

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 accompanying financial statements of BML Educorp Services ("the Company"), which comprise the Balance Sheet as at 31st March 2022, 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 (herein after referred to as "financial statements").

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, 2022, 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 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 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, 2020 ("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 and 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 Companies Act, 2013, 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 of the Act read with Schedule V of the act are not applicable to the company;

- 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in the financial statements – Refer Note No. 25 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, 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 or entity, 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.
(b) The management has represented that, no funds have been received by the company from any person or entity, 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.
(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - v. The Company intends to prohibit the payment of any dividend to its members as per Sec 8 of the Companies Act, 2013, accordingly the provisions of section 123 of the Companies Act, 2013 are not applicable.

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

(Shyamal Kumar)

Partner

Membership No. 509325

UDIN: 22509325ANUHOG3210



Place: New Delhi

Date: 30/05/2022

BML EDUCORP SERVICES
BALANCE SHEET AS AT 31ST MARCH 2022


(All Amount In ₹ Lakhs, Except Otherwise Stated)

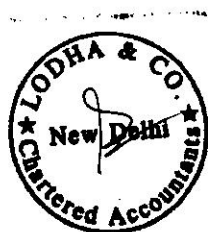
Particulars	Note	As at 31.03.2022	As at 31.03.2021
ASSETS			
Non-current assets			
-Property, Plant and Equipments	4	19,516.11	19,994.57
-Intangible Assets	5	-	-
-Financial Asset			
a) Other Financial Assets	6	503.15	503.15
-Other Non-Current Assets	7	10.14	10.14
-Other Tax Assets	8	51.11	44.59
		<u>20,080.51</u>	<u>20,552.45</u>
Current assets			
-Financial Asset			
a) Cash and Cash Equivalents	9	64.62	46.80
b) Other Financial Assets	10	8,347.58	8,407.92
-Other Current Assets	11	14.52	8.28
		<u>8,426.72</u>	<u>8,463.00</u>
Total		<u><u>28,507.23</u></u>	<u><u>29,015.45</u></u>
EQUITY AND LIABILITIES			
Shareholders' funds			
-Share Capital	12	31,836.00	31,836.00
-Other Equity	13	(3,335.66)	(2,861.22)
		<u>28,500.34</u>	<u>28,974.78</u>
Non-Current liabilities			
-Provisions	14	4.27	26.55
		<u>4.27</u>	<u>26.55</u>
Current liabilities			
-Financial Liabilities			
a) Trade Payables	15		
Micro & Small Enterprises		-	-
Other than Micro & Small Enterprises		0.95	1.91
b) Other Financial Liabilities	16	0.54	6.68
-Other Current Liabilities	17	0.56	0.74
-Short Term Provisions	18	0.57	4.79
		<u>2.62</u>	<u>14.12</u>
		<u><u>28,507.23</u></u>	<u><u>29,015.45</u></u>

Company's Background & Significant accounting policies 1-3
The accompanying notes are an integral part of the financial statements 4-39

As per our report of even date attached.

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


Shyamal Kumar
(Partner)
M.No. 509325



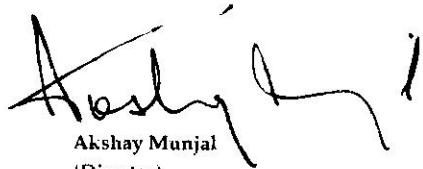
Place: New Delhi
Date: 30/05/22



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


Suman Kant Munjal
(Director)
DIN-00102803


Atika Sharma
(Company Secretary)


Akshay Munjal
(Director)
DIN-01347846

BML EDUCORP SERVICES
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022

(All Amount In ₹ Lakhs, Except Otherwise Stated)			
Particulars	Note	Year Ended 31.03.2022	Year Ended 31.03.2021
Income			
Other income	19	27.08	31.89
Total Revenue (A)		27.08	31.89
Expenses			
Employee Benefit Expenses	20	16.50	122.00
Finance Cost	21	-	0.20
Depreciation	22	466.81	481.02
Other expenses	23	31.45	20.08
Total Expenses (B)		514.76	623.30
Excess of income over expenditure for the year (A-B)		(487.68)	(591.41)
Other Comprehensive Income			
Items which are not reclassified to Statement of Income & Expenditure			
- Remeasurement of defined benefit plans		13.24	(1.60)
Total other comprehensive income (C)		13.24	(1.60)
Total Comprehensive Income for the period (A-B-C)		(474.44)	(593.01)
Earning per equity share(Nominal value of share Rs. 10)	24	(0.15)	(0.19)
Company's Background & Significant accounting policies	1-3		
The accompanying notes are an integral part of the financial statements	4-39		

As per our report of even date attached.

