.29	3.85	0.06	-	3.91	0.38	0.44
Computer	53.25	-	-	53.25	53.10	0.10	-	53.20	0.06	0.15
Electrical Equipmen	0.51	-	-	0.51	0.50	0.00	-	0.50	0.01	0.01
Cycle	0.02	-	-	0.02	0.02	-	-	0.02	-	-
EPBX System	0.47	-	-	0.47	0.42	0.01	-	0.43	0.04	0.05
Camera & Accessories	0.19	-	-	0.19	0.16	0.00	-	0.16	0.03	0.03
T O T A L	86.74	-	-	86.74	78.88	1.41	-	80.30	6.44	7.85

Note 6. Intangible Assets

PROPERTY, PLANT AND EQUIPMENT Note 5. Tangible Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Additions During The year	Deletion During The year	TOTAL As at 31.03.2023	Total upto 01.04.2022	For the year	Adjustment	Total upto 31.03.2023	As at 31.03.2022	
									As at 31.03.2022	
Trademark	5.08	0.82	-	5.90	4.00	0.31	-	4.31	1.59	1.08
Intellectual Property Right:	9.50	-	-	9.50	5.70	0.95	-	6.65	2.85	3.80
T O T A L	14.58	0.82	-	15.40	9.70	1.26	-	10.96	4.44	4.88

Note 7. Capital Work in Progress

PROPERTY, PLANT AND EQUIPMENT Note 5. Tangible Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Additions During The year	Deletion During The year	TOTAL As at 31.03.2023	Total upto 01.04.2022	For the year	Adjustment	Total upto 31.03.2023	As at 31.03.2022	
									As at 31.03.2022	
E Application and E-Programu	8.67	3.17	-	11.84	-	-	-	-	11.84	8.67
Portal for recruitment training and Placement	15.71	-	-	15.71	-	-	-	-	15.71	15.71
T O T A L	24.38	3.17	-	27.55	-	-	-	-	27.55	24.38

a) Capital Ageing Schedule

CWIP for a period of	Projects in Progress	Total
Less than 1 Year	3.17	3.17
1-2 Years	0.32	0.32
2-3 Years	0.98	0.98
More than 3 Years	23.08	23.08
Total	27.55	27.55

PROPERTY, PLANT AND EQUIPMENT										
Note 5. Tangible Assets										
(Rs in Lakhs)										
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions* During The year	Deletion During The year	TOTAL As at 31.03.2024	Total upto 01.04.2023	For the year	Written Off During The year	Total upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
Air Conditioner	3.54	1.47	-	5.01	2.41	0.16	-	2.57	2.44	1.13
Furniture Fixtures	24.46	24.96	-	49.42	19.67	0.97	-	20.64	28.78	4.79
Office Equipments	4.29	1.16	-	5.45	3.91	0.06	-	3.97	1.47	0.38
Computer	53.25	8.97	0.04	62.18	53.20	0.14	-	53.34	8.85	0.06
Electrical Equipment	0.51	2.30	-	2.81	0.50	0.01	-	0.52	2.30	0.01
EPBX System	0.47	-	-	0.47	0.43	0.00	0.04	0.47	0.00	0.04
Camera & Accessories	0.19	-	-	0.19	0.16	0.00	0.02	0.19	0.00	0.03
T O T A L	86.74	38.86	0.04	125.56	80.30	1.35	0.06	81.72	43.84	6.43

* Refer Note No 41

Note 6. Intangible Assets										
(Rs in Lakhs)										
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions During The year	Deletion During The year	TOTAL As at 31.03.2024	Total upto 01.04.2023	For the year	Adjustment	Total upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
Trademark	5.90	-	-	5.90	4.31	0.31	-	4.61	1.28	1.60
Intellectual Property Rights	9.50	-	-	9.50	6.65	0.95	-	7.60	1.90	2.85
T O T A L	15.40	-	-	15.40	10.96	1.26	-	12.21	3.18	4.45

Note 7. Capital Work in Progress										
(Rs in Lakhs)										
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions During The year	Deletion During The year	TOTAL As at 31.03.2024	Total upto 01.04.2023	For the year	Adjustment	Total upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
E Application and E-Programe	11.84	-	-	11.84	-	-	-	-	11.84	11.84
Portal for recruitment training and Placement	15.71	-	-	15.71	-	-	-	-	15.71	15.71
T O T A L	27.55	-	-	27.55	-	-	-	-	27.55	27.55

a) Capital Ageing Schedule

CWIP for a period of	Projects in Progress	Total
Less than 1 Year	-	-
1-2 Years	3.17	3.17
2-3 Years	0.32	0.32
More than 3 Years	24.06	24.06
Total	27.55	27.55

G-TEC JAINX EDUCATION LIMITED
NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED MARCH 31ST, 2024

Note 17. EQUITY SHARE CAPITAL	As at 31st March 2024	As at 31st March 2023			
A) Authorised, Issued, Subscribed and paid up Share Capital and par value per share					
Authorised Share Capital					
2,50,000.00 Equity shares of Rs 10- each	2,500.00	-			
1,10,000.00 Equity shares of Rs 10- each	-	1,100.00			
	1,100.00	1,100.00			
Issued, subscribed and Paid up Share Capital					
1,01,89,098 Equity Shares of Rs. 10- each fully paid up.	1018.91	1018.91			
	1,018.91	1,018.91			
<p>The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>					
B) Reconciliation of no. of shares	As at 31st March 2024	As at 31st March 2023			
Opening	1,01,89,098	1,01,89,098			
Add: Bonus shares issued during the year	-	-			
Add: Preferential shares issued during the year	-	-			
Add: Issued during the year	-	-			
Closing	1,01,89,098	1,01,89,098			
Details of shareholders holding more than 5% shares in the Company	As at 31st March 2024	As at 31st March 2023			
In Equity Shares					
Sudhakar Sonawane					
No of Shares	20,49,650	20,49,650			
% Holding In Class	20.12%	20.12%			
Chajjer Roychand Chenraj					
No of Shares	20,38,070	20,38,070			
% Holding In Class	20.00%	20.00%			
G-Tec Education Private Limited					
No of Shares	20,38,070	20,38,070			
% Holding In Class	20.00%	20.00%			
Details of Promoters	As at 31st March 2024	As at 31st March 2023			
In Equity Shares					
Sudhakar Sonawane					
No of Shares	20,49,650	20,49,650			
% total shares	20.12%	20.12%			
% change during the year	0.00%	-40.00%			
Chajjer Roychand Chenraj					
No of Shares	21,53,724	20,38,070			
% total shares	21.14%	20.00%			
% change during the year	1.14%	20.00%			
G-Tec Education Private Limited					
No of Shares	20,38,070	20,38,070			
% total shares	20.00%	20.00%			
% change during the year	0.00%	20.00%			
Note 18. OTHER EQUITY	As at 31st March 2024	As at 31st March 2023			
Securities Premium Account					
At the beginning of the year	-	-			
Movement during the year	-	-			
Balance at the end of the year	-	-			
Surplus in Profit and loss Account					
Balance at the beginning of the year	-13.52	-183.37			
Add: Profit for the year	88.94	169.85			
	75.42	-13.52			
Less: Appropriations					
Right Issue Expenses	26.79	-			
	26.79	-			
Balance at the end of the year	48.62	-13.52			
	48.62	-13.52			
Note 19. BORROWINGS	As at 31st March 2024	As at 31st March 2023			
Unsecured					
From Related Party	50.00	-			
	50.00	-			
Note 20. TRADE PAYABLES	As at 31st March 2024	As at 31st March 2023			
Trade Payables for expenses & Services					
Total outstanding dues to micro enterprises and small enterprises					
Total outstanding due to creditors other than micro-enterprises and small enterprises	10.75	1.25			
	10.75	1.25			
Micro, Small and Medium Enterprises : Refer Note 39					
<p>The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Hence, disclosure relating to amounts unpaid as at the period end together with interest paid / payable as required under the said Act have not been made.</p>					
Ageing of Trade Payable as on March 31, 2024					
Particulars	Outstanding for following period the due date of payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	10.75	-	-	-	10.75
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
	10.75	-	-	-	10.75
Ageing of Trade Payable as on March 31, 2023					
Particulars	Outstanding for following period the due date of payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	1.25	-	-	-	1.25
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
	1.25	-	-	-	1.25
Note 21. OTHER FINANCIAL LIABILITIES	As at 31st March 2024	As at 31st March 2023			
Employee Benefit provisions					
Salaries payable	31.93	17.43			
Others					
Liability For Expenses	3.56	3.10			
	35.49	20.52			
Note 22. OTHER CURRENT LIABILITIES	As at 31st March 2024	As at 31st March 2023			
Statutory Dues	3.94	17.10			
	3.94	17.10			
Note 23. CURRENT TAX LIABILITIES (NET)	As at 31st March 2024	As at 31st March 2023			
Provision for Tax	11.39	-			
	11.39	-			

G-TEC JAINX EDUCATION LIMITED
**NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED MARCH 31ST, 2024**

