

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of BML Educorp Services , AAECB7291F as at 31/03/2020 and Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us , the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named institution as at 31/03/2020 and

(ii) in the case of the Income and Expenditure account, of the excess of expenditure over income of its accounting year ending on 31/03/2020

The prescribed particulars are annexed hereto.

For Lodha & Co.

Chartered Accountants

Firm Registration No.: 301051E



(Gaurav Lodha)

Partner

M. No. 507462

UDIN: 20507462AAABGB5143

Address : 12, Bhagat Singh Marg, New Delhi -110001

Place : New Delhi

Date: 29-12-2020



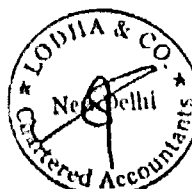
ANNEXURE
Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1	Amount of income of the previous year applied to charitable or religious purposes in India during that year	2,42,80,717
2	Whether the institution has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No
3	Amount of income finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes.	NA
4	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	NA
7	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	NA
8	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	NA
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b) (iii), or	No
(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

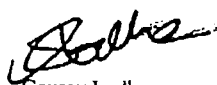
1	Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2	Whether any part of the income or property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details 1. Salary to Akshay Munjal Rs. 1,54,21,000	Yes
4	Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
7	Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8	Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No



III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the Investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total	NIL				

For Lodha & Co.
Chartered Accountants
Firm Registration No.: 301051E



Gaurav Lodha

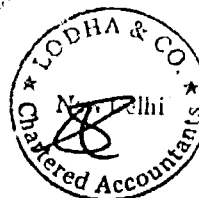
Partner

M. No. 507462

UDIN:20507462AAABGB5143

Place : New Delhi

Date: 29-12-2020



INDEPENDENT AUDITOR'S REPORT**To the Members of BML Educorp Services**

Report on Audit of the IND AS Financial Statements

Opinion

We have audited the Financial statements of BML Educorp Services ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Income and Expenditure, the Statement of Cash Flows and Statement of Changes in Equity for the year then ended, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the 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 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 31st March, 2020, and its deficit (including Other Comprehensive income/loss), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

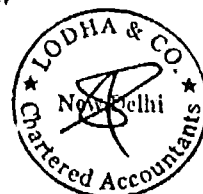
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial statements under the provisions of the Act and the Rules there under, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon. The Board Report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



Management's Responsibility for the 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 Financial statements that give a true and fair view of financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal Financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using 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.

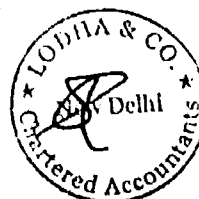
The Board of Directors are also responsible for overseeing the Company's Financial reporting process.

Auditor's Responsibilities for the Audit of the Financial statements

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

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

- Identify and assess the risks of material misstatement of the Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 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 Financial statements, including the disclosures, and whether the Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

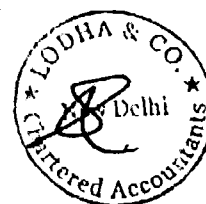
Materiality is the magnitude of misstatements in the Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable on the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Income & Expenditure including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that the company is a private limited company and accordingly, the requirements as stipulated by the provisions of section 197(16) of the Act are not applicable to the Company; and



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

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For LODHA & CO
Chartered Accountants
Firm's Registration No.301051E



(Gaurav Lodha)

Partner

Membership No. 507462

UDIN:20507462AAABFX8901

Place: New Delhi

Date: 14th December, 2020



BML EDUCORP SERVICES
BALANCE SHEET AS AT 31ST MARCH 2020

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	Note	As at 31.03.2020	As at 31.03.2019
ASSETS			
Non-current assets			
-Property, Plant and Equipments	4	20,477.60	20,956.01
-Intangible Assets	5	-	0.48
-Financial Asset			
a) Other Financial Assets	6	503.15	503.59
-Other Non-Current Assets	7	10.14	10.14
-Non-Current Tax Assets	8	47.69	67.93
		<u>21,038.58</u>	<u>21,538.15</u>
Current assets			
-Financial Asset			
a) Cash and Cash Equivalents	9	52.69	33.43
b) Other Financial Assets	10	8,532.49	8,735.17
-Other Current Assets	11	5.62	5.10
		<u>8,590.80</u>	<u>8,773.70</u>
Total		<u><u>29,629.38</u></u>	<u><u>30,311.85</u></u>
EQUITY AND LIABILITIES			
Shareholders' funds			
-Share Capital	12	31,836.00	31,836.00
-Other Equity	13	(2,268.21)	(1,584.06)
		<u>29,567.79</u>	<u>30,251.94</u>
Non-Current liabilities			
-Provisions	14	27.91	33.09
		<u>27.91</u>	<u>33.09</u>
Current liabilities			
-Financial Liabilities			
a) Trade Payables	15	-	-
Micro & Small Enterprises		-	-
Other than Micro & Small Enterprises		7.99	4.83
-Other Financial Liabilities	16	14.37	15.01
-Other Current Liabilities	17	8.53	6.05
-Provisions	18	2.79	0.93
		<u>33.68</u>	<u>26.82</u>
Total		<u><u>29,629.38</u></u>	<u><u>30,311.85</u></u>

Company's Background & Significant accounting policies 1-3
The accompanying notes are an integral part of the financial statements

As per our report of even date attached.