For Lodha & Co.

Chartered Accountants

Firm Registration No. 301051E

Shyamal Kumar

(Partner)

M.No. 509325



Place: New Delhi

Date: 30/05/22



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

Suman Kant Munjal

(Director)

DIN-00002803

Akshay Munjal

(Director)

DIN-01347846

Atika Sharma

(Company Secretary)

BML Educorp Services
Statement of Changes in Equity for the year ended March 31, 2022

a) Equity Share Capital

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	No. of Shares	Amount in Lakhs
Balance as at April 1, 2020	31,83,60,000	31,836.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2021	31,83,60,000	31,836.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2022	31,83,60,000	31,836.00

b) Other Equity

Particulars	Retained Earning	Other comprehensive income	Total
Balance as at April 1, 2020	(2,254.34)	(13.87)	(2,268.21)
Transfer from Statement of Income & Expenses	(591.41)	-	(591.41)
Re-measurement gains (losses) on defined benefit plans	-	(1.60)	(1.60)
Balance as at March 31, 2021	(2,845.75)	(15.47)	(2,861.22)
Transfer from Statement of Income & Expenses	(487.68)	-	(487.68)
Re-measurement gains (losses) on defined benefit plans	-	13.24	13.24
Balance as at March 31, 2022	(3,333.43)	(2.23)	(3,335.66)

The accompanying notes forming part of the financial statements.

As per our report of even date.

For Lodha & Co.

Chartered Accountants

Firm Registration No. 301051E

Shyamal Kumar
(Partner)

M.No. 509325

Place: New Delhi

Date: 30/05/22



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

Suman Kant Munjal
(Director)

DIN-00002803

Atika Sharma
(Company Secretary)

Akshay Munjal
Director

DIN-01347846



BML EDUCORP SERVICES
Cash Flow Statement for the year ended March 31, 2022
(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Excess of income over expenditure for the year	(487.68)	(591.41)
Adjustment to reconcile profit before tax to net cash flow		
Depreciation and amortisation expense	466.81	481.02
Loss on sale of Property, Plant and Equipments	0.28	1.16
Profit on sale of Property, Plant and Equipments	(3.46)	-
Interest income	(23.62)	(28.87)
Finance Cost	-	0.20
Surplus before working capital changes	(47.67)	(137.90)
Movement in working capital:		
Decrease/ (increase) in other current financial assets	60.34	124.57
Decrease/ (increase) in other current assets	(6.24)	24.36
Decrease/ (increase) in non current financial assets	-	-
Increase/ (decrease) in trade payables	(0.96)	(6.08)
Increase/ (decrease) in Other current Financial liabilities	(6.14)	(7.70)
Increase/ (decrease) in other current liabilities	13.06	(7.79)
Increase/ (decrease) in current provisions	-	2.00
Increase/ (decrease) in non-current provisions	(26.50)	(2.96)
Cash generated from operations	(14.11)	126.40
Direct taxes paid	(6.52)	3.10
Net cash generated from operating activities (A)	(20.63)	(8.40)
B. Cash flow from investing activities		
Proceeds from disposal of Property, Plant and Equipments	14.83	0.85
Interest received	23.62	1.86
Net cash flow from investing activities (B)	38.45	2.71
C. Cash flow from financing activities		
Finance Cost	-	(0.20)
Net cash flow from financing activities (C)	-	(0.20)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	17.82	(5.89)
Cash and cash equivalents at the beginning of the year	46.80	52.69
Cash and cash equivalents at the end of the year	64.62	46.80
Cash and cash equivalents includes:		
Cash on hand	0.03	0.03
Balances with Scheduled banks:		
On current accounts	64.59	46.77
Total cash and cash equivalents	64.62	46.80

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

Shyamal Kumar

(Partner)

M.No. 509325

Place: New Delhi

Date: 30/05/22

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

Suman Kant Munjal

(Director)

DIN-00002803

Atika Sharma

(Company Secretary)

Akshay Munjal

(Director)

DIN-01347846



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 Plot No 2, Lado Sarai Institutional Area, South West Delhi, New Delhi-110030. 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

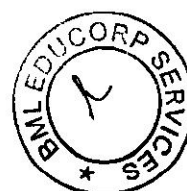
3.1 USE OF ESTIMATES

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 cenvat 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/disposed 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 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.