Note 8. INVESTMENT (Non Current)	As at 31st March 2024	As at 31st March 2023			
Investment in Subsidiary and wholly owned Company*					
Shares of G-Tec Jain Keerti Career Education Private Limited (Formerly Know as Keerti Tutorial India Private Limited) (10,000 shares of Rs. 10/- each fully paid up)	1.00	1.00			
Shares of Keerti Institute India Private Limited (10,000 shares of Rs. 10/- each fully paid up)	1.00	1.00			
	2.00	2.00			
<i>* Refer Note 36</i>					
Note 9. LOANS AND ADVANCES (Non Current)	As at 31st March 2024	As at 31st March 2023			
Considered good - Unsecured Loans and advances to related parties*					
Loan to Keerti Institute India Pvt Ltd	372.18	327.49			
Loan to G-Tec Jain Keerti Career Education Private Limited	256.47	254.37			
	628.66	581.86			
<i>* Refer Note 36</i>					
<i>a) Loans and advances to promoters, Directors, KMP's and related party</i> Loans or Advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are :					
	As at 31st March 2024				
Type of Borrower		Outstanding Loans			
Promoters	-	-			
Directors	-	-			
KMPs	-	-			
Related Parties	628.66	100			
Total Loans and Advances to Promoters, Directors, KMP and Related Parties	628.66	100.00			
Total Loans and Advances in the nature of Loan and Advances (A)	628.66	100.00			
	As at 31st March 2023				
Type of Borrower	Outstanding Loans	Outstanding Loans			
Promoters	-	-			
Directors	-	-			
KMPs	-	-			
Related Parties	581.86	100.00			
Total Loans and Advances to Promoters, Directors, KMP and Related Parties	581.86	100.00			
Total Loans and Advances in the nature of Loan and Advances (A)	581.86				
Note 10. OTHER FINANCIAL ASSETS	As at 31st March 2024	As at 31st March 2023			
Others					
Other Advances					
Security Deposit	6.35	3.35			
	6.35	3.35			
Note 11. DEFERRED TAX ASSETS (Net)	As at 31st March 2024	As at 31st March 2023			
Deferred Tax	1.85	2.60			
	1.85	2.60			
Note 12. INVENTORIES	As at 31st March 2024	As at 31st March 2023			
Closing Stock	2.34	1.89			
	2.34	1.89			
Note 13. TRADE RECEIVABLES	As at 31st March 2024	As at 31st March 2023			
Considered good - Unsecured	274.96	209.40			
Less:					
Allowance for Bad and doubtful debts					
	274.96	209.40			
Ageing of Trade receivable as on March 31, 2024					
	Outstanding for following period the due date of payments				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - considered good	105.63	86.28	83.05	-	274.96
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-
	105.63	86.28	83.05	-	274.96
Ageing of Trade receivable as on March 31, 2023					
	Outstanding for following period the due date of payments				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - considered good	108.37	55.34	45.69	-	209.40
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-
	108.37	55.34	45.69	-	209.40
Note 14. CASH AND CASH EQUIVALENTS	As at 31st March 2024	As at 31st March 2023			
Cash in Hand	11.05	7.56			
Balances in Bank	5.26	37.31			
Fixed Deposit with bank	17.87	0.85			
	34.18	45.72			
Note 15. LOANS AND ADVANCES	As at 31st March 2024	As at 31st March 2023			
Interest Receivable*	152.34	120.62			
	152.34	120.62			
<i>* Refer Note 36</i>					
Note 16. OTHER CURRENT ASSET	As at 31st March 2024	As at 31st March 2023			
Prepaid Expenses	0.31	-			
Balance with Revenue Authority	-	3.70			
Advances	1.56	34.70			
	1.87	38.40			

G-Tec Jainx Education Limited
Notes to the Accounts Forming part of the Financial Statement for the Year Ended March 31st, 2024.

(Rs. in Lakhs)		
Note 24. REVENUE FROM OPERATIONS	For the year ended 31st March 2024	For the year ended 31st March 2023
Gross Sales and Royalty Receipts	573.49	650.04
	573.49	650.04
Note 25. OTHER INCOME	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest received on Loan given to related parties*	35.34	35.14
Interest on IT refund	-	0.13
Other Interest	1.03	1.31
Sale of Scrap	0.02	-
Court Case Settlement	-	1.05
	36.39	37.63
<i>* Refer Note 36</i>		
Note 26. CHANGES IN INVENTORIES	For the year ended 31st March 2024	For the year ended 31st March 2023
(Increase)/ Decrease in stock		
At year end	2.34	1.89
At the beginning of the year	1.89	-
	-0.45	-1.89
Note 27. EMPLOYEE BENEFITS EXPENSES	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries Wages and Bonus	65.86	48.35
Staff Welfare Expenses	0.40	0.27
Director Remuneration	27.00	38.62
	93.26	87.24
Note 28. FINANCE EXPENSES	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest paid	0.37	0.00
Bank Charges	0.35	0.73
Processing fees	0.25	-
	0.97	0.74
Note 29. DEPRECIATION AND AMORTIZATION CHARGES	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation & Amortization	2.60	2.67
	2.60	2.67
Note 30. OTHER EXPENSES	For the year ended 31st March 2024	For the year ended 31st March 2023
Payment made to auditors		
- Audit fees	3.00	2.00
Advertisement Expenses	27.99	12.05
Assets w/off	0.11	-
Computer Education Related Expenses	10.55	17.21
Conveyance & Travelling	8.84	10.60
Commission charges	0.16	0.28
Electricity Charges	0.34	3.02
Franchise Expenses *	266.59	324.26
Fine & Penalty	0.05	-
Human Resources Expenses	1.94	6.95
ITC Disallowed	18.90	5.27
Insurance Expenses	0.06	0.06
Issuer Fees	1.37	1.15
Legal & Professional Charges	27.77	8.62
Listing Fees	3.00	3.00
Meeting Expenses	3.09	8.45
Name Change Expenses	0.75	-
Office Expenses	13.93	12.05
Preliminary Expenses written/off	-	1.60
Repairs & Maintenance	1.61	2.94
Rent Rates & Taxes	2.86	4.48
Sitting Fees	1.50	0.65
Server & Online Media Expenses	3.67	4.07
Subvention Cost	1.15	-
Training Fees	0.98	-
Telephone Expenses	0.56	0.34
	400.78	429.05
<i>*Refer Note 36</i>		
Note 31. TAX EXPENSES	For the year ended 31st March 2024	For the year ended 31st March 2023
Current Tax	15.00	-
Tax of previous year	8.02	-
Deferred Tax	0.75	0.00
	23.78	0.00
Note 32. EARNING PER SHARE	For the year ended 31st March 2024	For the year ended 31st March 2023
Profit after Taxation	88.94	169.85
Weighted Average Number of ordinary shares outstanding	1,01,89,098	1,01,89,098
Earnings per share		
- Basic (in Rs.)	0.87	1.67
- Diluted (In Rs.)	0.87	1.67
Note 33. CONTINGENT LIABILITIES AND OTHER MATTERS	For the year ended 31st March 2024	For the year ended 31st March 2023
a) Contingent Liabilities		
b) Commitments		

Note 34 : FINANCIAL INSTRUMENTS- FAIR VALUES AND RISK MANAGEMENT**I. The carrying value of financial instruments by categories are as follows:**

Particulars	(Rs in Lakhs)					
	As at 31st March, 2024			As at 31st March, 2023		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Trade Receivables	-	-	274.96	-	-	209.40
Cash and Cash Equivalent	-	-	34.18	-	-	45.72
Loans & Advances	-	-	152.34	-	-	120.62
Total Financial Assets	-	-	461.48	-	-	375.74
Financial Liabilities						
Trade payable	-	-	10.75	-	-	1.25
Other Financial Liabilities	-	-	35.49	-	-	20.52
Total Financial Liabilities	-	-	46.24	-	-	21.77

II. Financial Risk Management

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

- Credit Risk
- Liquidity Risk; and
- Market Risk

i. Risk management framework

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

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

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

ii. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and loans given. The carrying amount of following financial assets represents the maximum credit exposure.

Trade and other receivables

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

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

iii. Liquidity risk

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

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

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

a) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date.

Particulars	(Rs in Lakhs)					
	As at 31st March, 2024			As at 31st March, 2023		
	Carrying Amount	Total	Contractual cash flows : With in 1 Years	Carrying Amount	Total	Contractual cash flows : With in 1 Years
Financial Liabilities						
Trade payable	10.75	10.75	10.75	1.25	1.25	1.25
Other Financial Liabilities	35.49	35.49	35.49	20.52	20.52	20.52
Other Current Liabilities	3.94	3.94	3.94	17.10	17.10	17.10
Total Financial Liabilities	50.19	50.19	50.19	38.87	38.87	38.87

iv. Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market exposures within acceptable parameters, while optimising the return.

Currency risk : As company does not deals in foreign currencies, therefore this risk mitigates for the company.

Commodity risk: As company deals in services sector, therefore this risk mitigates for the company.

Interest Risk: As the Company does not have any borrowings from outsider, therefore this risk mitigates for the company.

Note 35 : CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of Zero debt and having only equity and internal accruals.