For Lodha & Co.

Chartered Accountants

Firm Registration No. 301051E

For and on behalf of the board of directors of
BML Educorp Services

Gaurav Lodha
(Partner)
M.No. 507462



Place: New Delhi
Date: 14/12/2020

Sunil Kant Munjal
Sunil Kant Munjal
(Director)
DIN-00003902

Akshay Munjal
Akshay Munjal
(Director)
DIN-01347846

Atika Sharma
Atika Sharma
(C.S.)

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BML EDUCORP SERVICES
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2020

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	Note No.	Year Ended 31.03.2020	Year Ended 31.03.2019
Income			
Other income	19	37.54	36.17
Total Revenue (A)		37.54	36.17
Expenses			
Employee Benefit Expenses	20	207.85	210.73
Depreciation	21	478.88	489.89
Other expenses	22	38.34	36.08
Total Expenses (B)		725.07	736.70
Excess of income over expenditure for the year (A-B)		(687.53)	(700.53)
Other Comprehensive Income			
Items which are not reclassified to Statement of Income & Expenditure			
- Remeasurement of defined benefit plans		3.38	(5.71)
Total other comprehensive income (C)		3.38	(5.71)
Total Comprehensive Income for the period (A-B-C)		(684.15)	(706.24)
Earning per equity share(Nominal value of share ₹ 10)	23	(0.22)	(0.22)
Company's Background & Significant accounting policies	1-3		
The accompanying notes are an integral part of the financial statements			

As per our report of even date attached.

For Lodha & Co.

Chartered Accountants

Firm Registration No. 301051E

For and on behalf of the board of directors of
BML Educorp Services

Bodha
(Gaurav Lodha)
(Partner)
M.No. 507462



Place: New Delhi

Date: 14/12/2020

Sunil
Sunil Kant Munjal
(Director)
DIN-00003902

Akshay
Akshay Munjal
(Director)
DIN-01347846

Atika
Atika Sharma
(CS)

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BML EDUCORP SERVICES
Cash Flow Statement for the year ended March 31, 2020

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	March 31, 2020	March 31, 2019
A. Cash flow from operating activities		
Excess of income over expenditure for the year	(687.53)	(700.53)
Adjustment to reconcile profit before tax to net cash flow		
Depreciation and amortisation expense	478.88	489.89
Remesurement of defined benefit plans	3.38	(5.71)
Interest income	(34.44)	(34.62)
Surplus before working capital changes	(239.71)	(250.97)
Movement in working capital:		
Decrease/ (increase) in other current financial assets	202.68	289.48
Decrease/ (increase) in other non current assets	-	(1.94)
Decrease/ (increase) in other current assets	(0.52)	-
Decrease/ (increase) in non current financial assets	0.44	-
Increase/ (decrease) in trade payables	2.52	(23.75)
Increase/ (decrease) in other current liabilities	2.48	(154.45)
Increase/ (decrease) in current provisions	1.86	(1.45)
Increase/ (decrease) in non-current provisions	(5.18)	1.74
Cash generated from operations	204.28	109.63
Direct taxes paid	20.25	(27.75)
Net cash generated from operating activities (A)	(15.18)	(169.09)
B. Cash flow from investing activities		
Purchase of property, plant & equipment, intangible assets including Capital work in progress and capital advances	-	(0.85)
Proceeds from disposal of property, plant & equipment	-	122.32
Proceeds from sale of current investments	-	0.36
Interest received	34.44	34.62
Net cash flow from investing activities (B)	34.44	156.44
C. Cash flow from financing activities		
Repayment of Borrowing	-	(1.69)
Net cash flow from financing activities (C)	-	(1.69)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	19.26	(14.33)
Cash and cash equivalents at the beginning of the year	33.43	47.77
Cash and cash equivalents at the end of the year	52.69	33.43
Cash and cash equivalents includes:		
Cash on hand	0.03	0.05
Balances with Scheduled banks:		
On current accounts	52.66	33.38
Total cash and cash equivalents	52.69	33.43

Note:

- 1) The above cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS -7)
- 2) Previous year figures have been re-grouped/re-arranged wherever considered necessary

As per our report of even date

For Lodha & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. 301051E

Gaurav Lodha
(Partner)
M.No. 507462



Place: New Delhi

Date: 14/12/2020

For and on behalf of the Board of Directors
BML Educorp Services

Sunil Kant Munjal
(Director)
DIN-00003902

Akshay Munjal
(Director)
DIN-01347846

Atika
Atika Sharma
(C.S.)