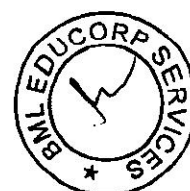
If such assets are considered to be impaired, the impairment to be recognized in the statement of income & expenditure is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of income & 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.

3.9 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.



3.10 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.

3.11 INCOME TAXES

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

3.12 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.

3.13 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.

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:

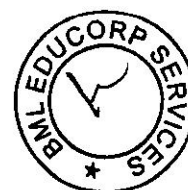
Financial liabilities which are designated as such on initial recognition, or which are held for trading. Fair value gains / losses attributable to changes in own credit risk is recognised in OCI. These gains / losses are not subsequently transferred to Statement of Profit and Loss. All other changes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

3.14 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.



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 1st April 2020	1,606.92	18,649.00	23.55	418.74	87.64	1143.02	109.63	22,038.50
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	10.00	-	-	10.00
At 31 March 2021	1,606.92	18,649.00	23.55	418.74	77.64	1,143.02	109.63	22,028.50
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	58.26	-	-	58.26
At 31 March 2022	1,606.92	18,649.00	23.55	418.74	19.38	1,143.02	109.63	21,970.24
Accumulated depreciation								
At 1st April 2020	-	1,060.85	21.84	188.62	57.11	200.03	32.45	1,560.90
Charge for the year	-	300.71	-	80.09	12.90	74.19	13.13	481.02
Disposals	-	-	-	-	(7.99)	-	-	(7.99)
At 31 March 2021	-	1,361.56	21.84	268.71	62.02	274.22	45.58	2,033.93
Charge for the year	-	300.71	-	76.85	2.55	74.18	12.52	466.81
Disposals	-	-	-	-	46.61	-	-	46.61
At 31 March 2022	-	1,662.27	21.84	345.56	17.96	348.40	58.10	2,454.13
Net Carrying Value								
At 31st March 2022	1,606.92	16,986.73	1.71	73.18	1.42	794.62	51.53	19,516.11
At 31st March 2021	1,606.92	17,287.44	1.71	150.03	15.62	868.80	64.05	19,994.57

Note-5: Intangible Assets

Particulars	Software	Trademark	Grand Total
Gross carrying value			
At 1st April 2020	2.09	1.25	3.33
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	2.09	1.25	3.33
Additions	-	-	-
Disposals	-	-	-
At 31 March 2022	2.09	1.25	3.33
Accumulated depreciation			
At 1st April 2020	2.09	1.25	3.33
Charge for the year	-	-	-
Disposals	-	-	-
At 31 March 2021	2.09	1.25	3.33
Charge for the year	-	-	-
Disposals	-	-	-
At 31 March 2022	2.09	1.25	3.33
Net Carrying Value			
At 31st March 2022	-	-	-
At 31st March 2021	-	-	-



BML Educorp Services
Notes to financial statement for the year ended 31st March 2022
(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	As at 31.03.2022	As at 31.03.2021
6 Other Non-Current Financial Assets		
Bank deposits with remaining maturity of more than 12 months*	500.00	500.00
Security Deposits	3.15	3.15
	503.15	503.15
*Pledged in favor of Higher Education Commissioner, Panchkula, Haryana.		
7 Other Non- Current Assets		
Security Deposits with Government Authority	10.14	10.14
	10.14	10.14
8 Other Tax Assets(net)		
Tax deducted at source	51.11	44.59
	51.11	44.59
9 Cash and Cash Equivalents		
Balance with banks	64.59	46.77
Cash in hand	0.03	0.03
	64.62	46.80
10 Other Current Financial Assets		
Interest accrued on Fixed Deposits with Banks	1.34	43.83
Receivables from related Party*	8,346.24	8,364.09
	8,347.58	8,407.92

Type of borrower	31 March 2022		31 March 2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties #	8,346.24	100%	8,364.09	100%

* For details regarding receivables from related party, refer note 31

Receivables from Related Party M/s. BML Munjal University is interest free and repayable on demand. In view of the opinion obtained by the management of the company and relied upon by the management, Interest Free Receivables from the said related party amounting to Rs. 8,346.24 lacs (PY 8,364.09) is in compliance with Section 186 of the Companies Act, 2013.

