

The background features two vertical lines on the left side. On the right side, there is a pattern of circles that appears to be part of a larger, curved structure, possibly a stylized 'H' or a decorative element. The circles are arranged in a way that they seem to be receding or curving away from the viewer.

2014 - 2015
Annual Accounts

HT Education Limited

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 2015, 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 2015, its loss and its cash flows for the year ended on that date.

Other Matters

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, also reported into clause (vii)(c) of **Annexure** to the Independent Auditors' Report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 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.



Sharad Agarwal, Partner
Membership Number: 088861

Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

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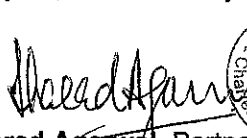
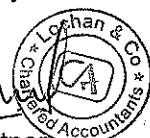
Place: Delhi

Date: 13 May 2015

Annexure 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 2015)

- 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.
- 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, 2015 is not applicable to the Company.
- iii. The Company has not granted any loan, secured or unsecured to companies, firms 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, 2015 is not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for purchase of fixed assets and for the sale of services. During the course of our audit, no failure in internal control system was observed.
- v. The Company has not accepted any deposit. Hence, compliance as per clause 3(v) of the Companies (Auditor's Report) Order, 2015 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, 2015 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 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 sale tax or service tax or duty of customs or duty of excise or value added tax or cess as on 31 March 2015, which have not been deposited on account of a dispute.
(c) The Company is not a listed company. Hence, compliance as per clause 3(vi)(c) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company.
- viii. The Company has been registered for a period not less than five years. However, its accumulated losses (INR 2,749,632) at the end of the financial year are less than fifty per cent of its net worth (INR 289,450,368), but it has incurred cash losses amounting to INR 138,436 and INR 874,529 in the financial year and in the immediately preceding financial year;
- ix. The Company has not taken loans from a financial institution or bank or debenture holders. Hence, compliance as per clause 3(ix) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Hence, compliance as per clause 3(x) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company.
- xi. The Company has not taken terms loans during the current year. Hence, compliance as per clause 3(xi) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, no fraud by the Company and no significant fraud on the Company has been noticed or reported by the Management during the year, that ultimately causes the financial statements to be materially misstated.

Sharad Agarwal, Partner
Membership Number: 088861

Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Delhi

Date: 13 May 2015

Lochan & Co

Chartered Accountants

BALANCE SHEET
as at 31 March 2015


(Amount in `)

Particulars	Notes	As at 31 March 2015	As at 31 March 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	292,200,000	292,200,000
Reserves and Surplus	4	(2,749,632)	(2,600,341)
Subtotal (a)		289,450,368	289,599,659
Current Liabilities			
Trade Payables	5	69,416	65,606
Other Current Liabilities	6	-	17,281
Subtotal (b)		69,416	82,887
Total [(a) + (b)]		289,519,784	289,682,546
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	7	950	11,805
Non Current Investments	8	288,700,000	288,700,000
Subtotal (a)		288,700,950	288,711,805
Current Assets			
Cash and Bank Balances	9	818,834	970,741
Subtotal (b)		818,834	970,741
Total [(a) + (b)]		289,519,784	289,682,546
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

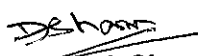
**For and on behalf of the Board of Directors of
HT Education Limited**


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: 13 May 2015


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

BALANCE SHEET

as at 31 March 2015

(Amount in `)

Particulars	Notes	As at 31 March 2015	As at 31 March 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	292,200,000	292,200,000
Reserves and Surplus	4	(2,749,632)	(2,600,341)
Subtotal (a)		289,450,368	289,599,659
Current Liabilities			
Trade Payables	5	69,416	65,606
Other Current Liabilities	6	-	17,281
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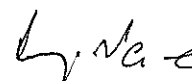
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In terms of our report of even date attached


