

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Career Launcher Private Limited**

**Report on the Audit of the Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of Career Launcher Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at March 31, 2023, its loss (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with 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 Ind AS 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 Ind AS financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 24 of the statement which indicates that the Company's net worth has got eroded as of March 31, 2023 and the Company's current liabilities exceeded its current assets. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Our report is not modified in respect of this matter.



**Responsibilities of Management and Those Charged with Governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 this Ind AS 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 Ind AS 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 the purpose of expressing an opinion on the effectiveness of the Company's internal financial 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**Other Matter**

- (i) The audit of Ind AS financial statements for the year ended March 31, 2023, was carried out and reported by Walker Chandiook & Co. LLP, vide their unmodified audit report dated 15 September 2022 whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Ind AS financial statements.
- (ii) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f. April 1, 2023, for the Company, reporting under this clause is not applicable.



**Report on Other Legal and Regulatory Requirements**

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we report in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (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;
  - c. The Balance Sheet, the Statement of Profit and Loss (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 Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e. The matter described under the Material Uncertainty Related to Going Concern, may have an adverse effect on the functioning of the Company;
  - f. On the basis of the written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act;
  - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
  - h. In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable;
  - i. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position;
    - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;



(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, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person 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;

(iv) (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person 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;

(iv) (c) Based on the audit procedures that are 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

**For NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No. 020076N



**Priyank Goyal**

Partner

Membership No.: 521986

UDIN: 23521986BGQDNB8041

Place: New Delhi

Date: May 10, 2023

**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of **Career Launcher Private Limited** ("the Company") on the Ind AS financial statements for the year ended 31 March 2023]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company does not have any Property, Plant and Equipment or Intangible Assets and accordingly, reporting under clause (a) of paragraph 3 of the Order is not applicable.
- (ii) The Company does not have any Inventory and accordingly, reporting under clause (ii) of paragraph 3 of the Order is not applicable.
- (iii) (a) During the year, the Company has not provided any loan or advances in the nature of loans, or stood guarantee, or provided security to any entity. Accordingly, reporting under clause (iii)(a) of paragraph 3 of the Order is not applicable.  
  
(b) The investments made by the Company during the year are not prejudicial to the interest of the Company.
- (iv) The Company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion, the Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.
- (vii) (a) The Company is regular in depositing with the appropriate authorities, undisputed statutory dues including Goods and Services tax (GST), income-tax, cess and any other material statutory dues applicable to it, in all cases during the year.  
  
No undisputed amounts payable in respect of income tax, GST, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no dues with respect to provident fund, employees' state insurance, income tax, GST and cess, which have not been deposited on account of any dispute.
- (viii) We have not come across any transaction which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.  
  
(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.



- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The Company has prima facie utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
  - (d) On an overall examination of the financial statements of the Company, the Company has used funds raised on short-term basis aggregating to Rs. 2,000,000 for long-term purposes.
  - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act
  - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.
- (ix) (a) The Company has not raised money by way of initial public issue offer / further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (x) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) No report under section 143(12) of the Act has been filed with the Central Government by the auditors of the Company in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, during the year or upto the date of this report.
- (c) Though establishment of vigil mechanism is not mandated by the Act or by SEBI LODR Regulations and there are no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xi) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under clause (xii) of paragraph 3 of the Order is not applicable,
- (xii) All transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiii) (a) In our opinion, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Hence, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
- (xiv) The Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence, provisions of section 192 of the Act are not applicable to the Company.
- (xv) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under clause (xvi)(a) and (b) of paragraph 3 of the Order are not applicable.



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- (xvi) The Company has incurred cash losses for the current and the immediately preceding financial year amounting to Rs. 92,874 and Rs. 50,000 respectively.
- (xvii) There has been resignation of the statutory auditors during the year, however, no issues, objections or concerns were raised by the outgoing auditors.
- (xviii) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of this audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xix) The provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

**For NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No. 020076N

  


**Priyank Goyal**

Partner

Membership No.: 521986

UDIN : 23521986BGQDNB8041

Place: New Delhi

Date: May 10, 2023



**Annexure 2 to the Independent Auditor's Report**

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Career Launcher Private Limited** on the financial statements for the year ended March 31, 2023]

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

We have audited the internal financial controls over financial reporting of **Career Launcher Private Limited ("the Company")** as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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



### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to Ind AS financial statements and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **NKSC & Co.**  
Chartered Accountants  
ICAI Firm Registration No.020076N

  
  
**Priyank Goyal**  
Partner  
Membership No. 521986  
UDIN : 23521986BGQDNB8041

Place: New Delhi  
Date: May 10, 2023

**Career Launcher Private Limited**  
**Balance Sheet as at March 31, 2023**

(All amounts are Rupees in thousands unless otherwise stated)