The company's net debt equity ratio is as follows:

Particulars	31.03.2024	31.03.2023
Net debt	50.00	0
Equity	1,067.53	1,005.39
Debt/ Equity ratio	0.05	-

G-TEC JAINX EDUCATION LIMITED		
Note 26 : Related Party transactions		
Details of related parties:		
Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Sudhakar Sonawane (Joint Managing Director)	
	Roychand Chenraj (Chairman Non Exec)	
	Mehroof Manalody (Managing Director)	
	Pandurang Patekar (Director) upto 12-12-2022	
	Archana Sanjay Saini (Independent Director)	
	Manish Heeralal Chandak (Independent Director)	
	Rajvirendra Singh (Independent Director)	
	Tamil Raju Sonawane (Director) upto 12-12-2022	
	Soniya Bhatia (Independent Director)	
	Vinod Narsale (CFO)	
	P V Vinod (Director : COO)	
	Priyanka Pandey (CS)	
Entities having significant Influence	G-Tec Education Private Limited	
Wholly owned Subsidiary of G-Tec Jainx Education Limited	Keerti Institute India Private Limited	
Wholly owned Subsidiary of G-Tec Jainx Education Limited	G-Tec Jain Keerti Career Education Private Limited (Formerly known as Keerti Tutorial India Private Limited)	
Relative of Director's	Sangeeta Sonawane	
	Tamil Sonawane	
	Santosh Sonawane	
	Nutan Sonawane	
<i>Note: Related parties have been identified by the Management.</i>		
Details of transactions with related parties as on 31st March, 2024 and 31st March, 2023 :-		
		(Rs in Lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023
Borrowings		
Dr. Roychand Chenraj	25.00	-
G-Tec Education Private Limited	25.00	-
Non Current Assets : Loans & Advances		
Keerti Institute India Private Limited	44.83	-
G-Tec Jain Keerti Career Education Private Limited	2.10	7.40
Other Current Assets		
Keerti Institute India Private Limited (Advance)	34.20	34.20
Purchase of Assets		
Keerti Institute India Private Limited	38.78	-
Other Income		
Interest received on Loan		
Keerti Institute India Private Limited	19.75	19.65
G-Tec Jain Keerti Career Education Private Limited	15.58	15.49
Payment to key Management Personnel		
Remuneration to directors		
Sudhakar Sonawane (Joint Managing Director)	27.00	36.00
Pandurang Patekar (Director) upto 12-12-2022	-	2.62
Indirect Expenses		
Royalty expenses		
Keerti Institute India Pvt Ltd	263.89	324.26
Sitting fees		
Archana Sanjay Saini	0.40	0.13
Manish Heeralal Chandak	0.35	0.13
Rajvirendra Singh Rajpurohit	0.35	0.23
Tamil Raju Sonawane	-	0.13
Soniya Bhatia	0.40	0.05
Rent		
Sudhakar Sonawane	0.09	2.05
Sangeeta Sonawane	0.09	2.05
Salary		
Santosh Sonawane	1.39	2.07
Tamil Sonawane	0.07	0.64
Vinod Narsale	10.80	9.00
P V Vinod	18.00	15.00
Priyanka Pandey	6.22	4.36
Balance Outstanding of Related Party as at 31st March, 2024 and 31st March, 2023		
		(Rs in Lakhs)
Particulars	As at 31st March 2024	As at 31st March, 2023
Sitting Fees (payable)		
Archana Sanjay Saini	0.25	0.05
Manish Heeralal Chandak	0.20	0.05
Rajvirendra Singh Rajpurohit	0.20	0.05
Tamil Raju Sonawane	-	-
Soniya Bhatia	0.15	0.05
Salary (payable)		
Vinod Narsale	0.90	0.90
P V Vinod	0.22	1.68
Tamil Sonawane	-	0.18
Priyanka Pandey	0.60	0.40
Santosh Sonawane	0.09	0.14
Remuneration to directors (payable)		
Sudhakar Sonawane (Joint Managing Director)	21.32	13.38
Pandurang Patekar (Director) upto 12-12-2022	-	-
Rent (Payable)		
Sudhakar Sonawane	-	-
Sangeeta Sonawane	-	-
Non Current Assets : Investment		
G-Tec Jain Keerti Career Education Private Limited	1.00	1.00
Keerti Institute India Private Limited	1.00	1.00
Current Assets : Loans & Advances (Receivable)		
Interest Receivable		
Keerti Institute India Private Limited	95.41	77.63
G-Tec Jain Keerti Career Education Private Limited	56.99	42.97
Borrowings (Payable)		
Dr. Roychand Chenraj	25.00	-
G-Tec Education Private Limited	25.00	-
Other Current Assets (Receivable)		
Keerti Institute India Private Limited (Advance)	-	34.20
Non Current Assets : Loans & Advances (Receivable)		
Keerti Institute India Private Limited	372.18	327.49
G-Tec Jain Keerti Career Education Private Limited	256.47	254.37

Note 37: SEGMENT REPORTING

The Company's business activity falls within a single reportable business segment, viz, Information Technology.

Note No 38 : All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

Note No 39 :Micro and Small Enterprises

Particulars	As at 31st March, 2024	As at 31st March, 2023
Amount due to vendor	-	-
a) the principal amount and the interest due thereon	-	-
b) the amount of interest paid	-	-
c) the amount of interest due and payable	-	-
d) the amount of interest accrued and remaining unpaid	-	-
e) the amount further interest remaining due and payable	-	-

Note No 40 : Other Statutory Information

- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- ii) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as survey or survey), that has not been recorded in the books of account.
- iv) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- vii) The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.
- viii) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.
- ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- x) The Company has not obtained any term loans from banks and financial institution during the year.
- xi) The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note No 41 : Fixed Assets transferred at Book value of INR 38.77 Lacs (approx) from Keerti Institute India Private Limited against the Loan Receivable as per the Board Meeting held on March 22, 2024.

Note No 42 : Ratio : As per " Annexure A"

Note No 43 : Figures of the previous year have been regrouped, reclassified and/or rearranged whenever necessary to compare with the figures of the current year.

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA N K Mittal
Partner
Membership No. 046785

Mr. Mehroof Manalody
Managing Director

Mr. Sudhakar Sonawane
Joint Managing Director

Mr. Vinod Narsale
Chief Financial Officer

Ms. Priyanka Pandey
Company Secretary

Mumbai, 16th May , 2024

Mumbai, 16th May , 2024

G-TEC JAINX EDUCATION LIMITED

Notes forming part of the financial statements

Annexure "A"

Financial Ratio

Particulars	As at 31 March, 2024	As at 31 March, 2023	% change in 2023-24 & 2022-23	Reason for change in the ratio by more than 25% in 2023-24 & 2022-23
(a) Current Ratio	7.56	10.70	-29.33%	Due to Decrease in current assets
(b) Debt-Equity Ratio	0.05	-	0.00%	NA
(c) Debt Service Coverage Ratio	1.85	-	0.00%	NA
(d) Return on Equity Ratio	0.09	0.18	-53.50%	Improvement in ratio due to % increase in earnings as compared to previous year.
(e) Inventory turnover ratio*	-	-	NA	NA
(f) Trade Receivables turnover ratio	2.37	4.38	-45.96%	
(g) Trade payables turnover ratio*	-	-	0.00%	NA
(h) Net capital turnover ratio	1.42	1.72	-17.66%	NA
(i) Net profit ratio	15.51%	26.13%	-40.65%	Due to Decrease in Revenue and profit
(j) Return on Capital employed	0.10	0.17	-40.05%	Due to Decrease in Revenue and profit
(K) Return on Investment	NA	NA	NA	

* As the company is in the services industry therefore there will be no inventory

Ratio Analysis	Numerator	Mar-24			Mar-23			Mar-22			Mar-24	Mar-23	Mar-22
		Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs			
1 Current Ratio	Current Assets												
	Inventories	2.34	1.89	-				10.75	1.25	1.92			
	Trade Receivables	274.96	209.40	87.29			35.49	20.52	21.02				
	Cash and Bank balances	34.18	45.72	59.92			3.94	17.10	2.07				
	Short-term loans and advances & Other Current Assets	154.21	159.02	96.83			11.39	-	-				
	Total	465.68	416.03	244.04			61.57	38.87	25.02	7.56	10.70	9.76	
2 Debt Equity Ratio	Total Debt												
	Total Outside Liabilities	50.00	-	-			1,067.53	1,005.39	835.54	0.05	-	-	
3 Debt Service Coverage Ratio	Net Operating Income *												
	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	92.51	173.25	-205.12			50.00	-	-	1.85	-	-	
(For Ind AS Companies Profit before OCI)													
4 Return on Equity Ratio	Profit for the period												
	Net Profit after taxes - preference dividend (if any)	88.94	169.85	-208.72			1,036.46	920.46	939.90	0.09	0.18	(0.22)	
5 Inventory Turnover Ratio	Cost of Goods sold												
	(Opening Stock + Purchases) – Closing Stock	-	-	-			-	-	-	-	-	-	
6 Trade Receivables Turnover Ratio	Net Credit Sales												
	Credit Sales	573.49	650.04	319.66			242.18	148.35	194.01	2.37	4.38	1.65	
7 Trade Payables Turnover Ratio	Total Purchases												
	Annual Net Credit Purchases	-	-	-			-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	
8 Net Capital Turnover Ratio	Net Sales												
	Total Sales - Sales Return	573.49	650.04	319.66			404.11	377.16	219.03	1.42	1.72	1.46	
9 Net Profit Ratio	Net Profit												
	Profit After Tax	88.94	169.85	-208.72			573.49	650.04	319.66	0.16	0.26	(0.65)	
10 Return on Capital employed	EBIT												
	Profit before Interest and Taxes	113.68	170.59	-208.01			1,117.54	1,005.40	835.53	0.10	0.17	(0.25)	
11 Return on Investment	Income Generated from Invested Funds	NA	NA	NA			NA	NA	NA	NA	NA	NA	