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1 CORPORATE INFORMATION

BML Educorp Services, 'the company' was incorporated on 12/10/2011 as a section 8 company under the Companies Act, 2013 (erstwhile section 25 of companies act 1956), vide Company Identification Number U80901DL2011NPL226128. The Registered Office of the Company is at 2nd Floor, Tower 2 NBCC Plaza, Sector-5, Pushp Vihar, Saket, Delhi-110017. The Company is involved in promoting education and training and is also sponsoring body of M/s. BML Munjal University which is established as State Private University under Haryana Private University Act, 2006. The company has also received approval under Section 80 G(5)(vi) of the Income Tax Act 1961. The company is registered under Section 12A of the Income Tax Act 1961 as a Charitable Organisation.

2 BASIS OF PREPARATION AND PRESENTATION

2.1 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Companies Act 2013.

2.2 ACCOUNTING CONVENTIONS

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3.2 PROPERTY PLANT & EQUIPMENT

- a) Property, plant and equipment are stated at cost net of cost less accumulated depreciation and/or impairment loss; if any. All costs such as freight, non recoverable duties & taxes and other incidental expenses until the property, plant and equipment are ready for use, as intended by management and borrowing cost attributable to the qualifying property, plant and equipment are capitalized. Assets costing less than Rs.5,000/- are fully depreciated in the year of purchase in merging unit.
 - b) Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.
 - c) Capital work in progress represents expenditure incurred in respect of capital projects which are carried at cost. Cost includes land, related acquisition expenses, development and construction costs, borrowing costs and other direct expenditure.
 - d) The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of income & expenditure. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.
 - e) Depreciation on Property, plant and equipment has been provided on Straight Line Method (SLM) method and in the manner prescribed in Schedule II to the Companies Act, 2013.
 - f) In respect of assets added/disclosed off during the year, depreciation is charged on pro-rate basis with reference to the month of addition/disposal.
- Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.



3.3 INTANGIBLE ASSET

Intangible assets acquired separately are measured on initial recognition at cost. Following the initial recognition, intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. Softwares are amortised over its useful life or 36 months, whichever is lower.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of income and expenditure when the asset is derecognized.

3.4 FAIR VALUE MEASUREMENT

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received on selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the assets or liability and the level of fair value hierarchy as explained above.

3.5 CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



3.6 REVENUE RECOGNITION

Interest and dividend: Dividend income on Investments are accounted for when the right to receive the payment is established.

Interest income and expenses are reported on accrual basis using the effective interest method.

3.7 BORROWING COST

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use, while other borrowing costs are recognized as expenses in the year in which they are incurred. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

3.8 LEASES

Ind AS 116 supersedes Ind AS 17 Leases including evaluating the substance of transactions involving the legal form of a lease. The standard sets out the principles for the recognition, measurement presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model.

Lessor accounting under Ind AS 116 is substantially unchanged in comparison with earlier under Ind 17. Lessors will continue to classify leases as either operating or finance lease using similar principles as in Ind AS 17. Therefore, Ind AS 116 did not have an impact for leases where the group is the lessor.

The company adopted Ind AS 116 using the Modified Retrospective Method of adoption with the date of initial application of 1 April 2019.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

3.9 IMPAIRMENT

Non-financial assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

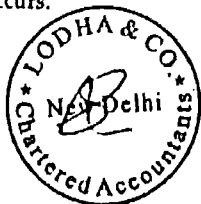
If such assets are considered to be impaired, the impairment to be recognized in the statement of income & expenditure is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of income & expenditure, if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

3.10 PROVISIONS

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. 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.

Contingent liabilities are not recognized but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved. Contingent assets are neither recognized nor disclosed in the financial statements.

Contingent liabilities are assessed continually to determine whether an outflow of resources embodying the economic benefit has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as contingent liability, a provision is recognized in the financial statements of the period in which the change in probability occurs.



3.11 EMPLOYEE BENEFITS

(i). Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange of services rendered by employees is recognized during the period when the employee renders the services. These benefits include salaries, bonus and performance incentives.

(ii). Post-employment benefit plans

The Company's employee's provident fund scheme is defined contribution plans. The Company's contribution paid/payable under the scheme is recognized as an expense in the income and expenditure account during the period in which the employee renders the related service.

Unavailed earned leaves are accumulated up to 30 days only and the balances of the leaves are encashed on yearly basis. The accumulated balances of earned leaves (i.e. maximum 30 days) are encashed at the retirement/ termination of the employees. Provision for leave encashment is recognized as expense in the statement of income & expenditure account for outstanding balance in the leave account of the employees as at the end of the year.

3.12 INCOME TAXES

The Company has been granted exemption from the income tax under Section 12AA of the Income Tax Act, 1961.

