

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
HT EDUCATION LIMITED
New Delhi

Report on the Financial Statements

We have audited the accompanying financial statements of **HT EDUCATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a Summary of the Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility, also, includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the Audit Report under the provisions of the Act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures, selected, depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner, so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016, its profit / loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:
None.

Our opinion is not modified in respect of these matters.



Other Matter

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

The Company does not have any pending litigations, which would impact its financial position.

- The Company did not have any long term contracts, including derivative contracts, for which there were any material foreseeable losses.
- There were no amounts, which were required to be transferred to the Investor Education and Protection Fund.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act, 2013, we give, in the **Annexure "A"**, a Statement on the Matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account, as required by law, have been kept by the Company, so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**.

Sharad Agarwal, Partner
Membership Number: 088861



Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Delhi

Date: 23 May 2016

Lochan & Co

Chartered Accountants

Annexure "A" to the Independent Auditor's Report

(Referred to the Independent Auditor's Report of even date to the members of HT EDUCATION LIMITED on the financial statements for the year ended on 31 March 2016)

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b) The Company has a system for physical verification of all its fixed assets. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
c) The company had no immovable property during the year, Hence, compliance as per clause 3(i)(c) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- ii. Considering the nature of activities of the Company, no inventories are maintained. Hence, compliance as per clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- iii. The company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, compliance as per clause 3(iii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect to loans, investments guarantees and securities.
- v. The Company has not accepted any deposit. Hence, compliance as per clause 3(v) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- vi. The Company is not required to maintain any cost record as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013. Hence, compliance as per clause 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- vii. (a) According to the information and explanation given to us and the records of the Company reviewed by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
(b) According to the records of the Company reviewed by us, there are no dues of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax as on 31 March 2016, which have not been deposited on account of a dispute.
- viii. The Company has not taken loans / borrowings from financial institution or bank or Government or debenture holders. Hence, compliance as per clause 3(viii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- ix. Based upon the audit procedures performed and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer. Further, the Company has not taken term loan. Hence, compliance as per clause 3(ix) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- x. In our opinion and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported by the Management during the year.
- xi. According to the records of the Company reviewed by us and information & explanations given to us, no managerial remuneration has been paid or provided. Hence, compliance as per clause 3(xi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xii. The Company is not a Nidhi Company. Hence, compliance as per clause 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in Notes to the financial statements as required by the applicable Accounting Standards.
- xiv. Based upon the audit procedures performed and the information & explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, compliance as per clause 3(xiv) of the Companies

(Auditor's Report) Order, 2016 is not applicable to the Company.

- xv. Based upon the audit procedures performed and the information & explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, compliance as per clause 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934. Hence, compliance as per clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.



Sharad Agarwal, Partner
Membership Number: 088861
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: Delhi
Date: 22 May 2016

Annexure "B" to the Independent Auditor's Report

(Referred to the Independent Auditor's Report of even date to the members of HT EDUCATION LIMITED on the financial statements for the year ended on 31 March 2016)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **HT EDUCATION LIMITED** ("the Company") as on 31 March 2016 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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".

Sharad Agarwal, Partner
Membership Number: 088861



Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Delhi

Date: 22 May 2016

BALANCE SHEET

as at 31 March 2016

(Amount in ₹)

Particulars	Notes	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	292,200,000	292,200,000
Reserves and Surplus	4	(2,812,749)	(2,749,632)
Subtotal (a)		289,387,251	289,450,368
Current Liabilities			
Trade Payables	5	116,555	69,416
Other Current Liabilities	6	4,500	-
Subtotal (b)		121,055	69,416
Total [(a) + (b)]		289,508,306	289,519,784
ASSETS			
Non Current Assets			
<u>Fixed Assets</u>			
Tangible Assets	7	950	950
Non Current Investments	8	288,700,000	288,700,000
Subtotal (a)		288,700,950	288,700,950
Current Assets			
Cash and Bank Balances	9	807,356	818,834
Subtotal (b)		807,356	818,834
Total [(a) + (b)]		289,508,306	289,519,784
Summary of Significant Accounting Policies	2.1		