	Note	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>			
<b>Non-current assets</b>			
Financial assets			
Investments	3	2,000.00	-
<b>Total non-current assets</b>		<b>2,000.00</b>	<b>-</b>
<b>Current assets</b>			
Financial assets			
(i) Cash and cash equivalents	4	26.14	100.00
Other current assets	5	12.96	-
<b>Total current assets</b>		<b>39.10</b>	<b>100.00</b>
<b>Total</b>		<b>2,039.10</b>	<b>100.00</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	6	100.00	100.00
Other equity	7	(142.88)	(50.00)
		<b>(42.88)</b>	<b>50.00</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Short term borrowings	8	2,000.00	-
(ii) Trade payables			
- total outstanding dues of micro and small enterprises;	9	5.90	-
- total outstanding dues of creditors other than micro and small enterprises		25.20	50.00
(iii) Other financial liability	10	41.29	-
Other current liabilities	11	9.59	-
<b>Total current liabilities</b>		<b>2,081.98</b>	<b>50.00</b>
<b>Total liabilities</b>		<b>2,081.98</b>	<b>50.00</b>
<b>Total equity and liabilities</b>		<b>2,039.10</b>	<b>100.00</b>

**Summary of significant accounting policies**

The accompanying notes 1 to 25 are an integral part of these financial statements.

As per our report of even date.

**For NKSC & Co.**

Chartered Accountants

Firm registration No: 020076N

**Priyank Goyal**

Partner

Membership No.: 521986

UDIN : 23521986BGQDN8041

Place: New Delhi

Date: May 10, 2023

For and on Behalf of the Board of Director of  
**Career Launcher Private Limited**

**Satya Narayanan R**

(Director)

DIN: 00307326

Place: New Delhi

Date: May 10, 2023

**Gautam Puri**

(Director)

DIN: 00033548

Place: New Delhi

Date: May 10, 2023



**Career Launcher Private Limited**  
**Statement of profit and loss for the year ended March 31, 2023**  
*(All amounts are Rupees in thousands unless otherwise stated)*

	Note	Year ended March 31, 2023	Year ended March 31, 2022
<b>Expenses</b>			
Finance costs	12	45.87	-
Other expenses	13	47.01	50.00
<b>Total expenses</b>		<b>92.88</b>	<b>50.00</b>
<b>(Loss) before tax</b>		<b>(92.88)</b>	<b>(50.00)</b>
<b>Less: Tax expense</b>			
- Current Tax		-	-
- Deferred tax		-	-
<b>Tax expense</b>		<b>-</b>	<b>-</b>
<b>(Loss) after tax</b>		<b>(92.88)</b>	<b>(50.00)</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to statement of profit and loss		-	-
<b>Other comprehensive income for the period (net of tax)</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive Income</b>		<b>(92.88)</b>	<b>(50.00)</b>
<b>Earnings/(loss) per equity share (in Rs.):</b>			
Nominal value of Rs.1 each			
Basic and Diluted earning per share			
		<b>(0.93)</b>	<b>(0.50)</b>

**Summary of significant accounting policies**

The accompanying notes 1 to 25 are an integral part of these financial statements.

As per our report of even date.

**For NKSC & Co.**

Chartered Accountants  
 Firm registration No. 020076N

**Priyank Goyal**  
 Partner  
 Membership No. 521986  
 UDIN : 23521986BQC998041

Place: New Delhi  
 Date: May 10, 2023



For and on Behalf of the Board of Director of  
**Career Launcher Private Limited**

**Satya Narayanan R**  
 (Director)  
 DIN: 00307326

**Gautam Puri**  
 (Director)  
 DIN: 00033548

Place: New Delhi  
 Date: May 10, 2023

Place: New Delhi  
 Date: May 10, 2023



**Career Launcher Private Limited**  
**Cash Flow Statement for the year March 31, 2023**  
*(All amounts are Rupees in thousands unless otherwise stated)*

		Year ended March 31, 2023	Year ended March 31, 2022
<b>A Cash flow from operating activities</b>			
Net loss before tax		(92.88)	(50.00)
<b>Operating Loss before working capital changes</b>		<b>(92.88)</b>	<b>(50.00)</b>
<b>Adjustments for (increase) / decrease in operating assets:</b>			
Other current assets		(12.96)	-
<b>Adjustments for increase / (decrease) in operating liabilities:</b>			
Trade payables		(18.90)	50.00
Other current financial liabilities		41.29	-
Other current liabilities		9.59	-
<b>Cash generated from operations</b>		<b>(73.86)</b>	<b>-</b>
<b>B Cash flow from investing activities:</b>			
Investment made in Shares		(2,000.00)	-
<b>Net cash (used in) investing activities</b>	(B)	<b>(2,000.00)</b>	<b>-</b>
<b>C Cash Flow from financing activities:</b>			
Loans taken from directors during the year		2,000.00	-
<b>Net cash generated from/(used in) financing activities</b>	(C)	<b>2,000.00</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	(A+B+C)	<b>(73.86)</b>	<b>-</b>
<b>Cash and cash equivalents</b>			
-At beginning of the year		100.00	100.00
Add: Deposits with maturity less than 3 months from balance sheet date		-	-
-At end		<b>26.14</b>	<b>100.00</b>
<b>Cash and cash equivalents comprise</b>			
Balances with banks:			
- on current accounts		26.14	100.00
Cash on hand		-	-
<b>Total cash and bank balances at end of the year</b>		<b>26.14</b>	<b>100.00</b>
<b>Notes :</b>			
i. Components of cash and cash equivalents (refer note 4)			
Balances with banks			
- on current accounts		26.14	100.00
- cash on hand		-	-
		<b>26.14</b>	<b>100.00</b>

- ii. The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Cash Flow Statements.  
iii. The above statement of cash flows should be read in conjunction with the accompanying notes 1 to 25  
iv. Reconciliation between the opening and closing balances in the balance sheet for liabilities and financial assets arising from financing activities.