3.13 EARNING PER SHARE (EPS)

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

3.14 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Initial Recognition

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or release of financial assets and financial liabilities respectively, which are not at fair value through profit or loss, are added to the fair value of underlying financial assets and liabilities on initial recognition. Trade receivables and trade payables that do not contain a significant financing component are initially measured at their transaction price.

ii) Subsequent Measurement

a) Financial Assets

Financial assets include cash and cash equivalents, trade and other receivables, loans, and other eligible current and non-current assets.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial assets at amortised cost:

At the date of initial recognition, these financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate ("EIR") method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the statement of profit or loss.



Notes to financial statement for the year ended 31st March 2020

Financial assets at fair value through other comprehensive income:

At the date of initial recognition, these financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the EIR method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

Financial assets at fair value through profit or loss:

At the date of initial recognition, financial assets that are held for trading, or which are measured neither at amortised cost nor at fair value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assesses impairment based on the expected credit losses ("ECL") model to all its financial assets except equity instruments measured at fair value and financial assets measured on fair value through profit and loss ("FVTPL") basis.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions where by it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

b) Financial Liabilities

Financial liabilities include long-term and short-term loans and borrowings, trade and other payables and other eligible current and non-current liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and other payables, net of directly attributable transaction costs. After initial recognition, financial liabilities are classified under one of the following two categories:

Financial liabilities at amortised cost:

After initial recognition, such financial liabilities are subsequently measured at amortised cost by applying the EIR method to the gross carrying amount of the financial liability. The EIR amortisation is included in finance expense in the profit or loss.

Financial liabilities at fair value through profit or loss:

Financial liabilities which are designated as such on initial recognition, or which are held for trading. Fair value gains / losses attributable to changes in own credit risk is recognised in OCI. These gains / losses are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

3.15 OPERATING SEGMENT

Operating segments are reported in the manner consistent with the internal reporting provided to the chief operating decision (CODM). The Director of the company has been identified as CODM and he is responsible for allocating the resources, assess the financial performance and position of the Company and makes strategic decisions. The Company has identified one reportable segment based on the information reviewed by the CODM.



BML Educorp Services
Statement of Changes in Equity for the year ended March 31, 2020

a) Equity Share Capital

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	No. of Share	Amount
Balance as at April 1, 2018	31,83,60,000	31,836.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2019	31,83,60,000	31,836.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2020	31,83,60,000	31,836.00

b) Other Equity

Particulars	Retained Earning	Other Comprehensive Income	Total
Balance as at 1 April, 2018	(866.28)	(11.54)	(877.82)
Transfer from Statement of Income & Expenses	(700.53)	-	(700.53)
Re-measurement gains (losses) on defined benefit plans	-	(5.71)	(5.71)
Balance as at March 31, 2019	(1,566.81)	(17.25)	(1,584.06)
Transfer from Statement of Income & Expenses	(687.53)	-	(687.53)
Re-measurement gains (losses) on defined benefit plans	-	3.38	3.38
Balance as at March 31, 2020	(2,254.34)	(13.87)	(2,268.21)

The accompanying notes form integral part of the financial statements.

As per our report of even date.

For Lodha & Co.

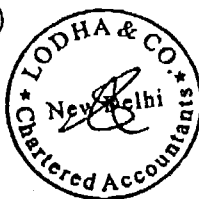
Chartered Accountants

Firm Registration No. 301051E

Gaurav Lodha

(Gaurav Lodha)
(Partner)

M.No. 507462



Place: New Delhi

Date: 14/12/2020

For and on behalf of the board of directors of
M/S BML Educorp Services

Sunil Kant Munjal

Sunil Kant Munjal
(Director)
DIN-00003902

Akshay Munjal

Akshay Munjal
Director
DIN-01347846

Atika

Atika Channa
(CS)

Q

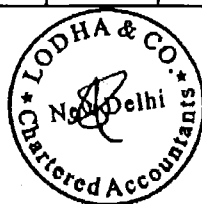
Note-4: Property, Plant and Equipments

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	Freehold Land	Building	Computer	Office Equipment	Vehicle	Plant and Machinery	Furniture & Fixture	Grand Total
Gross carrying value								
At 1 April 2018	1,606.92	18,736.87	23.55	425.72	87.64	1,169.41	109.85	22,159.96
Additions	-	0.85	-	-	-	-	-	0.85
Disposals	-	88.72	-	6.98	-	26.39	0.22	122.31
At 31 March 2019	1,606.92	18,649.00	23.55	418.74	87.64	1,143.02	109.63	22,038.50
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2020	1,606.92	18,649.00	23.55	418.74	87.64	1,143.02	109.63	22,038.50
Accumulated depreciation								
At 1 April 2018	-	460.88	16.09	28.58	28.55	53.36	6.04	593.50
Charge for the year	-	300.69	5.67	80.97	14.28	74.17	13.22	489.00
Disposals	-	-	-	-	-	-	-	-
At 31 March 2019	-	761.57	21.76	109.55	42.83	127.53	19.26	1,082.50
Charge for the year	-	299.28	0.08	79.07	14.28	72.50	13.19	478.40
Disposals	-	-	-	-	-	-	-	-
At 31 March 2020	-	1,060.85	21.84	188.62	57.11	200.03	32.45	1,560.90
Net Carrying Value								
At 31st March 2020	1,606.92	17,588.15	1.71	230.12	30.53	943.00	77.17	20,477.60
At 31st March 2019	1,606.92	17,887.43	1.79	309.19	44.82	1,015.49	90.37	20,956.01
At 1st April 2018	1,606.92	18,275.99	7.46	397.14	59.09	1,116.05	103.81	21,566.46

