

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 2018, the Statement of Profit & Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.



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 & Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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"**.




Rajeev Lochan, Partner

Membership Number: 086742

Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Delhi

Date: 30 April 2018

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 2018)

- 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 2018, 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.



Rajeev Lochan, Partner

Membership Number: 086742

Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Delhi

Date: 30 April 2018

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 2018)

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 2018 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 2018, 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".




Rajeev Lochan, Partner

Membership Number: 086742

Lochan & Co

Chartered Accountants

Firm Registration Number: 008019N

Place: Delhi

Date: 30 April 2018

HT Education Limited

BALANCE SHEET
as at 31 March 2018

(Amount in `)

S.No.	Particulars	Note	As at 31-Mar-18	As at 31-Mar-17
	ASSETS			
1)	Non-current assets			
	(a) Property, plant and equipment	3	950	950
	(b) Capital work in progress		-	-
	(c) Investment property		-	-
	(d) Intangible assets		-	-
	(e) Intangible assets under development		-	-
	(f) Financial assets			
	(i) Investments	4	288,700,000	288,700,000
	(ii) Loans		-	-
	(iii) Others		-	-
	(g) Other non-current assets		-	-
	(h) Income tax assets		-	-
	Subtotal (a)		288,700,950	288,700,950
2)	Current assets			
	(a) Inventories		-	-
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Cash and cash equivalents	5	657,106	757,806
	(iv) Loans		-	-
	(v) Others (other receivables)		-	-
	(c) Other current assets		-	-
	Subtotal (b)		657,106	757,806
	Total assets [(a) + (b)]		289,358,056	289,458,756
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	6	292,200,000	292,200,000
	(b) Other equity	7	(3,099,107)	(2,910,988)
	Total equity		289,100,893	289,289,012
	Liabilities			
1)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-



HT Education Limited

S. No.	Particulars	Note	As at 31-Mar-18	As at 31-Mar-17
	(b) Provisions		-	-
	(c) Deferred tax liabilities (net)		-	-
	(d) Other non-current liabilities		-	-
	Subtotal (a)		-	-
2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	8	246,363	169,744
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	9	10,800	-
	(c) Provisions			-
	Subtotal (b)		257,163	169,744
	Total liabilities [(a) + (b)]		257,163	169,744
	Total equity and liabilities		289,358,056	289,458,756

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

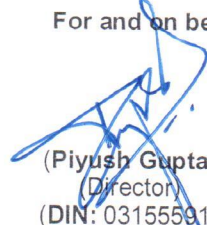
In terms of our report of even date attached





Rajeev Lochan, Partner
 Membership Number: 086742
Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N

Place: New Delhi
Date: 30 April 2018

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


 (Piyush Gupta)
 Director
 (DIN: 03155591)


 (Arindam Lahri)
 (Chief Executive Officer)


 (Dinesh Mittal)
 Director
 (DIN: 00105769)


 (Sarandeep Singh)
 (Chief Financial Officer)


 (Deepak Sharma)
 (Company Secretary)

STATEMENT OF PROFIT AND LOSS
 for the year ended on 31 March 2018

(Amount in `)

S. No.	Particulars	Note	For year ended on 31-Mar-18	For year ended on 31-Mar-17
I	Revenue from operations		-	-
II	Other income		-	-
III	Total income [(I) + (II)]		-	-
IV	Expenses			
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	10	188,119	98,239
	Total expenses (IV)		188,119	98,239
V	Profit / (Loss) before exceptional items and tax [(I) – (IV)]		(188,119)	(98,239)
VI	Exceptional items		-	-
VII	Profit / (Loss) before tax [(V) – (VI)]		(188,119)	(98,239)
	Earnings before interest, tax, depreciation and amortization (EBITDA)		(188,119)	(98,239)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	Total tax		-	-
IX	Profit / (Loss) for the year from Continuing Operations [(VII) – (VIII)]		(188,119)	(98,239)
X	Profit / (Loss) from Discontinued Operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit / (Loss) from Discontinued Operations (after tax) [(X) – (XI)]		-	-
XIII	Profit / (Loss) for the period [(IX) + (XII)]		(188,119)	(98,239)
XIV	OTHER COMPREHENSIVE INCOME			
A	<u>Items that will not to be reclassified to profit or loss</u>			
(i)	Re-measurement of the defined benefit plans		-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
B	<u>Items that will be reclassified to profit or loss</u>			
(i)	Income tax relating to items that will be reclassified to profit or loss		-	-