Particulars	March 31, 2022	Cash flows	Non cash changes- Fair value changes	March 31, 2023
Short-term borrowings	-	2,000.00	-	2,000.00

As per our report of even date.

**For NKSC & Co.**

Chartered Accountants  
Firm registration No. 020076N

**Priyank Goyal**  
Partner  
Membership No.: 521986  
UDIN : 23521986BGGDNB8041

Place: New Delhi  
Date: May 10, 2023

For and on Behalf of the Board of Director of  
**Career Launcher Private Limited**

**Satya Narayanan R**  
(Director)  
DIN: 00307326

**Gautam Puri**  
(Director)  
DIN: 00033548

Place: New Delhi  
Date: May 10, 2023

Place: New Delhi  
Date: May 10, 2023

**Career Launcher Private Limited**  
**Statement of changes in equity for the year ended March 31, 2023**  
*(All amounts are Rupees in thousands unless otherwise stated)*

**A. Equity Share capital**

	Number	Amount
Equity share capital at the beginning and end of the year	1,00,000	100.00

**B. Other Equity**

Particulars	Attributable to owners of the company		
	Reserves & Surplus Retained earnings	Remeasurement of defined benefit plans	Total attributable to owners of the company
<b>Balance as on April 01, 2021</b>	-	-	-
(Loss) for the year	(50.00)	-	(50.00)
Other comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	<b>(50.00)</b>	-	<b>(50.00)</b>
<b>Balance as at March 31, 2022</b>	<b>(50.00)</b>	-	<b>(50.00)</b>
(Loss) for the year	(92.88)	-	(92.88)
Other comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	<b>(92.88)</b>	-	<b>(92.88)</b>
<b>Balance as at March 31, 2023</b>	<b>(142.88)</b>	-	<b>(142.88)</b>

Summary of significant accounting policies

As per our report of even date

**For NKSC & Co.**

Chartered Accountants  
 Firm registration No: 520076N

**Priyank Goyal**  
 Partner

Membership No.: 521986  
 UDIN : 23521986BGQDN88041

Place: New Delhi  
 Date: May 10, 2023



For and on Behalf of the Board of Director of  
**Career Launcher Private Limited**

**Satya Narayanan R**  
 (Director)  
 DIN: 00307326

Place: New Delhi  
 Date: May 10, 2023

**Gautam Puri**  
 (Director)  
 DIN: 00033548

Place: New Delhi  
 Date: May 10, 2023



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**1. Corporate Information**

Career Launcher Private Limited ('the Company') was incorporated in India on March 15, 2021. The Company is having its registered and corporate office at A-45, First Floor, Mohan Co-operative Industrial Estate, New Delhi.

The Company is a wholly owned subsidiary of CL Educate Limited.

**2. (A) General Information and compliance with IND AS**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

**(i) Amended standards adopted by the Company**

**Interest Rate Benchmark Reform – Phase 2: Amendments to Ind AS 109, Ind AS 107, Ind AS 104 and Ind AS 116**

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component

**(B). Significant accounting Policies**

**Basis of preparation:**

These financial statements ("financial statements") of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") and comply with requirements of Ind AS notified under section 133 of the Companies Act, 2013 ("the Act"), read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, stipulation contained in Schedule III (Revised) and other pronouncements/ provisions of applicable laws. These financial statements are authorized for issue on May 10, 2023 in accordance with a resolution of the Board of Directors. The Board of Directors can permit the revision to the financial statements after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.



**Career Launcher Private Limited**

**Summary of significant accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2023**

These financial statements have been prepared using the significant accounting policies and measurement basis summarized below. These accounting policies have been used consistently throughout all periods presented in these financial statements, unless stated otherwise

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- i. Derivative financial instruments;
- ii. Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- iii. Defined benefit plans- plan assets measured at fair value; and
- iv. Share based payments.

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current if it satisfies any of the following conditions:

- i. Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii. Held primarily for the purpose of trading;
- iii. Expected to be realised within twelve months after the reporting period; or
- iv. 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 current if it satisfies any of the following conditions:

- i. It is expected to be settled in normal operating cycle;
- ii. It is held primarily for the purpose of trading;
- iii. It is due to be settled within twelve months after the reporting period; or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified 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 its realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

The financial statements of the Company are presented in Indian Rupees (Rs.), which is also its functional currency and all amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III to the Act, unless otherwise stated.

**Significant accounting policies**

**(i) Fair value measurements**

The Company measures financial instruments at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between independent market participants at the measurement date.





**Career Launcher Private Limited**

**Summary of significant accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2023**

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.