Note-5: Intangible Assets

Particulars	Software	Trademark	Grand Total
Gross carrying value			
At 1 April 2018	2.09	1.25	3.33
Additions	-	-	-
Disposals	-	-	-
At 31 March 2019	2.09	1.25	3.33
Additions	-	-	-
Disposals	-	-	-
At 31 March 2020	2.09	1.25	3.33
Accumulated depreciation			
At 1 April 2018	1.18	0.78	1.96
Charge for the year	0.50	0.39	0.89
Disposals	-	-	-
At 31 March 2019	1.68	1.17	2.85
Charge for the year	0.41	0.08	0.48
Disposals	-	-	-
At 31 March 2020	2.09	1.25	3.33
Net Carrying Value			
At 31st March 2020	-	-	-
At 31st March 2019	0.41	0.08	0.48
At 1st April 2018	0.91	0.47	1.37



(All Amount In ₹ Lakhs, Except Otherwise Stated)

	As at 31.03.2020	As at 31.03.2019
Note 6 : Other Non-Current Financial Assets		
Bank deposits with remaining maturity of more than 12 months*	500.00	500.00
Security Deposits	3.15	3.59
	<u>503.15</u>	<u>503.59</u>
<i>*Pledged in favor of Higher Education Commissioner, Panchkula, Haryana.</i>		
Note 7 : Other Non- Current Assets		
Security Deposits	10.14	10.14
	<u>10.14</u>	<u>10.14</u>
Note 8 : Non- Current Tax Assets		
Tax deducted at source	47.69	67.93
	<u>47.69</u>	<u>67.93</u>
Note 9 : Cash and Cash Equivalents		
Balance with banks	52.66	33.38
Cash in hand	0.03	0.05
	<u>52.69</u>	<u>33.43</u>
Note 10 : Other Current Financial Assets		
Interest accrued on Fixed Deposits with Banks	16.83	0.71
Receivables from BML Munjal University	8,515.66	8,734.46
	<u>8,532.49</u>	<u>8,735.17</u>
Note 11 : Other Current Assets		
Advance to Suppliers	3.58	3.21
Prepaid Expenses	2.04	1.89
	<u>5.62</u>	<u>5.10</u>



(All Amount In ₹ Lakhs, Except Otherwise Stated)

	As at 31.03.2020	As at 31.03.2019
Note 12: Share Capital		
Authorized :		
340,000,000 (Previous Year 340,000,000) Equity Share of ₹ 10/-each	34,000.00	34,000.00
	34,000.00	34,000.00
Issued, Subscribed and Fully Paid Up :		
318,360,000 (Previous Year 318,360,000) Equity Shares of ₹ 10 each fully paid up.	31,836.00	31,836.00
	31,836.00	31,836.00

a). Terms/ rights attached to equity shares-

The Company has only one class of shares having a par value of ₹ 10 per share fully paid up. Each holder of equity shares is entitled to one vote per share and will rank pari passu with each other in all respect.

b). Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-20		31-Mar-19	
	Number	Amount(₹)	Number	Amount(₹)
Shares outstanding at the beginning of the year	31,83,60,000	31836.00	31,83,60,000	31836.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	31,83,60,000	31836.00	31,83,60,000	31836.00

c). Details of shareholders holding more than 5% shares in the Company-

Name	31-Mar-20		31-Mar-19	
	No. of Shares	% holding	No. of Shares	% holding
M/s Bahadur Chand Investment Private Limited (Holding Co.)	19,95,00,000	62.67%	19,95,00,000	62.67%
M/S Global IVY Ventures	7,95,88,000	25.00%	7,95,88,000	25.00%

d) In the preceding five years, there was no issue of bonus, buyback, cancellation and issue of shares for other than cash consideration.

Note 13: Other Equity

Particulars	Retained Earning	Items that will not be reclassified to income or expenditure	Total
Balance as at 1 April, 2018	(866.28)	(11.54)	(877.82)
Transfer from Statement of Income & Expenses	(700.53)	-	(700.53)
Re-measurement gains (losses) on defined benefit plans	-	(5.71)	(5.71)
Balance as at March 31, 2019	(1,566.81)	(17.25)	(1,584.06)
Transfer from Statement of Income & Expenses	(687.53)	-	(692.81)
Re-measurement gains (losses) on defined benefit plans	-	3.38	8.66
Balance as at March 31, 2020	(2,254.34)	(13.87)	(2,268.21)

The description, nature and purpose of each reserve within equity are as follows:

(A) Retained Earnings

Retained earnings are the accumulated income earned by the Company till date.