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

In terms of our report of even date attached



Sharad Agarwal, Partner

Membership Number: 088861

Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

**For and on behalf of the Board of Directors of
HT Education Limited**

(Rajiv Verma)

(Director)

(DIN: 00017110)

(Dinesh Mittal)

(Director)

(DIN: 00105769)

Place: New Delhi

Date: 23 May 2016

(Anand Aggarwal)

(Manager)

(Deepak Sharma)

(Company Secretary)

(Membership Number:

A-15537)

STATEMENT OF PROFIT AND LOSS

for the year ended on 31 March 2015

(Amount in ₹)

Particulars	Notes	For the year ended on 31 March 2016	For the year ended on 31 March 2015
Income			
Revenue		-	-
Total Revenue (I)		-	-
Expenses			
Other Expenses	10	63,117	138,436
Total Expenditure (II)		63,117	138,436
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) [(I) - (II)]		(63,117)	(138,436)
Net Depreciation and Amortization Expense	11	-	10,855
Finance Costs		-	-
Profit / (Loss) before Tax		(63,117)	(149,291)
Tax Expenses		-	-
Profit / (Loss) for the Year		(63,117)	(149,291)
Basic and diluted Earnings Per Equity Share [Nominal Value of Share: ₹ 10]	12	(0.002)	(0.005)
Summary of Significant Accounting Policies	2.1		

The accompanying Notes are an integral part of these financial statements.

In terms of our report of even date attached



Sharad Agarwal, Partner
Membership Number: 088861
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: New Delhi
Date: 23 May 2016

**For and on behalf of the Board of Directors of
HT Education Limited**

(Rajiv Verma)
(Director)
(DIN: 00017110)

(Dinesh Mittal)
(Director)
(DIN: 00105769)

(Anand Aggarwal)
(Manager)

(Deepak Sharma)
(Company Secretary)
(Membership Number:
A-15537)

CASH FLOW STATEMENT

for the year ended on 31 March 2016

(Amount in ₹)

Particulars	For the year ended on 31 March 2016	For the year ended on 31 March 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	(63,117)	(149,291)
<u>Adjustment for:</u>		
Depreciation / Amortization	-	10,855
Interest Expense	-	-
Operating Profit before working Capital Changes	(63,117)	(138,436)
<u>Movements in Working Capital:</u>		
Increase / (decrease) in Trade Payables	47,139	3,810
Increase / (Decrease) in Other Current Liabilities	4,500	(17,281)
Cash Generated from / (used in) Operations	-	-
Direct Taxes Paid (net of refunds)	-	-
Net Cash Flow from / (used in) Operating Activities (A)	(11,478)	(151,907)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Purchase of Non Current Investments	-	-
Net Cash Flow from / (used in) Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	-	-
Repayment of Short Term Borrowings	-	-
Interest Paid	-	-
Net Cash Flow from / (used in) in Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents [(A)+(B)+(C)]	(11,478)	(151,907)
Cash and Cash Equivalents at the beginning of the Year	818,834	970,741
Cash and Cash Equivalents at the end of the Year	807,356	818,834
Component of Cash and Cash Equivalents		
Cash in Hand	-	-
Cheques / Drafts on Hand	-	-
With banks		
- in Current Account	807,356	818,834
Total Cash and Cash Equivalents (Note 9)	807,356	818,834

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Accounting Standard 3: "Cash Flow Statement".

The accompanying Notes are an integral part of these financial statements.

In terms of our report of even date attached

**For and on behalf of the Board of Directors of
HT Education Limited**



Sharad Agarwal, Partner
Membership Number: 088861
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

(Rajiv Verma)
(Director)
(DIN: 00017110)

(Dinesh Mittal)
(Director)
(DIN: 00105769)

Place: New Delhi
Date: 23 May 2016

(Anand Aggarwal)
(Manager)

(Deepak Sharma)
(Company Secretary)
(Membership Number:
A-15537)

Notes to Financial Statements for the year ended on 31 March 2016**1. Corporate Information**

HT Education Limited was incorporated on 23 April 2008. The Company is a wholly owned subsidiary of HT Media Limited. The Company is engaged in establishing and promoting educational institutes vide the Company's subsidiary "HT Learning Centers Limited", which is engaged in running coaching centers.