* Excluding Processing fees

* Capital Employed could be treated three ways

Total Assets - Current Liabilities
Fixed Assets + Working Capital
Equity + Long Term Debt

*** ROI as per GN

$$ROI = \frac{MV(T1) - MV(T0) - \text{Sum } [C(t)]}{\{MV(T0) + \text{Sum } [W(t) * C(t)]\}}$$

where, T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $\frac{[T1 - t]}{T1}$

Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

GP %	Gross Profit	824	1,393		Net Sales								
					Sales	573	650	319.66	143.73	214.33			

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF G-TEC JAINX EDUCATION LIMITED (FORMERLY KNOWN AS KEERTI KNOWLEDGE AND SKILLS LIMITED)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of G-Tec Jainx Education Limited (hereinafter referred to as the “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), which comprise the balance sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “Consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) And other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2024, the consolidated profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (“SA”)s specified under section 143(10) of the Act. Our responsibility under those standards are further described in the Auditor’s Responsibility for the Audit of Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.



Key audit matters

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

Other Information

The Holding Company's Management and Board of directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

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

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



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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position as on 31st March 2024.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on our audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statements
- vii. The Company has not declared any dividend during the year.
- viii. Based on our examination which included test checks, the company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W

N K Mittal

(Partner)

Membership Number: 046785

UDIN: 24046785BKAOMA5705

Place: Mumbai

Date: 16th May, 2024



Annexure A to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act.

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of **G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge And Skills Limited)** (hereinafter referred to as “the Holding Company”) in conjunction with our audit of the consolidated financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Respective Board of Directors of the Holding Company and its subsidiary companies, which are incorporated in India, to the extent applicable, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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



5. We believe that the audit evidence we have obtained, during the audit of Holding Company, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting; for providing an opinion on the internal financial controls system of the Subsidiary Companies which are not incorporated in India (Foreign Subsidiaries) we have relied upon the audit opinion given by their respective auditors in reference to the same.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Holding Company and its subsidiary companies, which are companies Incorporated in India, to the extent applicable, have in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N K MITTAL & ASSOCIATES

Chartered Accountants

Firm Registration Number: 113281W

CA N K MITTAL

(Partner)

Membership Number: 046785

UDIN: 24046785BKAOMA5705

Place: Mumbai

Date: 16th May, 2024.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31,2023

1. GENERAL INFORMATION

G-Tec Jainx Education Limited (Formerly Known as Keerti Knowledge And Skills Limited) (“the Holding”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) is a Public Limited Company, incorporated in India having its registered office at Unit No 12/A, Ninth Floor, A-Wing, Pinnacle Corporate Park, Bandra Kurla Complex, Bandra East, Mumbai 400 051. The equity shares of the Group are listed on NSE Limited.

2. BASIS OF PREPARATION:

A. Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under section 133 of the Companies Act, 2013 (“the Act”) and other relevant provisions of the Act.

These consolidated financial statements were approved by the Company’s Board of Directors and authorised for issue on 16th May, 2024.

B. Functional and presentation currency

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

C. Basis of measurement

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

- Defined Benefit plans- plan assets at fair value

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

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

- Level 1 inputs are quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

D. Use of estimates and judgments

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



Judgments:

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

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

Assumptions and estimation uncertainties:

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

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

E. Critical accounting estimates and judgments

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

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

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

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

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

2. Employee benefits

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



3. Revenue Recognition

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

4. Leases

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

5. Loss allowance for receivables

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

6. Taxes

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

7. Contingencies

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

3. SIGNIFICANT ACCOUNTING POLICIES

A. Current and non-current classification

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

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

- a) It is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle;
- b) It is held primarily for the purpose of being traded;



- c) It is expected to be realized within twelve months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

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

- a) It is expected to be settled in the Group's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after the reporting date; or
- d) The Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

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

B. Property, plant and equipment (PPE)

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

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

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

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

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

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



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

C. Depreciation and amortization

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

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

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

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

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

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

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

D. Impairment of assets

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

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

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

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

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

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

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

E. Financial Instruments

1) Financial assets

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

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

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

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

Derecognition

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

Impairment of financial assets

The Group recognizes loss allowances for expected credit losses on:

- Financial assets measured at amortized cost;



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

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

Measurement of expected credit losses

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

Presentation of allowance for expected credit losses in the balance sheet

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

Write-off

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

ii) Financial liabilities

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

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

Derecognition

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

iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on



future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

F. Borrowing costs

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

G. Income tax

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

Current tax

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

Deferred tax

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

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

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

H. Inventories

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

(i) Raw and packing materials, stores and spares including fuel: At Cost on FIFO basis



(ii) Stock in trade and Finished Goods: At Cost plus appropriate overheads

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

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

I. Cash and cash equivalents

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

J. Provision and contingent liabilities

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

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

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

K. Revenue recognition

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

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

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

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

E. Government Subsidy

Subsidy has been recognized by the Group on the basis of the notification received from the ministry of chemicals and fertilizers from time to time.



F. other Revenue:

Interest income :

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

Rental income

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

Insurance claims

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

L. Earnings per share

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

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

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

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

Significant management judgements

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

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

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

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

Significant estimates

a) Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, existing market conditions as well as forward looking estimates, the management assesses the expected credit losses on outstanding receivables and advances. Further, management also considers the factors

that may influence the credit risk of its customer base, including the default risk associated with industry and country in which the customer operates.

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



G-TEC JAINX EDUCATION LIMITED
(Formerly Known as Keerti Knowledge And Skills Limited)
(CIN Numer: L72200MH1999PLC119661)
Statement of Consolidated Audited Balance Sheet as at 31st March, 2024

(Rs in Lakhs)

PARTICULARS	Note No	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
ASSETS			
1 Non-Current Assets			
a) Property, Plant & Equipment	5	67.81	76.63
b) Right to Use Assets			
c) Intangible Assets	6	3.18	4.44
d) Capital work in Progress	7	27.55	27.55
e) Financial Assets			
i. Investments			-
ii. Loans & Advances			
iii. Others	8	44.11	33.97
f) Deffered Tax Assets (Net)	9	19.56	17.02
g) Other non-current assets			
		162.21	159.61
2 Current Assets			
a) Inventories	10	11.14	3.36
b) Financial Assets			
i. Investments			
ii. Trade Receivables	11	461.66	379.25
iii. Cash and cash equivalent	12	38.39	53.65
iv. Bank Balances			
v. Loans and Advances	13	16.93	11.00
vi. Others			
c) Other current assets	14	11.21	19.26
		539.33	466.52
		701.54	626.13
Total Assets			
EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital	15	1,018.91	1,018.91
b) Other equity	16	-544.63	-506.12
		474.28	512.79
2 Liabilities			
Non-current liabilities			
a) Financial Liabilities			
i. Borrowings	17	50.00	
ii. Others			
b) Provisions			
c) Deferred Tax Liabilities (Net)			
d) Other Non-current liabilities			
		50.00	-
Current Liabilities			
a) Financial Liabilities			
i. Borrowings			
ii. Lease Liability			
iii. Trade Payables	18	45.08	14.82
iv. Others	19	111.11	70.43
b) Provision			
c) Other current liabilities	20	9.68	28.09
d) Current tax liabilities (Net)	21	11.39	
		177.26	113.34
		701.54	626.13
Total Equity and Liabilities			

Significant Accounting Policies "3"
The accompanying Notes 2, 4 to 38 are an integral part of this balance sheet.

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA (Dr.) N K Mittal
Partner
Membership No. 046785

Mr. Mehroof Manalody **Mr. Sudhakar Sonawane**
Managing Director Joint Managing Director

Mr. Vinod Narsale **Ms. Priyanka Pandey**
Chief Financial Officer Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED
(Formerly Known as Keerti Knowledge And Skills Limited)
(CIN Numer: L72200MH1999PLC119661)
Statement of Consolidated Audited Profit And Loss for the Year Ended 31st March, 2024

(Rs in Lakhs)

PARTICULARS	Note No	Year Ended	
		31.03.2024	31.03.2023
		(Audited)	(Audited)
Revenue from operation	22	831.88	830.24
Other Income	23	11.07	25.39
Total Revenue		842.95	855.63
Expenses			
Cost of materials consumed			
Purchases of stock in trade			
Changes in inventories of finished goods, work in progress and stock in trade	24	-7.78	0.48
Employee benefit expenses	25	172.17	155.54
Finance costs	26	1.17	3.55
Depreciation and amortisation expenses	27	34.45	37.15
Other expenses	28	630.18	530.71
Total Expenses		830.19	727.43
Profit before Exceptional Items & Tax (3-4)		12.76	128.21
Exceptional items			
Pofit / (loss) before tax		12.76	128.21
Tax expenses	29		
Current Tax		15.00	-
Deferred Tax		4.04	2.08
Short/ (excess) tax provision of earlier years		12.02	-
Total tax expenses (Net)		31.06	2.08
Net Profit / (loss) for the year		-11.72	130.29
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit or Loss			
Less : Income tax relating to items that will not be reclassified to Profit or Lo:			
Other Comprehensive Income/ Loss (net of taxes)			
Total Comprehensive Income		-11.72	130.29
Earnings Per Share	30		
a) Basic (in Rs)		-0.12	1.28
b) Diluted (in Rs)		-0.12	1.28

Significant Accounting Policies

"3"

The accompanying Notes 2, 4 to 38 are an integral part of this balance sheet.