(B) Other Comprehensive Income

Other Comprehensive Income Reserve represent the balance in equity for item to be accounted in Other Comprehensive Income. OCI is classified into

i) Items that will not be reclassified to statement of income & expenses

Actuarial Gain and losses for defined plans are recognized through OCI in the period in which they occur. Re-measurement are not reclassified to statement of income & expenses in subsequent period

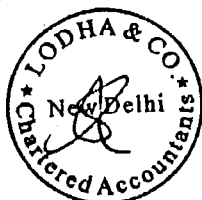


	As at 31.03.2020	As at 31.03.2019
Note 14 : Provisions (Non-Current)		
Provision for Leave Encashment	17.53	22.05
Provision for Gratuity	10.38	11.03
	<u>27.91</u>	<u>33.09</u>
Note 15 : Trade Payables		
Trade Payable		
Outstanding dues to Micro and Small Enterprises	-	-
Outstanding dues to creditors other than Micro and Small Enterprises	7.99	4.83
	<u>7.99</u>	<u>4.83</u>
Note 16 : Other Financial Liabilities		
Covid - 19 Fund	0.12	-
Reimbursement Payable	0.60	0.63
Retention Money	3.01	2.21
Salary & Wages Payable	10.19	11.58
Provisions	0.45	0.59
	<u>14.37</u>	<u>15.01</u>
Note 17 : Other current Liabilities		
GST Payable	1.31	0.62
TDS Payable	5.57	3.78
EPF & PF Payable	1.66	1.66
	<u>8.53</u>	<u>6.05</u>
Note 18 : Provisions (Current)		
Provision for leave encashment	2.38	0.73
Provision for gratuity	0.41	0.21
	<u>2.79</u>	<u>0.93</u>



(All Amount In ₹ Lakhs, Except Otherwise Stated)

	As at 31.03.2020	As at 31.03.2019
Note 19 : Other Income		
Interest on		
- Fixed Deposits with Banks	32.29	32.50
- Saving Accounts	2.15	2.12
- Others	-	1.35
Miscellaneous income	3.10	0.20
	<u>37.54</u>	<u>36.17</u>
Note 20 : Employee Benefit Expenses		
Salary, Wages & Bonus	194.04	196.28
Contribution to Provident & Other Funds	10.46	10.79
Staff Welfare Expenses	3.35	3.67
	<u>207.85</u>	<u>210.73</u>
Note 21 : Depreciation and Amortization expenses		
Depreciation on property, plant and equipment	478.40	489.00
Amortization of intangible assets	0.48	0.89
	<u>478.88</u>	<u>489.89</u>
Note 22 : Other Expenses		
Rent		
Rates and Taxes	0.59	1.18
Repairs and maintenance :	0.02	0.15
- Vehicle		
Travelling and Conveyance	1.29	7.00
Insurance	0.08	0.39
Legal & professional Charges	11.48	8.65
Auditor's remuneration	22.29	17.24
- Statutory audit fee		
Interest on Car loan	0.62	0.65
Bank charges	-	0.19
Miscellaneous expenses	-	0.02
	<u>1.97</u>	<u>0.61</u>
	<u>38.34</u>	<u>36.08</u>
Note 23 : Earning Per Share		
Excess of income over expenditure for the year (₹ lakhs)	(687.53)	(700.53)
Weighted average number of equity shares outstanding	31,83,60,000	31,83,60,000
Basic and diluted earnings per share (face value of ₹ 10 each)	(0.22)	(0.22)



24 COMMITMENTS AND CONTINGENCIES

A). Capital Commitment

Particulars	March 31, 2020	March 31, 2019
Estimated amount of contracts remaining to be executed on Capital account (net of advances and not provided)	Nil	Nil

B). Contingent liabilities

Claims against the Company not acknowledged as debts: ₹ Nil (March 31, 2019: ₹ Nil)

25 Gratuity and other Post Employment Benefit Plans :

Gratuity

Net Employee Benefit Expenses recognized in the Statement of Income & Expenditure

Particulars	March 31, 2020	March 31, 2019
Current service cost	2.00	3.54
Interest cost on benefit obligation	0.93	0.70
Net Gratuity Cost	2.93	4.24

Other Comprehensive Income

Particulars	March 31, 2020	March 31, 2019
Actuarial (Gain)/ Loss on liability	(3.38)	(2.15)
Total	(3.38)	(2.15)

Details of Provision for Gratuity Recognized in the Balance Sheet

Particulars	March 31, 2020	March 31, 2019
Present value of defined benefit obligation at the end of year	10.79	11.24
Unrecognized past service cost.	-	-
Fair value of plan assets at the end of year	-	-
Funded Status - Net Liability / (Asset)	10.79	11.24