HT Education Limited

S. No.	Particulars	Note	For year ended on 31-Mar-18	For year ended on 31-Mar-17
(ii)	Re-measurement gains / (losses) on defined benefit plans			
(iii)	Income tax effect on Re-measurement			
	Total comprehensive income for the year, net of tax		(188,119)	(98,239)

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

In terms of our report of even date attached

Rajeev Lochan, Partner
 Membership Number: 086742
Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N

Place: New Delhi
Date: 30 April 2018

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

(Piyush Gupta)
 (Director)
 (DIN: 03155591)

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

(Arindam Lahri)
 (Chief Executive Officer)

(Sarandeep Singh)
 (Chief Financial Officer)

(Deepak Sharma)
 (Company Secretary)

CASH FLOW STATEMENT

for the year ended on 31 March 2018

(Amount in `)

Particulars	For the year ended on 31 March 2018	For the year ended on 31 March 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(188,119)	(98,239)
<u>Adjustment for:</u>		
Depreciation / amortization	-	-
Interest expense	-	-
Operating profit before working capital changes	(188,119)	(98,239)
<u>Movements in working capital:</u>		
Increase / (decrease) in trade payables	76,619	53,189
Increase / (decrease) in other current liabilities	10,800	(4,500)
Cash generated from / (used in) operations	(100,700)	(49,550)
Direct taxes paid (net of refunds)	-	-
Net Cash Flow from / (used in) Operating Activities (A)	(100,700)	(49,550)
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	-	-
Proceeds from short-term borrowings	-	-
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)]	(100,700)	(49,550)
Cash and cash equivalents at the beginning of the year	757,806	807,356
Cash and cash equivalents at the end of the year	657,106	757,806
Components of cash and cash equivalents		
Cash on hand	-	-
Cheques / drafts on hand	-	-
With banks		
- on current account	657,106	757,806
Total Cash and Cash Equivalents (note 5)	657,106	757,806



HT Education Limited

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Indian Accounting Standard 7: "Cash Flow Statement".

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

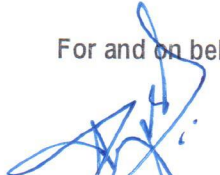
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Rajeev Lochan, Partner
Membership Number: 086742
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: New Delhi
Date: 30 April 2018

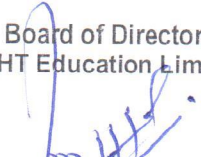
**For and on behalf of the Board of Directors of
HT Education Limited**




(Piyush Gupta)
(Director)
(DIN: 03155591)



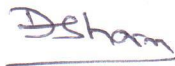
(Arindam Lahri)
(Chief Executive Officer)



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



(Sarandeep Singh)
(Chief Financial Officer)



(Deepak Sharma)
(Company Secretary)

HT Education Limited

STATEMENT OF CHANGES IN EQUITY
for the year ended on 31 March 2018

A. Equity Share Capital

Particulars	Amount (in ₹)
Balance as at 01 April 2016	292,200,000
Changes in equity share capital	-
Balance as at 31 March 2017	292,200,000
Changes in equity share capital	-
Balance as at 31 March 2018	292,200,000

B. Other Equity

Particulars	Retained earnings	Total (Amount in ₹)
Balance as at 01 April 2016	(2,812,749)	(2,812,749)
Profit / (loss) for the year	(98,239)	(98,239)
Other comprehensive income	-	-
Balance as at 31 March 2017	(2,910,988)	(2,910,988)
Profit / (loss) for the year	(188,119)	(188,119)
Other comprehensive income	-	-
Balance as at 31 March 2018	(3,099,107)	(3,099,107)