As per our report of even date attached

For and on behalf of

N K Mittal & Associates

Chartered Accountants

Firm Registration Number : 113281W

For and on behalf of the Broad of Directors

G-Tec Jainx Education Limited**CA N K Mittal**

Partner

Membership No. 046785

Mr. Mehroof Manalody

Managing Director

Mr. Sudhakar Sonawane

Joint Managing Director

Mr. Vinod Narsale

Chief Financial Officer

Ms. Priyanka Pandey

Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED
(Formerly Known as keerti knowledge And Skills Limited)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	(Rs in Lakhs)			
	As at 31st March 2024		As at 31st March 2023	
	No of shares	Amount	No of shares	Amount
Balance at the beginning of the year	1,01,89,098	1,018.91	1,01,89,098	1,018.91
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	1,01,89,098	1,018.91	1,01,89,098	1,018.91

Particulars	(Rs in Lakhs)			
	Reserve and Surplus		Other Comprehensive Income	Total
	Securities Premium	Retained Earnings		
Balance at the beginning of the reporting year 01.04.2022	-	-636.41	-	-636.41
Movement during the year	-	130.29	-	130.29
Balance at the end of the reporting period 31.03.2023	-	-506.12	-	-506.12
Movement during the year	-	-11.72	-	-11.72
Right Issue Expenses	-	-26.79	-	-26.79
Balance at the end of the reporting period 31.03.2024	-	-544.63	-	-517.84

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA N K Mittal
Partner
Membership No. 046785

Mr. Mehroof Manalody **Mr. Sudhakar Sonawane**
Managing Director Joint Managing Director

Mr. Vinod Narsale **Ms. Priyanka Pandey**
Chief Financial Officer Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED (Formerly Known as Keerti Knowledge And Skills limited) (CIN Numer: L72200MH1999PLC119661) Audited Consolidated Cash Flow Statement for the Year Ended 31st March, 2024			
(Rs in lakhs)			
Particulars	As at March 31, 2024		As at March 31, 2023
			(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before tax as per Statement of Profit and Loss		12.76	128.21
Adjusted for :			
Depreciation	34.45		37.15
Expenses written off			3.18
Assets w/off	0.11		-
Interest received	-1.31	33.25	-1.63
		46.01	166.91
Operating Profit / Loss before Working Capital Changes		46.01	166.91
Changes in Working Capital			
Adjusted for increase / decrease in operating Assets :			
(Increase)/Decrease in Trade and Other Receivables	-		(147.14)
(Increase)/Decrease in Other Current Asset	-		29.87
(Increase)/Decrease in Long Term Loans and Advances	-		(1.16)
(Increase)/Decrease in Short Term Loans and Advances & Others	-		(11.00)
(Increase)/Decrease in Non Current Asset	-		-
(Increase)/Decrease in Inventories	-		0.48
Adjusted for increase / decrease in operating Liabilities :			
Increase/(Decrease) in Trade and Other Payables	-		(16.29)
Increase/(Decrease) in Current Liabilities Financial Liability (Others)	-		11.89
Increase/(Decrease) in Other Current Liability	-		(0.39)
Increase/(Decrease) in Current tax Liabilities (net)	-		-
Increase/(Decrease) in Short Term Provisions	-		-
Cash Generated from / (used in) Operations		-	(133.74)
Tax Paid / (Refund)	15.63		
Net Cash from Operating Activities		30.38	33.17
B. CASH FLOW FROM INVESTING ACTIVITIES			
Investment in shares			
FD Placed	-17.02		26.11
Purchase of Fixed Assets	-63.26		(44.48)
Sale of Fixed Assets	38.78		-
		(41.50)	(18.37)
Net Cash generated / (used in) Investing Activities		(41.50)	(18.37)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Right Issue Expenses	-26.79		-
Loan Received	50.00		-
Interest received	1.31		1.63
Net Cash from Financing Activities		24.52	1.63
Net Increase/ (Decrease) in Cash and Cash Equivalents		13.40	16.43
Opening Balance of Cash and Cash Equivalents		52.80	36.37
Closing Balance of Cash and Cash Equivalents		66.20	52.80

Notes :

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flow'
- The Previous year's figures have been regrouped wherever necessary in order to conform to this year's presentation.

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA N K Mittal
Partner
Membership No. 046785

Mr. Mehroof Manalody
Managing Director

Mr. Sudhakar Sonawane
Joint Managing Director

Mr. Vinod Narsale
Chief Financial Officer

Ms. Priyanka Pandey
Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED
CONSOLIDATED NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31ST, 2024

(Rs in Lakhs)

Note 15. EQUITY SHARE CAPITAL	As at 31st March 2024	As at 31st March 2023			
A) Authorised, Issued, Subscribed and paid up Share Capital and par value per share					
Authorised Share Capital					
1,10,000,00 Equity shares of Rs 10/- each	1,100.00	1,100.00			
	1,100.00	1,100.00			
Issued, subscribed and Paid up Share Capital					
1,01,89,098 Equity Shares of Rs. 10/-each fully paid up.	1,018.91	1,018.91			
	1,018.91	1,018.91			
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.					
B) Reconciliation of no. of shares	As at 31st March 2024	As at 31st March 2023			
Opening	1,01,89,098	1,01,89,098			
Add: Bonus shares issued during the year	-	-			
Add: Preferential shares issued during the year	-	-			
Add: Issued during the year	-	-			
Closing	1,01,89,098	1,01,89,098			
Details of shareholders holding more than 5% shares in the Company	As at 31st March 2024	As at 31st March 2023			
In Equity Shares					
Sudhakar Sonawane					
No of Shares	20,49,650	20,49,650			
% Holding In Class	20.12%	20.12%			
Chajjer Roychand Chenraj					
No of Shares	21,53,724	20,38,070			
% Holding In Class	21.14%	20.00%			
G-Tec Education Private Limited					
No of Shares	20,38,070	20,38,070			
% Holding In Class	20.00%	20.00%			
Details of Promoters	As at 31st March 2024	As at 31st March 2023			
In Equity Shares					
Sudhakar Sonawane					
No of Shares	20,49,650	20,49,650			
% total shares	20.12%	20.12%			
% change during the year	0.00%	-40.00%			
Chajjer Roychand Chenraj					
No of Shares	21,53,724	20,38,070			
% total shares	21.14%	20.00%			
% change during the year	1.14%	20.00%			
G-Tec Education Private Limited					
No of Shares	20,38,070	20,38,070			
% total shares	20.00%	20.00%			
% change during the year	0.00%	20.00%			
Note 16. OTHER EQUITY	As at 31st March 2024	As at 31st March 2023			
Securities Premium Account					
At the beginning of the year	-	-			
Movement during the year	-	-			
Balance at the end of the year	-	-			
Surplus in Profit and loss Account					
Balance at the beginning of the year	-506.12	-636.41			
Add: Profit for the year	-11.72	130.29			
	-517.84	-506.12			
Less: Appropriations					
Right Issue Expenses	26.79	-			
	26.79	-			
Balance at the end of the year	-544.63	-506.12			
	(544.63)	(506.12)			
Note 17. BORROWINGS	As at 31st March 2024	As at 31st March 2023			
Unsecured					
From Related Party	50.00	-			
	50.00	-			
Note 18. TRADE PAYABLES	As at 31st March 2024	As at 31st March 2023			
Trade Payables for expenses & Services					
Total outstanding dues to micro enterprises and small enterprises					
Total outstanding due to creditors other than micro enterprises and small enterprises	45.08	14.82			
	45.08	14.82			
Micro, Small and Medium Enterprises : Refer Note 37					
The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Hence, disclosure relating to amounts unpaid as at the period end together with interest paid / payable as required under the said Act have not been made.					
Ageing of Trade Payable as on March 31, 2024	Outstanding for following period the due date of payments				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	45.08	-	-	-	45.08
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
	45.08	-	-	-	45.08
Ageing of Trade Payable as on March 31, 2023	Outstanding for following period the due date of payments				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	11.92	2.90	-	-	14.82
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
	11.92	2.90	-	-	14.82
Note 19. OTHER FINANCIAL LIABILITIES	As at 31st March 2024	As at 31st March 2023			
Employee Benefit provisions					
Salaries payable	39.88	22.52			
Others					
Liability For Expenses	71.23	46.40			
Advances	-	1.51			
	111.11	70.43			
Note 20. OTHER CURRENT LIABILITIES	As at 31st March 2024	As at 31st March 2023			
Statutory Dues	9.68	28.09			
	9.68	28.09			
Note 21. CURRENT TAX LIABILITIES (NET)	As at 31st March 2024	As at 31st March 2023			
Provision for Tax	11.39	-			
	11.39	-			