Changes in the present value of the defined obligation are as follows:

Particulars	March 31, 2020	March 31, 2019
Opening defined benefit obligation	11.24	9.15
Interest cost	0.93	0.70
Current service cost	2.00	3.54
Benefits paid	-	-
Actuarial (gains) / losses on obligation	(3.38)	(2.15)
Closing defined benefit obligation	10.79	11.24

The principal assumptions used in determining gratuity for the Company's plans are shown below :

Particulars	March 31, 2020	March 31, 2019
Discount rate	6.65%	7.70%
Expected rate of return	0.00%	0.00%
Salary escalation	5.00%	7.00%
Employee Attrition rate:	10.00%	5.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



Bifurcation of Present value of obligation at end of year:

Particulars	March 31, 2020	March 31, 2019
Current liability	0.41	0.21
Non-Current liability	10.38	11.03

Sensitivity analysis of defined benefit obligation with reference to key assumptions

Particulars	March 31, 2020	March 31, 2019
Discount Rate		
One percent increase	10.13	9.81
One percent Decrease	11.55	12.94
Salary Escalation Rate		
One percent increase	11.08	12.94
One percent Decrease	10.53	9.79
Withdrawal rate		
One percent increase	10.64	11.28
One percent Decrease	10.63	11.20

Leave Encashment**Net Employee Benefit Expenses recognized in the Statement of Income & Expenditure :**

Particulars	March 31, 2020	March 31, 2019
Current service cost	2.12	1.41
Interest cost on benefit obligation	1.81	1.78
Net Gratuity Cost	3.93	3.20

Details of Provision for Leave Encashment Recognized in the Balance Sheet

Particulars	March 31, 2020	March 31, 2019
Present value of defined benefit obligation at the end of year	19.91	22.78
Unrecognized past service cost.	-	-
Fair value of plan assets at the end of year	-	-
Funded Status - Net Liability / (Asset)	19.91	22.78

Changes in the present value of the defined obligation are as follows:

Particulars	March 31, 2020	March 31, 2019
Opening defined benefit obligation	22.78	23.14
Interest cost	1.81	1.78
Current service cost	2.12	1.41
Benefits paid	1.53	-
Actuarial (gains) / losses on obligation	(5.27)	(3.56)
Closing defined benefit obligation	19.91	22.78

The principal assumptions used in determining gratuity for the Company's plans are shown below :

Particulars	March 31, 2020	March 31, 2019
Discount rate	6.65%	7.70%
Expected rate of return	0.00%	0.00%
Salary escalation	5.00%	7.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



Bifurcation of Present value of obligation at end of year:

Particulars	March 31, 2020	March 31, 2019
Current liability	2.38	0.73
Non-Current liability	17.53	22.05

26 In the opinion of directors, current assets have value on realization in ordinary course of business at least equal to the value at which they are stated in the foregoing Balance Sheet.

27 Expenses relating (excluding taxes) to short-term leases of low value assets as per Ind AS 116: ₹ 59,000

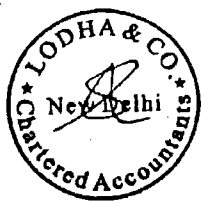
28 Details of Dues to Micro enterprises and Small enterprises:

As required by section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 the following information is disclosed.

Particulars	2019-20	2018-19
Principal and interest amount due and remaining unpaid at the end of the accounting year	-	-
Interest paid in terms of section 16 of the MSME Act during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
The amount of further interest remaining due and payable in succeeding year, until such interest when the interest dues above are actually paid.	-	-

29 **Capital Management**

The Funding requirements of the Company are generally met through the receipt of grants / donations for incurring on education. The Company manages its capital structure and makes appropriate adjustments in the light of changes in economic environment and the requirements of financial covenants.



(All Amount In ₹ Lakhs, Except Otherwise Stated)

30 Related Party Disclosures

In accordance with the requirements of Ind AS 24, on related party disclosures, name of the related party, relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are as follows:

A. Enterprises exercises control over the company.
M/s. Bahadur Chand Investment Private Limited.

B. Key Management Personnel & Directors
Mr. Akshay Munjal - Whole Time Director

C. Enterprises over which key management personnel or their relatives and/or holding company has significant influence :

BML Munjal University.
Brij Mohan Lal Om Parkash.
Hero Solar Energy.
Raman Kant Munjal Foundation.

D. Related party Transactions :

Particulars	Key Management Personnel & Directors		Enterprises over which key management personnel or their relatives and holding company has significant influence.	
	2019-20	2018-19	2019-20	2018-19
During the Year Transactions:				
Management Remuneration(Other than perks)				
- Mr. Akshay Munjal	154.21	149.67	-	-
Raman Kant Munjal Foundation.				
- Rent Given	-	-	0.59	1.18
BML Munjal University.				
- Advances Received	-	-	218.95	280.36
- Insurance & Other Expenses received	-	-	15.05	10.38
- Sharing of Expenses Paid	-	-	15.20	1.31
Receivable/ (Payable):				
BML Munjal University.	-	-	8,515.66	8,734.46



31 (A) Fair Valuation Techniques:

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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.