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

Place: New Delhi
 Date: 13 May 2015

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


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


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


(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 2015	For the year ended on 31 March 2014
Income			
Revenue		-	-
Total Revenue (I)		-	-
Expenses			
Other Expenses	10	138,436	748,117
Total Expenditure (II)		138,436	748,117
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) [(I) - (II)]		(138,436)	(748,117)
Net Depreciation and Amortization Expense	11	10,855	3,080
Finance Costs	12	-	126,412
Profit / (Loss) before Tax		(149,291)	(877,609)
Tax Expenses		-	-
Profit / (Loss) for the Year		(149,291)	(877,609)
Basic and diluted Earnings Per Equity Share [Nominal Value of Share: ₹10]	13	(0.005)	(0.041)
Summary of Significant Accounting Policies	2.1		

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

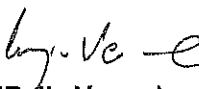
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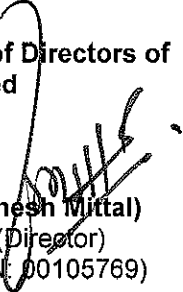



Sharad Agarwal, Partner
 Membership Number: 088861
Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N

Place: New Delhi
Date: 13 May 2015

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


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(Deepak Sharma)
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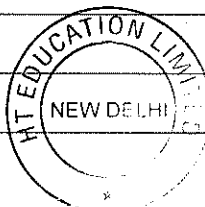


CASH FLOW STATEMENT

for the year ended on 31 March 2015

(Amount in ₹)

Particulars	For the year ended on 31 March 2015	For the year ended on 31 March 2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	(149,291)	(877,609)
<u>Adjustment for:</u>		
Depreciation / Amortization	10,855	3,080
Interest Expense	-	126,131
Operating Profit before working Capital Changes	(138,436)	(748,398)
<u>Movements in Working Capital:</u>		
Increase / (decrease) in Trade Payables	3,810	48,752
Increase / (Decrease) in Other Current Liabilities	(17,281)	16,157
Cash Generated from / (used in) Operations	-	(683,489)
Direct Taxes Paid (net of refunds)	-	-
Net Cash Flow from / (used in) Operating Activities (A)	(151,907)	(683,489)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Purchase of Non Current Investments	-	(106,700,000)
Net Cash Flow from / (used in) Investing Activities (B)	-	(106,700,000)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	-	109,200,000
Repayment of Short Term Borrowings	-	(1,000,000)
Interest Paid	-	(172,808)
Net Cash Flow from / (used in) in Financing Activities (C)	-	108,027,192
Net Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	(151,907)	643,703
Cash and Cash Equivalents at the beginning of the Year	970,741	327,038
Cash and Cash Equivalents at the end of the Year	818,834	970,741
Component of Cash and Cash Equivalents		
Cash in Hand	-	-
Cheques / Drafts on Hand	-	-
With banks	-	-



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HT Education Limited

Particulars	For the year ended on 31 March 2015	For the year ended on 31 March 2014
- in Current Account	818,834	970,741
Total Cash and Cash Equivalents (Note 9)	818,834	970,741

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

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: 13 May 2015

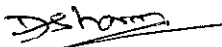
For and on behalf of the Board of Directors of
HT Education Limited



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



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



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



Notes to Financial Statements for the year ended on 31 March 2015

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) Change in accounting policy

Depreciation on fixed assets

Till the year ended on 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV of the Companies Act, 1956 has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets. Unless stated otherwise, the impact mentioned for the current year is likely to hold good for future years also.

Useful lives / depreciation rates

Till the year ended on 31 March 2014, depreciation rates prescribed under Schedule XIV of the Companies Act, 1956 were treated as minimum rates and the Company was not allowed to charge depreciation at lower rates, even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher / lower useful lives and residual values, if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

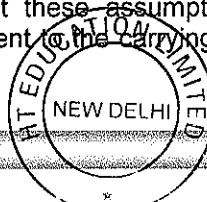
Considering the applicability of Schedule II, the Management has re-estimated useful lives and residual values of all its fixed assets. Accordingly, the Management, based on internal technical assessment of the life of the existing assets, has revised the useful lives of certain fixed assets. The Company has used transitional provisions of Schedule II to adjust the impact of change in remaining useful life of the asset arising on its first application. If an asset has zero remaining useful life on the date of Schedule II becoming effective, i.e., 01 April 2014, its carrying amount, after retaining any residual value, net of deferred tax impact, is charged to the opening balance of retained earnings. The carrying amount of other assets, i.e., assets whose remaining useful life is not Nil on 01 April 2014, is depreciated over their remaining useful life.