2. Basis of Preparation

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention as modified for certain investments carried at Fair Value.

2.1 Summary of Significant Accounting Policies**a) Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the Management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities, at the date of the reporting year end. Although these estimates are based on the Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Fixed Assets

Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs, if capitalization criteria are met, and 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. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

c) Depreciation on Fixed Assets

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less its residual value. The useful life of an asset is the period, over which an asset is expected to be available for use by an entity, or the number of production or similar units expected to be obtained from the asset by the entity. The rates of Depreciation used, herewith are as follows:

Particulars	Rates estimated by Management
Office Equipment	33.33%

Depreciation on additions is charged proportionately from the date of acquisition / installation.

Assets costing INR 5,000 or less individually have been fully depreciated in the year of purchase.

d) Preliminary Expenses

Preliminary expenses are expensed off in the year; in which they are incurred.

e) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date to evaluate, if there is any indication of impairment based on internal / external factors. An impairment loss is recognized, wherever the carrying amounts of an asset exceed its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



f) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Revenue is recognized when persuasive evidence of an arrangement exists, service has been rendered, the sales prices are fixed or determinable and collection is probable.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the Statement of Profit and Loss.

Expenditure has been acknowledged in accordance with the accrual concept.

h) Provisions

A provision is recognized, when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at each Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

i) Income Taxes

Tax expense comprises of current tax and deferred 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 enacted in India.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

j) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.



For the purpose of calculating diluted earnings 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.

k) Cash and Cash Equivalents

Cash flows are reported using 'Indirect Method', whereby profit before tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated.

l) 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 recognized 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 recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

3. Share Capital

(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
Authorized Shares		
31,000,000 equity shares of ₹10 each (Previous Year: 31,000,000 equity shares of ₹10 each)	310,000,000	310,000,000
Total	310,000,000	310,000,000
Issued, subscribed and fully paid up shares		
29,220,000 equity shares of ₹10 each (Previous Year: 29,220,000 equity shares of ₹10 each), fully paid up	292,200,000	292,200,000
Total issued, subscribed and fully paid up share capital	292,200,000	292,200,000

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

(Amount in ₹)

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
At the beginning of the year	29,220,000	292,200,000	29,220,000	292,200,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	29,220,000	292,200,000	29,220,000	292,200,000

b. Terms / rights attached to Equity Shares

The Company has only one class of equity shares, having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.

During the year ended on 31 March 2016, no dividend distribution was made to equity shareholders.

In the event of liquidation of the Company, the holders of equity shares would be entitled to remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of shareholding by the equity shareholders.

c. Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Out of equity issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries / associates are as below:



(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
HT Media Limited, the holding company		
29,220,000 equity shares of ₹10 each (Previous Year: 29,220,000 equity shares of ₹10 each), fully paid up	292,200,000	292,200,000

d. Details of shareholders holding more than 5% shares in the company

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	% holding in the class	Number	% holding in the class
Equity shares of ₹10 each, fully paid up				
HT Media Limited, the holding company	29,220,000	100%	29,220,000	100%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e. Shares reserved for issue under Options

The Company does not have any stock option plan. Hence, no shares are held in reserves pending issuance.

4. Reserves and Surplus

(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last year's financial statements	(2,749,632)	(2,600,341)
Add / (Less): Profit / (Loss) for the year	(63,117)	(149,291)
Total Reserves and Surplus / (Deficit)	(2,812,749)	(2,749,632)

5. Trade Payable

(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
Trade Payables	116,555	69,416
Total	116,555	69,416

6. Other Current Liabilities

(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
T.D.S. Payable	4,500	-
Total	4,500	-



7. Tangible Assets

(Amount in ₹)

Particulars	Office Equipment	Total
Gross Block		
As at 01 April 2015	22,850	22,850
Additions	-	-
Disposals	-	-
As at 31 March 2016	22,850	22,850
Depreciation		
As at 01 April 2015	21,900	21,900
Charge for the year	-	-
Disposals	-	-
As at 31 March 2016	-	-
Net Block		
As at 31 March 2015	950	950
As at 31 March 2016	950	950