Class wise composition of carrying amount and fair value of financial assets and liabilities that are recognised in the financial statements is given below:

As at March 31, 2020	Carrying amount	Fair Value
Financial Assets (at amortised costs)		
- Cash and Cash Equivalents	52.69	52.69
- Other Financial Assets	9,035.64	9,035.64
Financial Liabilities (at amortised costs)		
- Trade Payables	7.99	7.99
- Other Financial Liabilities	14.37	14.37

As at March 31, 2019	Carrying amount	Fair Value
Financial Assets (at amortised costs)		
- Cash and Cash Equivalents	33.43	33.43
- Other Financial Assets	9,238.75	9,238.75
Financial Liabilities (at amortised costs)		
- Trade Payables	4.83	4.83
- Other Financial Liabilities	15.01	15.01

The following methods and assumptions were used to estimate the fair values:

i) The Company maintains policies and procedures to value Financial Assets & Financial Liabilities using the best and most relevant data available. The Fair Values of the Financial Assets and Liabilities are included at the amount 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.

ii) The Company has disclosed financial instruments such as cash and cash equivalents, trade Receivables, trade payables and other financial liability at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

(B) Fair Value Hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There has been no transfer among levels 1, 2 and 3 during the year ended March 31, 2020.



(All Amount In ₹ Lakhs, Except Otherwise Stated)

The following table presents the fair value measurement hierarchy of Financial and Asset and Liabilities. Which have been measured subsequent to initial recognition as at fair value as at 31st March 2020 and 31st March 2019.

Particulars	As at 31st March, 2020			
	Level 1	Level 2	Level 3	Total
Financial Assets				
- Cash and Cash Equivalents	-	-	52.69	52.69
- Other Financial Assets	-	-	9,035.64	9,035.64
Financial Liabilities				
- Trade Payables	-	-	7.99	7.99
- Other Financial Liabilities	-	-	14.37	14.37

Particulars	As at 31st March, 2019			
	Level 1	Level 2	Level 3	Total
Financial Assets				
- Cash and Cash Equivalents	-	-	33.43	33.43
- Other Financial Assets	-	-	9,238.75	9,238.75
Financial Liabilities				
- Trade Payables	-	-	4.83	4.83
- Other Financial Liabilities	-	-	15.01	15.01



32 Financial risk management objectives

The Company's Corporate Treasury function monitors and manages the financial risks relating to the operations of the Company. These risks include credit risk and liquidity risk.

Credit risk

Credit risk refers to the risk of default on its obligations by the counter party resulting in a financial loss. The Company receives grants / donations on incurring on education.

Liquidity risk

Liquidity risk is defined as a risk that the Company will not be able to settle or meet its obligations on time. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. The Company's principal sources of liquidity are cash and cash equivalents, Fixed Deposits and the cash flow that is generated from receipt of grants / donations.

33 Segment Reporting

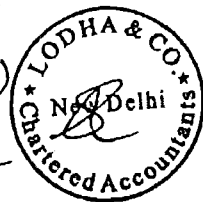
In accordance with Ind AS-108, 'Operating Segments', the Company's business segment is education and it has no other primary reportable segments. Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liabilities, total cost incurred to acquire segment assets and total amount of charge for depreciation during the year, is as reflected in the financial statements as at and for the year ended March 31, 2020. The Company primarily caters to the domestic market and hence there are no reportable geographical segments.

- 34 The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown in economic activity and has caused global widespread economic and business disruption leaving uncertainties with respect to its severity, which currently cannot be reasonably ascertained. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measure taken to contain the spread of the virus including travel bans, quarantines, social distancing and closure of non-essential services have triggered disruptions to the business worldwide, resulting in an economic slowdown and uncertainties pertaining to future operations.
- However, the Company has evaluated and factored in to the extent possible the likely impact that may result from COVID-19 pandemic as well as all events and circumstances up to the date of approval of these financial statements, on the carrying value of its assets and liabilities as at 31st March 2020. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and adequate liquidity is available. The impact of any events and developments occurring after the balance sheet date on the financial statements for the year ended 31st March 2020 may differ from that estimated as at the date of approval of these financial statements and will be recognized prospectively. The Company will continue to monitor any material changes to the future economic conditions.

- 35 Previous Year Figures have been regrouped/reclassified wherever required.

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

Lodha
(Gaurav Lodha)
(Partner)
M.No. 507462



Place: New Delhi
Date: 14/12/2020

For and on behalf of the board of directors of
BML Educorp Services

Sunil Kant Munjal
Sunil Kant Munjal
(Director)
DIN-00003902

Akshay Munjal
Akshay Munjal
(Director)
DIN-01347846

Atika Sharma
Atika Sharma
(C.S.)