11 Other Current Assets		
Advance to Suppliers	9.94	3.61
Prepaid Expenses	4.58	4.67
	14.52	8.28



(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	As at 31.03.2022	As at 31.03.2021
12 Share Capital		
Authorized :		
340,000,000 (Previous Year 340,000,000) Equity Share of Rs. 10/-each	34,000.00	34,000.00
	<u>34,000.00</u>	<u>34,000.00</u>
Issued, Subscribed and Fully Paid Up :		
318,360,000 (Previous Year 318,360,000) Equity Shares of Rs. 10 each fully paid up.	31,836.00	31,836.00
	<u>31,836.00</u>	<u>31,836.00</u>

a). Terms / rights attached to equity shares-

The Company has only one class of shares having a par value of Rs. 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-22		31-Mar-21	
	Number	Amount (in lakhs)	Number	Amount (in lakhs)
Shares outstanding at the beginning of the year	31,83,60,000	31,836.00	31,83,60,000	31,836.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	31,83,60,000	31,836.00	31,83,60,000	31,836.00

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

Name	31-Mar-22		31-Mar-21	
	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). Details of Promotor share holding more than 5% shares in the Company-

Name	31-Mar-22		% change during the year
	No. of Shares	% holding	
M/s Bahadur Chand Investment Private Limited (Holding Co.)	19,95,00,000	62.66%	NIL
M/S Global IVY Ventures	7,95,88,000	24.99%	NIL
Mr. Suman Kant Munjal on Behalf of M/s Brij Mohan Lal Om Parkash	1,30,87,334	4.11%	NIL
Mrs. Renu Munjal on Behalf of M/s Brij Mohan Lal Om Parkash	1,30,87,333	4.11%	NIL
Mr. Pawan Munjal on Behalf of M/s Brij Mohan Lal Om Parkash	1,30,87,333	4.11%	NIL
Mr. Sunil Kant Munjal	2,000	0.001%	NIL
Mr. Suman Kant Munjal	2,667	0.001%	NIL
Mrs. Renu Munjal	2,667	0.001%	NIL
Mr. Pawan Munjal	2,666	0.001%	NIL

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

13 Other Equity

Particulars	Retained Earning	Items that will not be reclassified to income or expenditure	Total
Balance as at April 1, 2020	(2,254.34)	(13.87)	(2,268.21)
Transfer from Statement of Income & Expenses	(591.41)	-	(591.41)
Re-measurement gains (losses) on defined benefit plans	-	(1.60)	(1.60)
Balance as at March 31, 2021	(2,845.75)	(15.47)	(2,861.22)
Transfer from Statement of Income & Expenses	(487.68)	-	(487.68)
Re-measurement gains (losses) on defined benefit plans	-	13.24	13.24
Balance as at March 31, 2022	(3,333.43)	(2.23)	(3,335.66)

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

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



(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	As at	As at
	31.03.2022	31.03.2021
14 Long - term provisions		
Provision for employee benefits*		
- Leave Encashment	1.81	15.24
- Gratuity	2.46	11.31
	<u>4.27</u>	<u>26.55</u>
*Refer note 26 for disclosure related to provisions for employee benefits.		
15 Trade Payables		
Outstanding dues to Micro and Small Enterprises	-	-
Outstanding dues to creditors other than Micro and Small Enterprises	0.95	1.91
	<u>0.95</u>	<u>1.91</u>

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2- years	2-3-years	More than 3 years	Total
Undisputed dues- MSME	-	-	-	-	-
Undisputed dues - Others	0.04	0.91	-	-	0.95
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
TOTAL	0.04	0.91	-	-	0.95

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2- years	2-3-years	More than 3 years	Total
Undisputed dues- MSME	-	-	-	-	-
Undisputed dues - Others	0.91	-	-	1.00	1.91
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
TOTAL	0.91	-	-	1.00	1.91