The Management believes that depreciation rates, currently used with respect to the fixed assets, except for those mentioned above, fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II of the Companies Act, 2013.

Had the Company continued to use the earlier policy of depreciating fixed asset, the loss for the current period would have been lower by INR 7,775, and the fixed asset would correspondingly have been higher INR 7,775.

b) 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.



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c) Fixed Assets (tangible)

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization 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.

Subsequent expenditure related to an item of fixed asset is added to its book value, only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed 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.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

d) Depreciation on Fixed Assets

- Depreciation is provided using the 'Straight Line Method' as per the useful lives of the assets estimated by the Management. 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.

e) Preliminary Expenses

Preliminary expenses are expensed off in the year, in which they are incurred

f) 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.

g) 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.

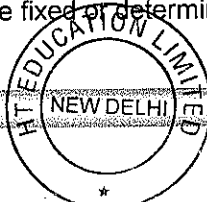
Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

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.

h) 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.



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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.

i) 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.

j) 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 reflects 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.

k) 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.

l) 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.

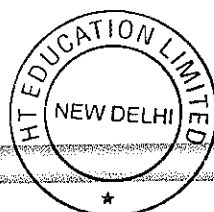
m) Contingent Liabilities

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.

n) Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before interest expense, tax, depreciation and amortization (EBITDA), as a separate line item on the face of the Statement of Profit and Loss. The Company measures EBITDA on the basis of profit / (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

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3. Share Capital

(Amount in ₹)

Particulars	As at 31 March 2015	As at 31 March 2014
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 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
At the beginning of the year	29,220,000	292,200,000	18,300,000	183,000,000
Issued during the year	-	-	10,920,000	109,200,000
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 2015, 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

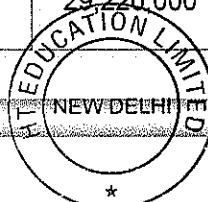
Out of equity issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries / associates are as below:

(Amount in ₹)

Particulars	As at 31 March 2015	As at 31 March 2014
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 2015		As at 31 March 2014	
	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 2015	As at 31 March 2014
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last year's financial statements	(2,600,341)	(1,722,732)
Add / (Less): Profit / (Loss) for the year	(149,291)	(877,609)
Total Reserves and Surplus / (Deficit)	(2,749,632)	(2,600,341)

5. Trade Payable

(Amount in ₹)

Particulars	As at 31 March 2015	As at 31 March 2014
Trade Payables	69,416	65,606
Total	69,416	65,606

6. Other Current Liabilities

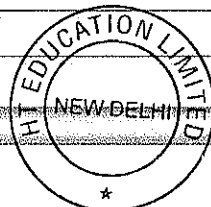
(Amount in ₹)

Particulars	As at 31 March 2015	As at 31 March 2014
T.D.S. Payable	-	17,281
Total	-	17,281

7. Tangible Assets

(Amount in ₹)

Particulars	Office Equipment	Total
Gross Block		
As at 01 April 2014	22,850	22,850
Additions	-	-
Disposals	-	-
As at 31 March 2015	22,850	22,850
Depreciation		
As at 01 April 2014	11,045	11,045
Charge for the year	10,855	10,855
Disposals	-	-
As at 31 March 2015	21,900	21,900
Net Block		
As at 31 March 2014	11,805	11,805
As at 31 March 2015	950	950



8. Non Current Investments

(Amount in ₹)

Particulars	As at 31 March 2015	As at 31 March 2014
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 2015	As at 31 March 2014
Cash and Cash Equivalents:		
Balance with Bank:		
- In Current Account	818,834	970,741
Total	818,834	970,741