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; and

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. For assets and liabilities that are recognised in the balance sheet at fair value 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 risks of the asset or liability and the level of the fair value hierarchy as explained above.

**(ii) Revenue**

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses and price concessions, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

**Contract Balances**

**Trade receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section ix in financial instruments.

**Contract Liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Amounts billed and received or recoverable prior to the reporting date for services and such services or part of such services are to be performed after the reporting date are recorded as contract liabilities as per the provisions of the Ind AS-115 and shown in other current liabilities.



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**(iii) Inventories**

Inventories comprising of traded goods are measured at the lower of cost and net realisable value. The cost of inventories is based on the first in, first out formula.

The Cost comprises all costs of purchases and other costs incurred in bringing the inventory to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

**(iv) Property, plant and equipment Measurement at recognition:**

Property, plant and equipment and capital work-in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost comprises the purchase price, borrowing costs if capitalisation criteria are met and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:

- a) it is probable that future economic benefits associated with the item will flow to the entity; and
- b) the cost of the item can be measured reliably.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increased the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

**Depreciation**

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value over their useful life using straight line method and is recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as under and the same are equal to lives specified as per schedule II of the Act. Freehold land is not depreciated.

Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant and equipment is provided for up to the date of sale, deduction or discard of property, plant and equipment as the case may be.

Depreciation method, useful lives and residual values are reviewed at each financial year-end, and changes, if any, are accounted for prospectively.



**Derecognition:**

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds or amount of security deposit adjusted and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is de-recognised.

**(v) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Amortisation is calculated over their estimated useful lives using the straight-line method over the life of 5 years.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

**(vi) Income taxes**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

**Current income tax**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 and rules thereunder. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their book bases. Deferred tax liabilities are recognised for all temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax ("MAT") credit is recognised as an asset only when and to the extent there is convincing evidence that the relevant members of the Company will pay normal income tax during the specified period. Such asset is reviewed at each reporting period end and the adjusted based on circumstances then prevailing.

**(vii) Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the

Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded Company's or other available fair value indicators.



The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses, including impairment on inventories, are recognised in the Statement of Profit and Loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

**(viii) 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.

**Financial assets**

***Initial recognition and measurement***

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss ("FVTPL"), transaction costs that are attributable to the acquisition of the financial asset.

For purposes of subsequent measurement, financial assets are classified as follows:

**a) Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost where the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and contractual terms of the asset give rise to cash flows on specified dates that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The interest income from these financial assets is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**b) Debt instruments at fair value through other comprehensive income**

Assets that are held for collection of contractual cashflows and for selling the financial assets, where the cashflow represent solely payments of principal and interest, are measured at fair value through other comprehensive income ("FVOCI"). The Company has not designated any debt instrument in this category.

**c) Debt instruments at fair value through profit or loss**

Fair Value Through Profit or Loss ("FVTPL") is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss. The Company has not designated any debt instrument in this category.

**d) Equity instruments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 'Business Combinations' applies are Ind AS classified as at FVTPL. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair values. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

***De-recognition***

A financial asset is derecognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive the contractual cash flows from the asset

in a transaction in which substantially all the risks and rewards of ownership of the asset are transferred.

***Impairment of financial assets***

The Company measures the Expected Credit Loss ("ECL") associated with its assets based on historical trends, industry practices and the general business environment in which it operates. The impairment methodology applied depends on whether there has been a significant increase in credit risk. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss under the head 'other expenses'.



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**Financial liabilities**

***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

***Subsequent measurement***

The measurement of financial liabilities depends on their classification, as described below:

**a) Financial liabilities at FVTPL**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses are recognised in the Statement of Profit and Loss, except for those attributable to changes in own credit risk, which are recognised in OCI. These gains/loss are not subsequently transferred to the Statement of Profit and Loss.

**b) Financial liabilities at amortised cost**

After initial recognition, financial liabilities designated at amortised costs are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The amortisation is included as finance costs in the Statement of Profit and Loss.

***De-recognition***

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.



**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Derivative financial instruments**

Derivatives are initially recognised at fair value on the date of executing a derivative contract and are subsequently remeasured to their fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in the Statement of Profit and Loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**(ix) Leases**

**The Company as a lessee**

The Company enters into an arrangement for lease of buildings. Such arrangements are generally for a fixed period but may have extension or termination options. In accordance with Ind AS 116 – Leases, at inception of the contract, the Company assesses whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to control the use of an asset (the underlying asset) for a period of time in exchange for consideration'.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- a) The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- b) The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- c) The Company assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use. At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

**Measurement and recognition of leases as a lessee**

The Company has elected not to apply the requirements of Ind AS 116 – Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term. The company has not entered in any long term lease agreement.





**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**(x) Non-current assets classified as held for sale**

Non-current assets classified as held for sale are presented separately in the Balance Sheet and measured at the lower of their carrying amounts immediately prior to their classification as held for sale and their fair value less costs to sell. Once classified as held for sale, the assets are not subject to depreciation or amortisation. Any gain or loss arises on remeasurement, or sale is included in the Statement of Profit and Loss.