16	Other Current Financial Liabilities		
	Reimbursement Payable	-	2.04
	Salary & Wages Payable	-	4.08
	Other Provisions	0.54	0.56
		<u>0.54</u>	<u>6.68</u>
17	Other current Liabilities		
	Statutory Dues		
	- GST Payable	-	0.18
	- TDS Payable	0.37	0.34
	- EPF & PF Payable	0.19	0.22
		<u>0.56</u>	<u>0.74</u>
18	Short-Term Provisions		
	Provision for employee benefits*		
	- Leave Encashment	0.26	2.91
	- Gratuity	0.31	1.88
		<u>0.57</u>	<u>4.79</u>

*Refer note 26 for disclosure related to provisions for employee benefits.



BML Educorp Services

Notes to financial statement for the year ended 31st March 2022

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	As at 31.03.2022	As at 31.03.2021
19 Other Income		
Interest on		
- Fixed Deposits with Banks	17.19	27.01
- Saving Accounts	2.33	1.86
- Others	4.10	2.88
Profit On Sale Of Assets	3.46	-
Miscellaneous income	-	0.14
	27.08	31.39
20 Employee Benefit Expenses		
Salary , Wages & Bonus	13.11	112.46
Contribution to Provident & Other Funds (Refer Note 26)	1.14	6.13
Staff Welfare Expenses	2.25	3.41
	16.50	122.00
21 Finance Cost		
Interest Expenses		0.20
	-	0.20
22 Depreciation and Amortization expenses		
Depreciation on property, plant and equipment	466.81	481.02
Amortization of intangible assets	-	-
	466.81	481.02
23 Other Expenses		
Kent (Refer Note 28)	0.70	0.59
Rates and Taxes	-	0.32
Repairs and maintenance :		
- Vehicle	-	1.09
Insurance	12.23	12.98
Legal & professional Charges	4.03	3.06
Labour Less Charges	13.03	-
Noc & Renewal Exp.	0.22	-
- Statutory audit fee	0.60	0.60
Loss on sale/discard of property plant and equipment	0.28	1.16
Miscellaneous expenses	0.36	0.28
	31.45	20.08
24 Earning Per Share		
Excess of income over expenditure for the year (₹ in lakhs)	(487.68)	(591.41)
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)	(0.15)	(0.19)



25 COMMITMENTS AND CONTINGENCIES

A).Capital Commitment

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	March 31, 2022	March 31, 2021
Estimated amount of contracts remaining to be executed on Capital account (net of advances and not provided)	Nil	Nil

B). Contingent liabilities

With respect to AY 2016-17, Income Tax demand of Rs 225.67 Lakhs.(Previous Year 225.67 Lakhs)

In respect of additions made / disallowances, the Company has filed appeals with CIT(A), pending decisions no provisions has been considered necessary by the management.

26 Employee benefits disclosure

Gratuity

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

Particulars	March 31, 2022	March 31, 2021
Current service cost	1.92	1.92
Interest cost on benefit obligation	0.90	0.77
Net Gratuity Cost	2.82	2.69

Other Comprehensive Income

Particulars	March 31, 2022	March 31, 2021
Actuarial (Gain)/Loss on liability	(13.24)	1.60
Total	(13.24)	1.60

Details of Provision for Gratuity Recognized in the Balance Sheet

Particulars	March 31, 2022	March 31, 2021
Present value of defined benefit obligation at the end of year	2.77	13.19
Unrecognized past service cost	-	-
Fair value of plan assets at the end of year	-	-
Funded Status - Net Liability / (Asset)	2.77	13.19

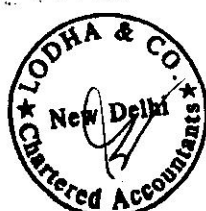
Changes in the present value of the defined obligation are as follows:

Particulars	March 31, 2022	March 31, 2021
Opening defined benefit obligation	13.19	10.79
Interest cost	0.90	0.77
Current service cost	1.92	1.92
Benefits paid	-	1.89
Actuarial (gains) / losses on obligation	(13.24)	1.60
Closing defined benefit obligation	2.77	13.19