PROPERTY, PLANT AND EQUIPMENT										
Note 5. Tangible Assets										
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions*	Deletion*	TOTAL	Total upto	For the year	Written Off	Total upto	As at 31.03.2024	As at 31.03.2023
		During	During	As at 31.03.2024	01.04.2023		During The	31.03.2024		
Air Conditioner	16.92	2.67	1.47	18.12	13.07	1.99	-	15.06	3.06	3.85
Furniture Fixtures	153.39	33.24	24.96	161.67	101.49	14.75	-	116.24	45.43	51.90
Office Equipments	30.28	5.19	3.37	32.10	25.99	3.15	-	29.14	2.96	4.29
Computer	169.61	19.86	9.01	180.46	153.11	13.29	-	166.40	14.06	16.50
Electrical Equipment	0.51	2.30	-	2.81	0.50	0.01	-	0.52	2.29	0.01
EPBX System	0.47	-	-	0.47	0.43	0.00	0.04	0.47	0.00	0.04
Camera & Accessories	0.19	-	-	0.19	0.17	0.00	0.02	0.19	0.00	0.02
T O T A L	371.39	63.26	38.81	395.84	294.79	33.20	0.06	328.04	67.81	76.61

*Refer Note No 39

Note 6. Intangible Assets										
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions	Deletion	TOTAL	Total upto	For the year	Adjustment	Total upto	As at 31.03.2024	As at 31.03.2023
		During	During	As at 31.03.2024	01.04.2023			31.03.2024		
Trademark	5.90	-	-	5.90	4.31	0.31	-	4.62	1.28	1.59
Intellectual Property Rights	9.50	-	-	9.50	6.65	0.95	-	7.60	1.90	2.85
T O T A L	15.40	-	-	15.40	10.96	1.26	-	12.22	3.18	4.44

Note 7. Capital Work in Progress										
PARTICULAR	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions	Deletion	TOTAL	Total upto	For the year	Adjustment	Total upto	As at 31.03.2024	As at 31.03.2023
		During	During	As at 31.03.2024	01.04.2023			31.03.2024		
E Application and E-Programe	11.84	-	-	11.84	-	-	-	-	11.84	11.84
Portal for recruitment training and Placement	15.71	-	-	15.71	-	-	-	-	15.71	15.71
T O T A L	27.55	-	-	27.55	-	-	-	-	27.55	27.55

a) Capital Ageing Schedule

CWIP for a period of	Projects in Progress	Total
Less than 1 Year	-	-
1-2 Years	3.17	3.17
2-3 Years	0.32	0.32
More than 3 Years	24.06	24.06
Total	27.55	27.55



PROPERTY, PLANT AND EQUIPMENT Note 5. Tangible Assets	GROSS BLOCK				TOTAL As at 31.03.2023	DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Additions During The year	Deletion During The year	As at 31.03.2023		Total upto 01.04.2022	For the year	Written Off During The year	Total upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
Air Conditioner	15.96	0.95	-	16.92	10.95	2.12	-	13.07	3.85	5.01	
Furniture Fixtures	135.50	23.80	5.91	153.39	85.24	16.25	-	101.49	51.90	50.26	
Office Equipments	29.72	1.68	1.11	30.28	22.98	3.01	-	25.99	4.30	6.74	
Computer	154.93	14.69	-	169.61	138.61	14.50	-	153.11	16.50	16.31	
Electrical Equipment	0.51	-	-	0.51	0.50	-	-	0.50	0.01	0.01	
Cycle	0.02	-	-	0.02	0.02	-	-	0.02	-	-	
EPBX System	0.47	-	-	0.47	0.42	0.01	-	0.43	0.04	0.05	
Camera & Accessories	0.19	-	-	0.19	0.16	0.00	-	0.17	0.02	0.03	
T O T A L	337.30	41.12	7.02	371.40	258.88	35.89	-	294.77	76.63	78.42	

Note 6. Intangible Assets

PROPERTY, PLANT AND EQUIPMENT Note 5. Tangible Assets	GROSS BLOCK				TOTAL As at 31.03.2023	DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Additions During The year	Deletion During The year	As at 31.03.2023		Total upto 01.04.2022	For the year	Adjustment	Total upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
Trademark	5.08	0.82	-	5.90	4.00	0.31	-	4.31	1.59	1.08	
Intellectual Property Rights	9.50	-	-	9.50	5.70	0.95	-	6.65	2.85	3.80	
T O T A L	14.58	0.82	-	15.40	9.70	1.26	-	10.96	4.44	4.88	

Note 7. Capital Work in Progress

PROPERTY, PLANT AND EQUIPMENT Note 5. Tangible Assets	GROSS BLOCK				TOTAL As at 31.03.2023	DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Additions During The year	Deletion During The year	As at 31.03.2023		Total upto 01.04.2022	For the year	Adjustment	Total upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
E Application and E-Programme Portal for recruitment training and Placement	8.67	3.17	-	11.84	-	-	-	-	11.84	8.67	
	15.71	-	-	15.71	-	-	-	-	15.71	15.71	
T O T A L	24.38	3.17	-	27.55	-	-	-	-	27.55	24.38	

a) Capital Ageing Schedule

Projects in Progress	Total
Less than 1 Year	3.17
1-2 Years	0.32
2-3 Years	0.98
More than 3 Years	23.08
Total	27.55

G-TEC JAINX EDUCATION LIMITED
(Formerly known as Keerti Knowledge And Skills Limited)
CONSOLIDATED NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31ST, 2024

(Rs in Lakhs)

Note 8. OTHER FINANCIAL ASSETS	As at 31st March 2024	As at 31st March 2023			
Others					
Other Advances	44.11	33.97			
Security Deposit	44.11	33.97			
	44.11	33.97			
Note 9. DEFFERED TAX ASSETS (Net)	As at 31st March 2024	As at 31st March 2023			
Deffered Tax	19.56	17.02			
	19.56	17.02			
Note 10. INVENTORIES	As at 31st March 2024	As at 31st March 2023			
Stock in trade	11.14	3.36			
	11.14	3.36			
Note 11. TRADE RECEIVABLES	As at 31st March 2024	As at 31st March 2023			
Considered good - Unsecured	461.66	379.25			
Less:					
Allowance for Bad and doubtful debts	461.66	379.25			
	461.66	379.25			
Ageing of Trade receivable as on March 31, 2024					
Particulars	Outstanding for following period the due date of payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Undisputed Trade Receivables - considered good	216.91	120.52	100.53	23.70	461.66
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-
	216.91	120.52	100.53	23.70	461.66
Ageing of Trade receivable as on March 31, 2023					
Particulars	Outstanding for following period the due date of payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Undisputed Trade Receivables - considered good	205.30	89.58	63.17	21.20	379.25
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
iii) Disputed Trade Receivables - considered good	-	-	-	-	-
iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-
	205.30	89.58	63.17	21.20	379.25
Note 12. CASH AND CASH EQUIVALENTS	As at 31st March 2024	As at 31st March 2023			
Cash in Hand	12.95	9.67			
Balances in Bank	7.57	43.13			
Fixed Deposit with bank	17.87	0.85			
	38.39	53.65			
Note 13. LOANS AND ADVANCES	As at 31st March 2024	As at 31st March 2023			
Advances	16.93	11.00			
	16.93	11.00			
Note 14. OTHER CURRENT ASSET	As at 31st March 2024	As at 31st March 2023			
Preliminary Expenses to the extent not written off	-	3.56			
Balance with Revenue Authority	5.33	14.70			
Advances	3.54	1.00			
Prepaid Expenses	2.34	-			
	11.21	19.26			

G-TEC JAINX EDUCATION LIMITED
(Formerly Known as Keerti Knowledge And Skills Limited)
(CIN Numer: L72200MH1999PLC119661)