If an entity has classified an asset (or disposal group) as held for sale, but the held-for-sale criteria as specified in standard are no longer met, the entity shall cease to classify the asset (or disposal group) as held for sale.

The Company measures a non-current asset that ceases to be classified as held for sale (or ceases to be included in a disposal group classified as held for sale) at the lower of:

- a) Its carrying amount before the asset (or disposal group) was classified as held for sale, adjusted for any depreciation, amortisation or revaluations that would have been recognised had the asset (or disposal group) not been classified as held for sale; and
- b) its recoverable amount at the date of the subsequent decision not to sell.

**(xi) Employee benefits**

***Contribution to provident and other funds***

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

***Gratuity***

Gratuity is a defined benefit scheme. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than twelve months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

Re-measurements, comprising actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income ("OCI") in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2023**

Past service costs are recognised in Statement of Profit and Loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring cost

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of Profit and Loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

***Compensated absences***

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit which are computed based on the actuarial valuation using the projected unit credit method at the period end. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred. The Company presents the leave as a current liability in the balance sheet to the extent it does not have an unconditional right to defer its settlement for twelve months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond twelve months, the balance is presented as a non-current liability.

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

All other employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

**(xii) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

**(xiii) Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the

obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss, net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Segment reporting



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

In accordance with Ind AS 108 – Operating Segments, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance.

Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

The operating segments have been identified on the basis of the nature of products/services and determined single segment.

The Board of Director(s) are collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108.

**(xiv) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are only disclosed when it is probable that the economic benefits will flow to the entity.

**(xv) Earnings per share**

Basic earnings/ (loss) per share are 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. The weighted average number of equity shares outstanding during the year is adjusted for events, other than conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings/(loss) per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(xvi) Significant management judgement in applying accounting policies and estimation uncertainty**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where significant judgements, estimates and



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2023**

assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively. Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

**a) Contingencies**

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

**b) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forward can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

**ii) Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**a) Useful lives of tangible/intangible assets**

The Company reviews its estimate of the useful lives of tangible/intangible assets at each reporting date, based on the expected utility of the assets.

**b) Defined benefit obligation**

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. In view of the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

**c) Inventories**

The Company estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.



**Career Launcher Private Limited**  
**Summary of significant accounting policies and explanatory information on the Financial**  
**Statements for the year ended March 31, 2023**

**d) Impairment of non-financial assets**

In assessing impairment, Company estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

**e) Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

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**Career Launcher Private Limited**  
**Notes to the financial statements for the year ended March 31, 2023**  
*(All amounts are Rupees in thousands unless otherwise stated)*

**3 Investments**

**Investment in Equity share**

**Unquoted**

8,817 Fully paid up share capital of face value of Rs. 10 each  
of B&S Strategy Service private Limited

As at March 31, 2023	As at March 31, 2022
2,000.00	-
<b>2,000.00</b>	<b>-</b>

**4 Cash and cash equivalents**

Balances with banks in current account

**Note:**

(i) The Company's exposure to liquidity risks are disclosed in Note 20

As at March 31, 2023	As at March 31, 2022
26.14	100.00
<b>26.14</b>	<b>100.00</b>

**5 Other current assets**

Balance with Government Authorities  
Advance to supplier

As at March 31, 2023	As at March 31, 2022
10.26	-
2.70	-
<b>12.96</b>	<b>-</b>



**Career Launcher Private Limited**

**Notes to the financial statements for the year ended March 31, 2023**

(All amounts are Rupees in thousands unless otherwise stated)

**6 Equity share capital**

a. The Company has only one class of share capital having a par value of ₹ 1 per share, Referred to herein as equity shares.

	As at March 31, 2023	As at March 31, 2022
<b>Authorised shares</b>		
25,10,000 (March 31, 2023: 25,10,000) equity shares of INR 1 each fully paid up	25,100.00	25,100.00
<b>Issued, subscribed and fully paid-up shares</b>		
100,000 equity shares of INR 1 each fully paid up	100.00	100.00
	<b>100.00</b>	<b>100.00</b>

b. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year.

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the period	1,00,000	100.00	1,00,000	100.00
<b>Shares outstanding at the end of the period*</b>	<b>1,00,000</b>	<b>100.00</b>	<b>1,00,000</b>	<b>100.00</b>

c. Terms/rights attached to equity share

**Voting**

Each holder of equity shares is entitled to one vote per share held.

**Dividends**

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current year and previous year.