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

Particulars	March 31, 2022	March 31, 2021
Discount rate	7.23%	6.82%
Expected rate of return	N.A.	N.A.
Salary escalation	5.00%	5.00%
Employee Attrition rate	10.00%	10.00%

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, 2022	March 31, 2021
Current liability	0.31	1.88
Non-Current liability	2.46	11.31

Sensitivity analysis of defined benefit obligation with reference to key assumptions

Particulars	March 31, 2022	March 31, 2021
Discount Rate		
One percent increase	2.77	12.46
One percent Decrease	2.77	14.03
Salary Escalation Rate		
One percent increase	2.77	13.45
One percent Decrease		12.96
Withdrawal rate		
One percent increase	2.77	12.89
One percent Decrease	2.77	13.58

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

Particulars	March 31, 2022	March 31, 2021
Current service cost	1.23	1.32
Interest cost on benefit obligation	1.18	1.29
Net Gratuity Cost	2.41	2.61

Details of Provision for Leave Encashment Recognized in the Balance Sheet

Particulars	March 31, 2022	March 31, 2021
Present value of defined benefit obligation at the end of year	2.07	18.15
Unrecognized past service cost.	-	-
Fair value of plan assets at the end of year	-	-
Funded Status – Net Liability / (Asset)	2.07	18.15

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

Particulars	March 31, 2022	March 31, 2021
Opening defined benefit obligation	18.15	19.91
Interest cost	1.18	1.29
Current service cost	1.23	1.32
Benefits paid	1.53	1.46
Actuarial (gains) / losses on obligation	(16.96)	(2.91)
Closing defined benefit obligation	2.07	18.15

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

Particulars	March 31, 2022	March 31, 2021
Discount rate	7.23%	6.82%
Expected rate of return	N.A.	N.A.
Salary escalation	5.00%	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.



BML Educorp Services**Notes to financial statement for the year ended 31st March 2022****Bifurcation of Present value of obligation at end of year:**

Particulars	March 31, 2022	March 31, 2021
Current liability	0.26	2.91
Non-Current liability	1.81	15.24

27 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.

28 Expenses relating (including taxes) to short-term leases of low value assets as per Ind AS 116: ₹ 0.70 lakhs (PY ₹ 0.59 lakhs)

29 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	2021-22	2020-21
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.	-	-

30 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.



BML Educorp Services

Notes to financial statement for the year ended 31st March 2022

31 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**
Mr. Akshay Munjal

Director (Designation changed from executive director to non-executive director w.e.f 01.01.2021)

Mr. Suman Kant Munjal
Mr. Sushil Kant Munjal
Atika Sharma

Director
Director
Company Secretary

- C. Enterprises over which key management personnel or their relatives and/or holding company has significant influence :**
BML Munjal University
Raman Kant Munjal Foundation.

D. Related party Transactions :

(All Amount In ₹ Lakhs, Except Otherwise Stated)

Particulars	Key Management Personnel & Directors		Enterprises over which key management personnel or their relatives and holding company has significant influence.	
	2021-22	2020-21	2021-22	2020-21
During the Year Transaction				
Managerial Remuneration				
Mr. Akshay Munjal	-	77.86	-	-
Raman Kant Munjal Foundation.				
Rent Given	-	-	0.70	0.59
BML Munjal University.				
Advance Received during the year	-	-	-	(97.00)
Insurance & Other Expenses received	-	-	(21.66)	(58.16)
Sharing of Expenses Paid	-	-	3.81	3.60
Receivables/(Payables)				
BML Munjal University.	-	-	8,346.24	8,364.10



(All Amount In ₹ Lakhs, Except Otherwise Stated)

32 (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

(₹ in lakhs)		
As at March 31, 2022	Carrying amount	Fair Value
Financial Assets (at amortised costs)		
- Cash and Cash Equivalents	64.62	64.62
- Other Financial Assets	8,850.73	8,850.73
Financial Liabilities (at amortised costs)		
- Trade Payables	0.95	0.95
- Other Financial Liabilities	0.54	0.54

(₹ in lakhs)		
As at March 31, 2021	Carrying amount	Fair Value
Financial Assets (at amortised costs)		
- Cash and Cash Equivalents	46.80	46.80
- Other Financial Assets	8,407.92	8,407.92
Financial Liabilities (at amortised costs)		
- Trade Payables	1.91	1.91
- Other Financial Liabilities	6.68	6.68

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.