10. Other Expenses

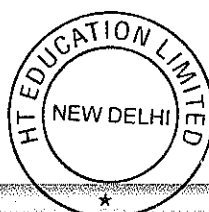
(Amount in ₹)

Particulars	For the year ended on 31 March 2015	For the year ended on 31 March 2014
Rates and Taxes	84,705	693,025
Legal and Professional Fees	2,850	4,530
Payment to Auditor (Refer details below)	50,562	50,562
Miscellaneous Expenses	319	-
Total	138,436	748,117
Payment to Auditor:		
Statutory Audit	16,854	16,854
Limited Review	33,708	33,708
Total	50,562	50,562

11. Depreciation

(Amount in ₹)

Particulars	For the year ended on 31 March 2015	For the year ended on 31 March 2014
Depreciation of Tangible Assets	10,855	3,080
Total	10,855	3,080



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12. Finance Costs

(Amount in ₹)

Particulars	For the year ended on 31 March 2015	For the year ended on 31 March 2014
<u>Interest</u>		
- on Term Loans	-	126,131
- to Others	-	169
Bank Charges	-	112
Total	-	126,412

13. 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 2015	For the year ended on 31 March 2014
Total operations for the year		
Net Profit / (Loss) after tax available for equity shareholders	(149,291)	(877,608)
Weighted average number of equity shares outstanding during the year	2,92,20,000	21,572,932
Basic and diluted Earnings Per Shares (Face Value: ₹10 per share) (Amount in ₹)	(0.005)	(0.041)

b. Related Party Disclosure:

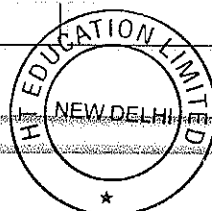
Related parties, with whom there were transactions during the year, are listed below:

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-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Investment in Shares				
- HT Learning Centers Limited			-	106,700,000
Inter Corporate Deposit				
- HT Media Limited – Repaid (including interest)	-	1,172,808		
Interest on Inter Corporate Deposit				
- HT Media Limited	-	126,131		



Particulars	Holding Company		Subsidiary Company	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Transactions during the year ended on				
Issue of equity shares				
- HT Media Limited	-	109,200,000		
Balance outstanding as on	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Investment in Shares				
- HT Learning Centers Limited			-	288,700,000
Equity Share Capital				
- 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.

14. 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

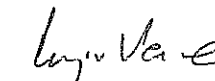


Sharad Agarwal, Partner
 Membership Number: 088861
Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N

Place: New Delhi
 Date: 13 May 2015




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



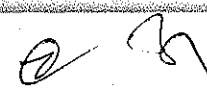
(Rajiv Verma)
 (Director)
 (DIN: 00017110)