**Liquidation**

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

d. Details of shares held by holding/ ultimate holding company and/ or their subsidiaries/associates and shareholders holding more than 5% of equity shares of the Company

Particulars	Nature of Relationship	March 31, 2023		March 31, 2022	
		Number	% of Holding	Number	% of Holding
CL Educate Limited	Holding Company	99,000	99.00%	1,00,000	100.00%

As per records of the Company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownerships of shares.

e. No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back by the Company during the period of two years immediately preceding the reporting date.

f. Details of shares held by promoters and promoters group

Equity shares of INR 1 each, fully paid up held by:

	As at 31st March 2023			As at 31st March 2022	
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares
CL Educate Limited	99,000	99.00%	-1.00%	1,00,000	100.00%

**7 Other equity**

**Deficit in the statement of profit and loss**

	As at March 31, 2023	As at March 31, 2022
Opening balance	(50.00)	-
Net loss for the year	(92.88)	(50.00)
<b>Total other equity</b>	<b>(142.88)</b>	<b>(50.00)</b>



**Career Launcher Private Limited**  
**Notes to the financial statements for the year ended March 31, 2023**  
*(All amounts are Rupees in thousands unless otherwise stated)*

**8 Short term borrowings**

**From Directors**

Loan (refer footnote)

	As at March 31, 2023	As at March 31, 2022
	2,000.00	-
	<b>2,000.00</b>	<b>-</b>

**Note:**

- The Company has taken a term loan from Directors, year end balances is Rs. 20 lacs (March 31, 2022: Rs. NIL).
- Loan represents interest rate at the rate of 10.40% pa.
- For related party transaction (refer note 19).

**9 Trade payables**

- total outstanding dues of micro and small enterprises
- total outstanding dues of creditors other than micro and small enterprises

	As at March 31, 2023	As at March 31, 2022
	5.90	-
	25.20	50.00
	<b>31.10</b>	<b>50.00</b>

**Trade payables Ageing Schedule**

As at March 31, 2023	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Total
Total outstanding dues of Micro enterprises and small enterprises	5.90	-	-	-	-	5.90
Total outstanding dues of creditors other than Micro enterprises and small enterprises	25.20	-	-	-	-	25.20
Disputed Dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>31.10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31.10</b>

As at March 31, 2022	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Total
Total outstanding dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than Micro enterprises and small enterprises	50.00	-	-	-	-	50.00
Disputed Dues of Micro enterprises and small enterprises	-	-	-	-	-	-
Disputed Dues of creditors other than Micro enterprises and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>50.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50.00</b>

**Footnote:**

- Trade payables are non interest bearing and are normally settled in normal trade cycle.
- For explanation on the Company liquidity risk management process refer note no. 20

**10 Other financial liability**

Interest payable

	As at March 31, 2023	As at March 31, 2022
	41.29	-
	<b>41.29</b>	<b>-</b>

**Note:**

- For explanation on the Company liquidity risk management process refer note 20





**Career Launcher Private Limited**  
**Notes to the financial statements for the year ended March 31, 2023**  
*(All amounts are Rupees in thousands unless otherwise stated)*

**11 Other Current liability**

Statutory dues payable

	As at	As at
	March 31, 2023	March 31, 2022
	9.59	-
	<b>9.59</b>	<b>-</b>

**12 Finance Cost**

Interest on loan from directors

	Year ended	Year ended
	March 31, 2023	March 31, 2022
	45.87	-
	<b>45.87</b>	<b>-</b>

**13 Other expenses**

Legal and professional expenses (refer note i)  
 Rates and Taxes

	Year ended	Year ended
	March 31, 2023	March 31, 2022
	32.00	50.00
	15.01	-
	<b>47.01</b>	<b>50.00</b>

**Note:**

**(i) Remuneration to auditors (exclusive of Goods & Service Tax)**

Statutory audit fees

**Total**

	Year ended	Year ended
	March 31, 2023	March 31, 2022
	25.00	50.00
	<b>25.00</b>	<b>50.00</b>

*(This space has intentionally been left blank)*



**14 Disclosure as per Ind AS 33 on 'Earnings per Share'**

	Year ended March 31, 2023	Year ended March 31, 2022
<b>Basic earnings per share (in Rupees)</b>		
From continuing operations	(0.93)	(0.50)
<b>Total basic earnings per share attributable to the equity holders of the Company</b>	<b>(0.93)</b>	<b>(0.50)</b>
<b>Diluted earnings per share</b>		
From continuing operations	(0.93)	(0.50)
<b>Total diluted earnings per share attributable to the equity holders of the Company</b>	<b>(0.93)</b>	<b>(0.50)</b>
Nominal value per share	1.00	1.00
<b>Profit attributable to equity shareholders of the company used in calculating basic and diluted earnings per share:</b>		
From continuing operations	<b>(92.88)</b>	<b>(50.00)</b>
	<b>(92.88)</b>	<b>(50.00)</b>
<b>Weighted average number of shares</b>	<b>No of shares</b>	<b>No of shares</b>
Weighted average number of equity shares (basic & diluted) for the year	1,00,000	1,00,000
	<b>1,00,000</b>	<b>1,00,000</b>

**15 Contingent liabilities, contingent assets and commitments**

**A. Commitments:**

There are no capital or other material commitments as at March 31, 2023 ; (March 31, 2022 Rs. Nil).

**B. Contingent liabilities:**

There are no contingent liabilities as at March 31, 2023; (March 31, 2022 Rs. Nil).

**16 Employee benefits**

Since company does not have any employee so there is no employee benefit plan.

**17 Disclosure as per Ind AS 108 on 'Operating segments'**

Segment information is presented in respect of the company's key operating segments. The operating segments are based on the company's management and internal reporting structure.