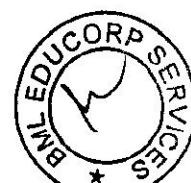
Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There has been no transfer among levels 1, 2 and 3 during the year ended March 31, 2022

The following table presents the fair value measurement hierarchy of Financial and Assets and Liabilities. Which have been measured subsequent to initial recognition as at fair value as at 31st March 2022 and 31st March 2021.

(₹ in lakhs)				
Particulars	As at 31st March, 2022			
	Level 1	Level 2	Level 3	Total
Financial Assets				
- Cash and Cash Equivalents	-	-	64.62	64.62
- Other Financial Assets	-	-	8,850.73	8,850.73
Financial Liabilities				
- Trade Payables	-	-	0.95	0.95
- Other Financial Liabilities	-	-	0.54	0.54

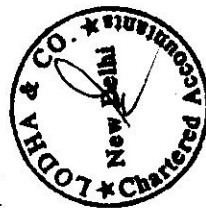
Particulars	As at 31st March, 2021			
	Level 1	Level 2	Level 3	Total
Financial Assets				
- Cash and Cash Equivalents	-	-	46.80	46.80
- Other Financial Assets	-	-	8,407.92	8,407.92
Financial Liabilities				
- Trade Payables	-	-	1.91	1.91
- Other Financial Liabilities	-	-	6.68	6.68



BML Educorp Services
Notes to financial statement for the year ended 31st March 2022

33 Financial Ratios

Sl. No.	Ratios	Numerator	Denominator		31.03.2022	31.03.2021	% variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	Times	3.21631	599.36	436.62%	due to decrease in liability as compared from previous year
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	Times	N/A	N/A		
3	Debt Service Coverage Ratio	PAT+ Depreciation / Amortisation + Interest on loan	Principal repayments of Current Maturity of Long term borrowings+ Interest on Loan	Times	N/A	N/A		
4	Return on Equity	Net Profit after tax	Average Shareholder's Equity	% age	-1.70%	-2.02%	-16.01%	
5	Inventory Turnover	Net Sales	Average Inventory	Times	N/A	N/A		
6	Trade receivables Turnover	Net Sales	Average trade receivables	Times	N/A	N/A		
7	Trade payables Turnover	Net Purchases	Average Trade payables	Times	N/A	N/A		
8	Net Capital Turnover	Net Sales	Working Capital	Times	N/A	N/A		
9	Net Profit ratio	Net Profit after tax	Net Sales	% age	N/A	N/A		
10	Return on Capital Employed	EBIT	Capital employed (Tangible Networth+ Total Debt- Deferred tax liability)	% age	-1.70%	-2.03%	-16.24%	
11	Return on Investment	Total Return	Cost of Investment	% age	3.44%	5.40%	-1.96%	



(All Amount In ₹ Lakhs, Except Otherwise Stated)**34 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 for 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.

35 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, 2022. The Company primarily caters to the domestic market and hence there are no reportable geographical segments.

- 36 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 2022. 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 2022 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.

- 37 The physical verification of certain Property, Plant & Equipment have been conducted during the year and detailed physical verification is in progress. The discrepancies, if any, will be finally ascertained and accounted for on completion of physical verification. In view of the security arrangements and other control in place, the trustee is of the opinion that there will not be any material discrepancies between book and physical assets on completion of physical verification.

38 Other Information:

- The Company do not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- The Company have 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:
 - 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 to or on behalf of the Ultimate Beneficiaries.
- The Company have 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 Group shall:
 - 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.
- The Company have not any such transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



BML Educorp Services


Notes to financial statement for the year ended 31st March 2022

(All Amount In ₹ Lakhs, Except Otherwise Stated)

h) The Company have not been declared willful defaulter by any Banks or any other Financial Institution at any time during the financial year.

39 Previous Year Figures have been regrouped/reclassified wherever required.


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

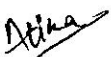

Shyamal Kumar
(Partner)
M.No. 509325


Place: New Delhi
Date: 30/05/22



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


Suman Kant Munjal
(Director)
DIN-00002803


Atika Sharma
(Company Secretary)


Akshay Munja
(Director)
DIN-01347846