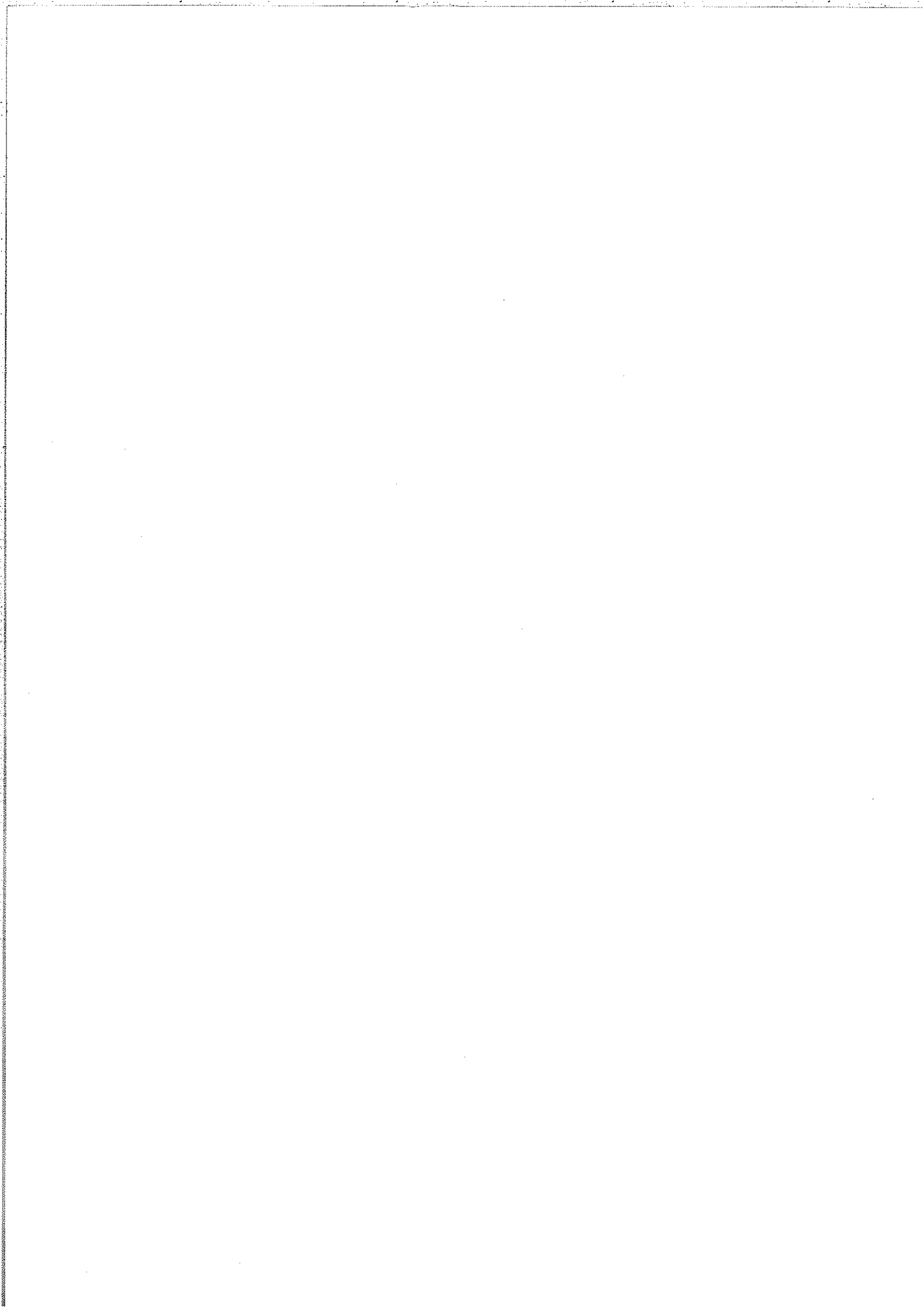


(Dinesh Mittal)
 (Director)
 (DIN: 00105769)



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





ANNEXURE A

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES AS PER COMPANIES ACT , 2013

Amount in Lacs - Except No. of shares information

Sr. No	1
Name of the Subsidiary Company	HT Learning Centers Limited
Reporting Currency	INR
Reporting Period	31st March, 2015
a) Capital	4,687.00
b) Reserves	(3,670.34)
c) Total Assets	2,277.32
d) Total Liabilities	1,260.66
e) Investment	215.00
f) Turnover	1,086.33
g) Profit / (Loss) before Taxation	(1,029.62)
h) Provision for Tax Expenses/(benefits)	0.00
i) Profit / (Loss) after Taxation but before prior period items	(1,029.62)
j) Profit / (Loss) after Taxation but after prior period items	(1,029.62)
k) Proposed Dividend (includes Dividend Distribution Tax)	-
No. of Equity Shares in the subsidiary company held by HT Education Limited and its nominee at the above date	2,88,70,000
Extent of Holding	Equity share of Rs 10/-each 61.60%

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


Rajiv Verma
Director


Dinesh Mittal
Director


Deepak Sharma
Company Secretary
Membership Number: A15537

Place: New Delhi
Date: May 13, 2015