**Operating Segments**

The board of directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any facility. The Company's board reviews the results of "Education and training programme (including sale of study material)" on a Periodly basis. The company's board of directors uses Earning Before Interest, Tax and Depreciation ('EBITDA') to assess the performance of the operating segments. Accordingly, there is only one Reportable Segment for the Company which is "Education and training programme (including sale of study material)", hence no specific disclosures have been made.

**Entity wide disclosures**

**Information about products and services**

Company deals in one business namely "Education". Therefore product wise revenue disclosure is not applicable.

**Information about geographical areas**

Company operates under single geographic location, there are no separate reportable geographical segments.

**Information about major customers (from external customers)**

During the years ended March 31, 2023 and March 31, 2022 no single customer represents 10% or more of the Company's total revenue.



**Career Launcher Private Limited**

**Notes to the financial statements for the year ended March 31, 2023**

*(All amounts are Rupees in thousands unless otherwise stated)*

- 18 In terms of the clause 22 of chapter V micro, small and Medium enterprises development Act 2006 (MSMED act 2006), the disclosure of payments due to any supplier as at March 31, 2023 and March 31, 2022 are as follows:

Particulars	Year ended	Year ended
	March 31, 2023	March 31, 2022
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period included in	-	-
Principal amount due to supplier	5.90	-
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the period) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-

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**19 Related Party Disclosure**

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

(i) Related parties where control exists:

<b>Relationship</b>	<b>Name of related party</b>
Holding Company	CL Educate Limited

(ii) Other related parties with whom transactions have taken place:

<b>Relationship</b>	<b>Name of related party</b>
Key Management Personnel	Satya Narayanan Ramakrishnan Gautam Puri

**(b) Details of related party transactions are as below:**

<b>Particulars</b>	<b>Year ended March 31, 2023</b>	<b>Year ended March 31, 2022</b>
a) <b>Interest on loan</b> Satya Narayanan Ramakrishnan Gautam Puri	23.08 22.79 <b>45.87</b>	- - -

**(c) Related party balance as at year end**

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
a) <b>Short term borrowings</b> Satya Narayanan Ramakrishnan Gautam Puri	1,000.00 1,000.00 <b>2,000.00</b>	- - -
b) <b>Interest Payable</b> Satya Narayanan Ramakrishnan Gautam Puri	20.77 20.52 <b>41.29</b>	- - -

**(d) Terms and conditions of transactions with the related parties**

i. The terms and conditions of the transactions with key management personnel were no more favorable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

ii. All outstanding balances with these related parties are priced on an arm's length basis and are to be settled in cash. None of the balances are secured.

iii. For the year ended March 31, 2023 the Company has not recorded any impairment of receivables relating to amounts owed by related party (March 31, 2022: Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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**20. Fair value measurement and financial instruments**

**a. Financial instruments – by category and fair values hierarchy**

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

**As at March 31, 2023**

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
<b>Non-Current</b>							
Investments	2,000.00	-	-	2,000.00			2,000.00
<b>Current</b>							
Cash and cash equivalents	-	-	26.14	26.14	-	-	-
<b>Total</b>	<b>2,000.00</b>	<b>-</b>	<b>26.14</b>	<b>2,026.14</b>	<b>-</b>	<b>-</b>	<b>2,000.00</b>
<b>Financial liabilities</b>							
<b>Current</b>							
Borrowings	-	-	2,000.00	2,000.00	-	-	-
Trade payables	-	-	31.10	31.10	-	-	-
Other financial liabilities	-	-	41.29	41.29	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,072.39</b>	<b>2,072.39</b>	<b>-</b>	<b>-</b>	<b>-</b>

**As at March 31, 2022**

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
<b>Financial assets</b>							
<b>Current</b>							
Cash and cash equivalents	-	-	100.00	100.00	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>							
<b>Current</b>							
Borrowings	-	-	-	-	-	-	-
Trade payables	-	-	50.00	50.00	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>50.00</b>	<b>50.00</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Level 1:** It includes financial instruments measured using quoted prices.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The carrying amounts of cash and cash equivalents, approximates the fair values, due to their short-term nature.

The fair value for security deposits were calculated based on discounted cash flows using a current lending rate.

**Valuation processes**

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

There are no transfers between level 1 and level 2 during the year. There are no financial assets/ liabilities measured at fair value/ amortised cost for which level 1 and level 2 inputs have been used. Accordingly, disclosures related to level 1 and 2 inputs are not applicable.



**b. Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

**Risk management framework**

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have authorised senior management to establish the processes and ensure control over risks through the mechanism of properly defined framework in line with the businesses of the company.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risks limits and controls, to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company has policies covering specific areas, such as interest rate risk, foreign currency risk, other price risk, credit risk, liquidity risk, and the use of derivative and non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.