CONSOLIDATED NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2024

	(Rs in Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Note 22. REVENUE FROM OPERATIONS		
Gross Sales and Royalty Receipts	831.88	830.24
	831.88	830.24
Note 23. OTHER INCOME		
Interest on IT Refund	0.28	0.31
Interest on FD	1.03	1.31
Excess Provision	2.66	3.18
Court Case Settlement	-	1.05
Other Income	6.93	5.14
Sale of Notes	0.17	14.40
	11.07	25.39
Note 24. CHANGES IN INVENTORIES		
Opening Stock	3.36	3.84
	3.36	3.84
Closing Stock	11.14	3.36
	-7.78	0.48
Note 25. EMPLOYEE BENEFITS EXPENSES		
Salaries Wages and Bonus	136.37	110.57
Staff Welfare Expenses	0.40	1.17
Directors Remuneration	35.40	43.80
	172.17	155.54
Note 26. FINANCE EXPENSES		
Interest paid	0.45	2.67
Bank Charges	0.41	0.88
Processing Fees	0.31	-
	1.17	3.55
Note 27. DEPRECIATION AND AMORTIZATION CHARGES		
Depreciation & Amortization	34.45	37.15
	34.45	37.15
Note 28. OTHER EXPENSES		
<u>Payment made to auditors</u>		
- Audit fees	3.00	2.00
Advertisement Expenses	127.79	129.80
Assets W/off	0.11	-
Brokerage & Commission	0.65	0.28
Computer Consumables	0.13	0.87
Computer Education Related Expenses	56.14	37.25
Conveyance & Travelling	13.62	12.67
Electricity Charges	16.83	14.40
Franchise expenses	2.70	-
Fine & Penalty	0.05	-
Faculty Expenses	0.98	1.78
Human Resources Expenses	1.94	6.95
Insurance Expenses	0.06	0.06
Issuer Fees	1.37	1.15
ITC Disallowed	29.47	9.79
Legal & Professional/Technical Charges	201.40	134.90
Listing Fees	3.00	3.00
Meeting Expenses	3.09	12.20
Name change fees	0.75	-
Office Expenses	19.38	17.19
Preliminary Expenses written/off	3.56	24.76
Purchase of Notes	-	10.94
Rent Rates & Taxes	125.91	84.92
Repairs & Maintainance	6.57	7.70
Sitting fees	1.50	0.65
Server & Online Media Expenses	3.67	9.75
Subvention Cost	1.15	-
Telephone Expenses	3.50	2.70
Web development	1.86	5.00
	630.18	530.71
Note 29. TAX EXPENSES		
Current Tax	15.00	-
Tax of previous year	12.02	-
Deferred Tax	4.04	2.08
	31.06	2.08
Note 30. EARNING PER SHARE		
Profit after Taxation	-11.72	130.29
Weighted Average Number of ordinary shares outstanding	1,01,89,098	1,01,89,098
Earnings per share		
- Basic (in Rs.)	(0.12)	1.28
- Diluted (In Rs.)	(0.12)	1.28
Note 31. CONTINGENT LIABILITES AND OTHER MATTERS		
a) Contigent Liabilites	-	-
b) Commitments	-	-
	-	-

Note 32 : FINANCIAL INSTRUMENTS- FAIR VALUES AND RISK MANAGEMENT**I. The carrying value of financial instruments by categories are as follows:**

(Rs in Lakhs)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Inventories	-	-	11.14	-	-	3.36
Trade Receivables	-	-	461.66	-	-	379.25
Cash and Cash Equivalent	-	-	38.39	-	-	53.65
Loans & Advances	-	-	16.93	-	-	11.00
Total Financial Assets	-	-	528.12	-	-	447.26
Financial Liabilities						
Trade payable	-	-	45.08	-	-	14.82
Other Financial Liabilities	-	-	111.11	-	-	70.43
Total Financial Liabilities	-	-	156.19	-	-	85.25

II. Financial Risk Management

The Group has exposure to the following risk arising from financial instruments:

- Credit Risk
- Liquidity Risk; and
- Market Risk

i. Risk management framework

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

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

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

ii. Credit Risk

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

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

Trade and other receivables

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

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

iii. Liquidity risk

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

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the cash flows generated from operations to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, the Group's treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the group liquidity position comprising the undrawn borrowing facilities and cash and cash equivalent on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the company. In addition, the Group Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

a) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date.

(Rs in Lakhs)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Carrying Amount	Total	Contractual cash flows : With in 1 Years	Carrying Amount	Total	Contractual cash flows : With in 1 Years
Financial Liabilities						
Trade payable	45.08	45.08	45.08	14.82	14.82	14.82
Other Financial Liabilities	111.11	111.11	111.11	70.43	70.43	70.43
Total Financial Liabilities	156.19	156.19	156.19	85.25	85.25	85.25

iv. Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market exposures within acceptable parameters, while optimising the return.

Currency risk : As group does not deals in foreign currencies, therefore this risk mitigates for the company.

Commodity risk: As group deals in services sector, therefore this risk mitigates for the company.

Interest Risk: As the group does not have any borrowings from outsider, therefore this risk mitigates for the company.

Note 33 : CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of Zero debt and having only equity and internal accruals.

The company's net debt equity ratio is as follows:

Particulars	31.03.2024	31.03.2023
Net debt	50.00	0
Equity	474.28	512.79
Debt/ Equity ratio	0	-

G-TEC JAINX EDUCATION LIMITED

Note No 34 : Related Party transactions	
Details of related parties	
Description of relationship	Names of related parties
Key Management Personnel (KMP)	Sudhakar Sonawane (Joint Managing Director)
	Rajyash Chetraj (Chairman Non Exec) w.e.f 12-12-2022
	Mehroof Manalody (Managing Director) w.e.f 12-12-2022
	Pandurang Patkar (Director) upto 12-12-2022
	Archana Sanjay Saini (Independent Director)
	Manish Heeralal Chaudhkar (Independent Director)
	Rajvirendra Singh (Independent Director)
	Tanuj Raju Sonawane (Director) upto 12-12-2022
	Somya Bhatn (Independent Director) w.e.f 28-12-2022
	Vinod Narsale (CFO)
100% Holding Company in India	P.V Vinod (Director : COO) w.e.f 12-12-2022
	Priyanka Pandey (CS) from 21.10.2021
	G-Tec Jainx Education Limited
Entities having significant influence	G-Tec Education Private Limited
	Keerti Institute India Private Limited
Wholly owned Subsidiary in India	G-Tec Jain Keerti Career Education Private Limited
	(Formerly known as Keerti Tutorial India Private Limited)
Relative of Director's	Sangeeta Sonawane
	Sambh Sonawane
	Nutan Sonawane
	Tanuj Sonawane
	Vishal Nile
	Kiran Sonawane
	Ravi Sonawane

Note - Related parties have been identified by the Management

Details of transactions with related parties as on 31st March, 2024 :-

Particulars	G-Tec Jainx Education Limited		Keerti Institute India Private Limited		G-Tec Jain Keerti Career Education Private Limited	
	(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)	
Non Current - Loans And Advances	46.50	-	-	-	-	-
Non Current - Long Term Borrowings	-	44.83	-	2.16	-	-
Revenue from Operations	-	-	263.88	-	-	-
Other Income-Interest on Loan	35.31	-	-	-	-	-
Other Current Assets	34.20	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Dr. Roshind Chetraj	25.08	-	-	-	-	-
G-Tec Education Private Limited	25.08	-	-	-	-	-
Purchase of Assets	38.70	-	-	-	-	-
Sale of Assets	-	-	38.75	-	-	-
Other Current Financial Liabilities	-	-	-	-	-	-
Advance	-	34.20	-	-	-	-
Purchase	-	-	-	-	-	-
G-Tec Education Private Limited	-	10.40	-	-	-	-
Finance charges-Interest on loan	-	19.75	-	15.58	-	-
				(Rs in lakhs)		
Payment to Key Management Personnel	-	-	-	-	-	-
Remuneration to directors	-	-	-	-	-	-
Sudhakar Sonawane (Joint Managing Director)	27.00	-	-	-	-	-
Pandurang Patkar	-	8.48	-	-	-	-
Indirect Expenses	263.83	-	-	-	-	-
Results	263.83	-	-	-	-	-
Salary	-	-	-	-	-	-
Sangeeta Sonawane	1.35	-	-	-	-	-
Tanuj Sonawane	0.01	-	-	-	-	-
Vishal Nile	2.70	-	-	-	-	-
Vinod Narsale	10.00	-	-	-	-	-
P.V Vinod	19.04	-	-	-	-	-
Nutan Sonawane	0.66	-	-	-	-	-
Priyanka Pandey	6.23	-	-	-	-	-
Rent	-	-	-	-	-	-
Sudhakar Sonawane	0.00	7.94	-	0.06	-	-
Sangeeta Sonawane	0.00	7.94	-	0.06	-	-
Kiran Sonawane	-	1.97	-	-	-	-
Ravi Sonawane	-	1.50	-	-	-	-
Keerti Institute India Private Limited	-	-	-	0.35	-	-
Sitting fees	-	-	-	-	-	-
Archana Sanjay Saini	0.40	-	-	-	-	-
Manish Heeralal Chaudhkar	0.51	-	-	-	-	-
Rajvirendra Singh Rajpurohit	0.33	-	-	-	-	-
Tanuj Raju Sonawane	-	-	-	-	-	-
Somya Bhatn	0.43	-	-	-	-	-

Balance Outstanding as on 31st March, 2024

Particulars	G-Tec Jainx Education Limited		Keerti Institute India Private Limited		G-Tec Jain Keerti Career Education Private Limited	
	(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)	
Payable	-	-	-	-	-	-
Rent	-	14.58	-	10.24	-	-
Remuneration	21.30	-	0.74	-	-	-
Salary	1.81	-	0.24	-	-	-
Sitting fees	0.84	-	-	-	-	-
Interest Payable	-	-	95.43	56.99	-	-
Trade Creditors	-	-	10.24	-	-	-
Borrowings	50.00	-	-	-	-	-
Loans & Advances	-	-	373.18	246.41	-	-
Receivable	152.40	-	-	-	-	-
Interest Receivable	152.40	-	-	-	-	-
Loans & Advances	628.61	-	-	-	-	-