8. Non Current Investments

(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
Investment in Subsidiary Company:		
28,870,000 equity shares of ₹10 each (Previous Year: 28,870,000 equity shares of ₹ each), fully paid up (The investment is done in the shares of HT Learning Centers Limited.)	288,700,000	288,700,000
Total	288,700,000	288,700,000

9. Cash and Bank Balances

(Amount in ₹)

Particulars	As at 31 March 2016	As at 31 March 2015
Cash and Cash Equivalents:		
Balance with Bank:		
- In Current Account	807,356	818,834
Total	807,356	818,834

10. Other Expenses

(Amount in ₹)

Particulars	For the year ended on 31 March 2016	For the year ended on 31 March 2015
Rates and Taxes	11,478	84,705
Legal and Professional Fees	-	2,850



Particulars	For the year ended on 31 March 2016	For the year ended on 31 March 2015
Payment to Auditor (Refer details below)	51,639	50,562
Miscellaneous Expenses	-	319
Total	63,117	138,436
Payment to Auditor:		
Statutory Audit	17,175	16,854
Limited Review	34,464	33,708
Total	51,639	50,562

11. Depreciation

(Amount in ₹)

Particulars	For the year ended on 31 March 2016	For the year ended on 31 March 2015
Depreciation of Tangible Assets	-	10,855
Total	-	10,855

12. Other Disclosures

a. Earnings Per share (EPS)

The following reflects the profit / (loss) and share data used in the basic and diluted EPS computations:

(Amount in ₹)

Particulars	For the year ended on 31 March 2016	For the year ended on 31 March 2015
Total operations for the year		
Net Profit / (Loss) after tax available for equity shareholders	(63,117)	(149,291)
Weighted average number of equity shares outstanding during the year	2,92,20,000	2,92,20,000
Basic and diluted Earnings Per Shares (Face Value: ₹10 per share) (Amount in ₹)	(0.002)	(0.005)

b. Related Party Disclosure:

Related parties, with whom there were transactions during the year, are listed below:

Names of related parties	
Holding Company	HT Media Limited
Subsidiary Company	HT Learning Centers Limited

Related Party Transactions

(Amount in ₹)

Particulars	Holding Company		Subsidiary Company	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Investment in Shares				
- HT Learning Centers Limited	-		-	



Particulars	Holding Company		Subsidiary Company	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Transactions during the year ended on				
<u>Inter Corporate Deposit</u>				
- HT Media Limited – Repaid (including interest)	-	-	-	-
<u>Interest on Inter Corporate Deposit</u>				
- HT Media Limited	-	-	-	-
<u>Issue of equity shares</u>				
- HT Media Limited	-	-	-	-
Balance outstanding as on	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<u>Investment in Shares</u>				
- HT Learning Centers Limited	-		288,700,000	288,700,000
<u>Equity Share Capital</u>				
- HT Media Limited	292,200,000	292,200,000	-	-

c. Small and Medium Enterprises

The balance due to suppliers registered under “The Micro, Small and Medium Enterprises Development Act, 2006” as on 31 March 2015 is Nil (Previous Year: Nil).

Further, no interest, during the period, has been paid or is payable under the terms of the Act.

d. Segment Information

As the Company is not engaged in business activities, the disclosure requirements of Accounting Standard (AS) 17 "**Segment Reporting**" is not applicable.

13. Previous Year Figures

Previous period figures have been regrouped / reclassified, where necessary, to conform to current year's classification.

In terms of our report of even date attached



Sharad Agarwal, Partner
Membership Number: 088861
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: New Delhi
Date: 23 May 2016

**For and on behalf of the Board of Directors of
HT Education Limited**

(Rajiv Verma)
(Director)
(DIN: 00017110)

(Dinesh Mittal)
(Director)
(DIN: 00105769)

(Anand Agarwal)
(Manager)

(Deepak Sharma)
(Company Secretary)
(Membership Number:
A-15537)