**Career Launcher Private Limited**

**Notes to the financial statements for the year ended March 31, 2023**

(All amounts are Rupees in thousands unless otherwise stated)

**b. Financial risk management (continued)**

**(i) Credit risk**

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Cash and cash equivalents	26.14	100.00

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount of cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

**(ii) Liquidity risk**

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

The Company believes that its liquidity position, including total cash Rs.26.14 as at March 31, 2023 and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from group companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

**Exposure to liquidity risk**

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at March 31, 2023	Carrying amount	Contractual cash flows			
		Less than one year	Between one year to five years	More than five years	Total
Short term borrowings	2,000.00	2,000.00	-	-	2,000.00
Trade payables	31.10	31.10	-	-	31.10
Other financial liability	41.29	41.29	-	-	41.29
<b>Total</b>	<b>2,072.39</b>	<b>2,072.39</b>	-	-	<b>2,072.39</b>

  

As at March 31, 2022	Carrying amount	Contractual cash flows			
		Less than one year	Between one year to five years	More than five years	Total
Trade payables	50.00	50.00	-	-	50.00
<b>Total</b>	<b>50.00</b>	<b>50.00</b>	-	-	<b>50.00</b>



**Career Launcher Private Limited****Notes to the financial statements for the year ended March 31, 2023***(All amounts are Rupees in thousands unless otherwise stated)***B. Financial risk management (continued)****iii. Market risk**

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Company mainly has exposure to two type of market risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**Interest rate risk**

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term and short term borrowings with variable interest rates, which expose the Company to cash flow interest rate risk.

**Exposure to interest rate risk**

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Variable-rate instruments	As at March 31, 2023	As at March 31, 2022
Borrowing (Current)	2,000.00	-
<b>Total</b>	<b>2,000.00</b>	<b>-</b>

**21 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts) and since company does not have any debts so it is not required to manage capital

Particulars	As at March 31, 2023	As at March 31, 2022
Short term Borrowings	2,000.00	-
Less : Cash and cash equivalent	(26.14)	(100.00)
<b>Adjusted net debt (A)</b>	<b>1,973.86</b>	<b>(100.00)</b>
<b>Total equity (B)</b>	<b>(42.88)</b>	<b>50.00</b>
<b>Adjusted net debt to adjusted equity ratio (A/B)</b>	<b>(46.03)</b>	<b>(2.00)</b>

*(This space has intentionally been left blank)*



**Career Launcher Private Limited**

Notes to the financial statements for the year ended March 31, 2023  
(All amounts are Rupees in thousands unless otherwise stated)

**22 Note Ratio analysis disclosure**

	Ratios:	Formula:	Amounts in Rs. Thousand		Year ended March 31, 2022	% Change	Reason for Variance
			March 31, 2023	March 31, 2022			
a)	Current Ratio	Current Assets	39.10		2.00	-99.06%	Due to increased of short term borrowing
b)	Debt Equity Ratio	Current Liabilities Total Debt	2,081.98 2,000.00		-	100.00%	Short term borrowing is taken from Directors
c)	Debt Service Coverage Ratio	Total Shareholder's Equity Earnings available for debt services	(42.88) (47.01)		-	100.00%	Short term borrowing is taken from Directors
d)	Return on Equity Ratio	(Interest + Instalments) Net Profit after taxes-Preference Dividend (if any)	45.87 (92.88)		1.00	-316.59%	Due to negative net worth in the current year
j)	(i) Return on Capital Employed Ratio (Pre tax)	Equity Shareholders' Funds EBIT*100	(42.88) (92.88)		1.00	-316.60%	Due to negative net worth in the current year
	(ii) Return on Capital Employed Ratio (Post tax)	Capital Employed EBIT*(1-tax)*100 Capital Employed	(42.88) (68.73) (42.88)		0.74	-316.59%	Due to negative net worth in the current year



**Career Launcher Private Limited**

**Notes to the financial statements for the year ended March 31, 2023**

*(All amounts are Rupees in thousands unless otherwise stated)*

**23 Other statutory information**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institutions or other lenders.

(iii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

(iv) The Company does not have any charges or satisfaction which is yet to be registered with Registrars of Companies ('ROC') beyond the statutory period.

(v) The Company has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

- 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.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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

(viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and preceding 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).

(ix) The Company has not traded or invested in crypto currency or virtual currency during the current and the preceding financial period.

**24** Despite deficiency in shareholders' funds, the accounts of the Company have been prepared on the going concern assumption, as the management is confident about improvement in business activities based on future prospects and for continuous support from its holding company that the Company may require to meet its financial liabilities and business activities.

**25** Previous year's figures have been regrouped / reclassified as per the current period's presentation for the purpose of comparability.

**26** These financial statements were authorized for issue by Board of Directors on May 10, 2023.

As per our report of even date.

**For NKSC & Co.**

Chartered Accountants

Firm registration No. 020076N

**Priyank Goyal**

Partner

Membership No.: 521986

UDIN : 23521986BGQDN83041

Place: New Delhi

Date: May 10, 2023

For and on Behalf of the Board of Director of  
**Career Launcher Private Limited**

**Satya Narayanan R**

(Director)

DIN: 00307326

Place: New Delhi

Date: May 10, 2023

**Gautam Puri**

(Director)

DIN: 00033548

Place: New Delhi

Date: May 10, 2023