Details of transactions with related parties as on 31st March, 2023 :-

Particulars	G-Tec Jainx Education Limited		Keerti Institute India Private Limited		G-Tec Jain Keerti Career Education Private Limited	
	(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)	
Non Current - Loans And Advances	7.40	-	-	-	-	-
Non Current - Long Term Borrowings	-	-	-	7.40	-	-
Revenue from Operations	-	-	324.26	-	-	-
Other Income-Interest on Loan	35.11	-	-	-	-	-
Finance charges-Interest on loan	-	-	19.65	15.49	-	-
Other Current Assets	34.20	-	-	-	-	-
Advance	-	34.20	-	-	-	-
Payment to Key Management Personnel	-	-	-	-	-	-
Remuneration to directors	-	-	-	-	-	-
Sudhakar Sonawane (Joint Managing Director)	36.00	-	-	-	-	-
Pandurang Patkar	2.60	5.18	-	-	-	-
Indirect Expenses	324.26	-	-	-	-	-
Results	324.26	-	-	-	-	-
Salary	-	-	-	-	-	-
Sangeeta Sonawane	2.00	-	-	-	-	-
Tanuj Sonawane	0.60	-	-	-	-	-
Vishal Nile	2.70	-	-	-	-	-
Vinod Narsale	9.00	-	-	-	-	-
P.V Vinod	15.00	-	-	-	-	-
Nutan Sonawane	-	1.42	-	-	-	-
Priyanka Pandey	4.34	-	-	-	-	-
Rent	-	-	-	-	-	-
Sudhakar Sonawane	2.00	5.46	-	1.36	-	-
Sangeeta Sonawane	2.00	5.46	-	1.36	-	-
Kiran Sonawane	-	1.65	-	-	-	-
Ravi Sonawane	-	2.00	-	-	-	-
Sitting fees	-	-	-	-	-	-
Archana Sanjay Saini	0.11	-	-	-	-	-
Manish Heeralal Chaudhkar	0.13	-	-	-	-	-
Rajvirendra Singh Rajpurohit	0.21	-	-	-	-	-
Tanuj Raju Sonawane	0.11	-	-	-	-	-
Somya Bhatn	0.61	-	-	-	-	-

Balance Outstanding as on 31st March, 2023

Particulars	G-Tec Jainx Education Limited		Keerti Institute India Private Limited		G-Tec Jain Keerti Career Education Private Limited	
	(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)	
Payable	-	-	-	-	-	-
Rent	-	19.18	-	8.48	-	-
Remuneration	13.31	-	0.68	-	-	-
Salary	3.31	-	0.08	-	-	-
Sitting fees	0.21	-	-	-	-	-
Interest Payable	-	-	77.63	42.97	-	-
Advances Payable	-	34.28	-	-	-	-
Loans & Advances	-	-	327.49	234.37	-	-
Receivable	120.00	-	-	-	-	-
Interest Receivable	120.00	-	-	-	-	-
Advances Receivable	34.20	-	-	-	-	-
Loans & Advances	581.81	-	-	-	-	-

Note 35: SEGMENT REPORTING

The Company's business activity falls within a single reportable business segment, viz. Information Technology.

Note No 36 : All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

Note No 37 :Micro and Small Enterprises

Particulars	As at 31st March, 2024	As at 31st March, 2023
Amount due to vendor	-	-
a) the principal amount and the interest due thereon	-	-
b) the amount of interest paid	-	-
c) the amount of interest due and payable	-	-
d) the amount of interest accrued and remaining unpaid	-	-
e) the amount further interest remaining due and payable	-	-

Note No 38 : Other Statutory Information

- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- ii) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as survey or survey), that has not been recorded in the books of account.
- iv) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- vii) The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.
- viii) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.
- ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- x) The Company has not obtained any term loans from banks and financial institution during the year.
- xi) The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note No 39 : Fixed Assets transferred at Book value of INR 38.77 Lacs (approx) from Keerti Institute India Private Limited against the Loan Receivable as per the Board Meeting held on March 22, 2024.

Note No 40 : Ratio : As per " Annexure A"

Note No 41 : Figures of the previous year have been regrouped, reclassified and/or rearranged whenever necessary to compare with the figures of the current year.

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

For and on behalf of the Broad of Directors
G-Tec Jainx Education Limited

CA (Dr.) N K Mittal
Partner
Membership No. 046785

Mr. Mehroof Manalody
Managing Director

Mr. Sudhakar Sonawane
Joint Managing Director

Mr. Vinod Narsale
Chief Financial Officer

Ms. Priyanka Pandey
Company Secretary

Mumbai, 16th May, 2024

Mumbai, 16th May, 2024

G-TEC JAINX EDUCATION LIMITED

Notes forming part of the financial statements

Annexure "A"

Financial Ratio

Particulars	As at 31 March, 2024	As at 31 March, 2023	% change in 2023-24 & 2022-23	Reason for change in the ratio by more than 25% in 2023-24 & 2022-23
(a) Current Ratio	3.04	4.12	-26.08%	Due to the Increase in Current Assets
(b) Debt-Equity Ratio	0.11	-	0.00%	NA
(c) Debt Service Coverage Ratio	0.48	-	0.00%	NA
(d) Return on Equity Ratio	(0.02)	0.29	-108.16%	Due to Decrease in Revenue and profit
(e) Inventory turnover ratio*	-	-	0.00%	NA
(f) Trade Receivables turnover ratio	1.98	2.72	-27.16%	Due to the Increase in Trade Receivables
(g) Trade payables turnover ratio*	-	-	0.00%	NA
(h) Net capital turnover ratio	2.30	2.35	-2.26%	NA
(i) Net profit ratio	-1.41%	15.69%	-108.98%	Due to Decrease in Revenue and profit
(j) Return on Capital employed	0.03	0.26	-89.66%	Due to Decrease in Revenue and profit
(K) Return on Investment	NA	NA	NA	

* As the company is in the services industry therefore there will be no inventory

Ratio Analysis	Numerator	Mar-24	Mar-23	Mar-22	Denominator	Mar-24	Mar-23	Mar-22	Mar-24	Mar-23	Mar-22
		Rs in lakhs	Rs in lakhs	Rs in lakhs		Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs
1 Current Ratio	Current Assets				Current Liabilities						
	Inventories	11.14	3.36	3.84	Trade payables	45.08	14.82	34.29			
	Trade Receivables	461.66	379.25	232.09	Other Financial Liabilities	111.11	70.43	58.55			
	Cash and Bank balances	38.39	53.65	63.32	Other current liabilities	9.68	28.09	28.48			
	Short-term loans and advances & Other Current Assets	28.14	30.26	49.13	Current Tax Provision (Net)	11.39	-	-			
	Total	539.33	466.52	348.39	Total	177.26	113.34	121.31	3.04	4.12	2.87
2 Debt Equity Ratio	Total Debt				Shareholder's Equity						
	Total Outside Liabilities	50.00	-	-	Total Shareholders Equity	474.28	512.79	382.50	0.11	-	-
3 Debt Service Coverage Ratio	Net Operating Income *				Debt Service						
	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	23.90	170.99	-382.12	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	50.00	-	-	0.48	#DIV/0!	#DIV/0!
(For Ind AS Companies Profit before OCI)											
4 Return on Equity Ratio	Profit for the period				Avg. Shareholders Equity						
	Net Profit after taxes - preference dividend (if any)	-11.72	130.29	-412.34	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	493.53	447.65	588.69	(0.02)	0.29	(0.70)
5 Inventory Turnover Ratio	Cost of Goods sold				Average Inventory						
	(Opening Stock + Purchases) – Closing Stock	-	-	-	(Opening Stock + Closing Stock)/2	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!
6 Trade Receivables Turnover Ratio	Net Credit Sales				Average Trade Receivables						
	Credit Sales	831.88	830.24	491.00	(Beginning Trade Receivables + Ending Trade Receivables) / 2	420.46	305.67	331.04	1.98	2.72	1.48
7 Trade Payables Turnover Ratio	Total Purchases				Average Trade Payables						
	Annual Net Credit Purchases	-	-	-	(Beginning Trade Payables + Ending Trade Payables) / 2	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!
8 Net Capital Turnover Ratio	Net Sales				Working Capital						
	Total Sales - Sales Return	831.88	830.24	491.00	Current Assets - Current Liabilities	362.07	353.18	227.07	2.30	2.35	2.16
9 Net Profit Ratio	Net Profit				Net Sales						
	Profit After Tax	-11.72	130.29	-412.34	Sales	831.88	830.24	491.00	(0.01)	0.16	(0.84)
10 Return on Capital employed	EBIT				Capital Employed						
	Profit before Interest and Taxes	13.93	131.76	-411.94	Capital Employed = Total Assets - Current Liabilities	524.28	512.79	382.51	0.03	0.26	(1.08)
11 Return on Investment	Income Generated from Invested Funds	NA	NA	NA	Average Investment Funds	NA	NA	NA	NA	NA	NA

* Excluding Processing fees

* Capital Employed could be treated three ways

Total Assets - Current Liabilities
Fixed Assets + Working Capital
Equity + Long Term Debt

*** ROI as per GN

$$ROI = \frac{MV(T1) - MV(T0) - \sum [C(t)]}{\{MV(T0) + \sum [W(t) * C(t)]\}}$$

where, T1 = End of time period
 T0 = Beginning of time period
 t = Specific date falling between T1 and T0
 MV(T1) = Market Value at T1
 MV(T0) = Market Value at T0
 C(t) = Cash inflow, cash outflow on specific date
 W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1 - t] / T1$
 Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

GP %	Gross Profit	824	1,393		Net Sales	832	830		99.08	167.81
					Sales					



G-TEC JAINX EDUCATION LIMITED

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