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

In terms of our report of even date attached

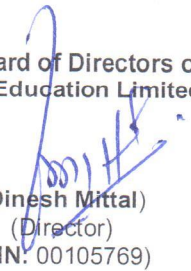


Rajeev Lochan, Partner
Membership Number: 086742
Lochan & Co
Chartered Accountants
Firm Registration Number: 008019N

Place: New Delhi
Date: 30 April 2018

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


(Piyush Gupta)
(Director)
(DIN: 03155591)


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


(Arindam Lahri)
(Chief Executive Officer)


(Sarandeep Singh)
(Chief Financial Officer)


(Deepak Sharma)
(Company Secretary)

Notes to Financial Statements for the year ended on 31 March 2018

Note 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

Information on related party relationship of the Company is provided in Note No 11(b)

The financial statements of the Company for the year ended 31st March, 2018 were authorised for issue in accordance with a resolution of the Board of Directors.

Note 2: Significant Accounting Policies

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('IndAS') notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013 (the "accounting principles generally accepted in India").

The financial statements are presented in Indian Rupees ('INR'), except otherwise indicated.

2.2 Summary of Significant Accounting Policies

a) Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

The operating cycle is the time between Admission of Student up to its realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on behalf of the government. Accordingly, it is excluded from revenue.



Interest: Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Other incidental income is recognized as and when the event takes place to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

c) Taxes

Current income tax

Tax expense comprises current 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.

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 other comprehensive income 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.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible 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.

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 reassessed 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 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.

d) 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, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)



Impairment of financial asset

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
 - b) Lease receivables under Ind AS 17
 - c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as 'contractual revenue receivables' in these financial statements)
 - d) Loan commitments which are not measured as at FVTPL
- Cash and cash equivalent in the balance sheet comprise cash at banks and 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, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

e) 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. Contingent assets are only disclosed when it is probable that the economic benefits will flow to the entity.

f) Measurement of EBITDA

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 face of profit/(loss) from continuing operations. In the measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

2.3. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires the 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. 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.



(Amount in `)

Particulars	As at 31 March 2018	As at 31 March 2017
Note 3: Tangible Fixed Assets		
Gross Block		
Land – Leasehold	-	-
Buildings	-	-
Plant and Equipment	22,850	22,850
Furniture and Fixtures	-	-
Vehicles	-	-
Office Equipment	-	-
Land – Freehold	-	-
Others:		
Improvement to Leasehold Premises	-	-
Total Gross Block	22,850	22,850
Accumulated Depreciation		
Land – Leasehold	-	-
Buildings	-	-
Plant and Equipment	21,900	21,900
Furniture and Fixtures	-	-
Vehicles	-	-
Office Equipment	-	-
Land – Freehold	-	-
Total Accumulated Depreciation	21,900	21,900
Net Carrying Value - Tangible Fixed Asset	950	950
Note 4: Non-Current Investments		
Investment in shares	288,700,000	288,700,000
Total Non-Current Investments	288,700,000	288,700,000
Note 5: Cash and Cash Equivalents		
Balance with banks		
Balance on current accounts	657,106	757,806
Sub total	657,106	757,806
Cheques in Hand	-	-
Cash in Hand	-	-
Total	657,106	757,806
Note 6: Share Capital		
Issued Equity Capital		
Opening Share Capital	292,200,000	292,200,000



HT Education Limited

Particulars	As at 31 March 2016	As at 31 March 2017
Changes during the period	-	-
Closing Share Capital	292,200,000	292,200,000
Note 7: Other Equity		
Retained Earnings		
Opening Balance – Profit and Loss	(2,910,988)	(2,812,749)
Transferred from Statement of Profit & Loss during the year	(188,119)	(98,239)
Amount available for appropriation	(3,099,107)	(2,910,988)
Less:		
Ind AS Adjustments	-	-
Transfer to General Reserve	-	-
Total Retained Earnings	(3,099,107)	(2,910,988)
Total Other Equity	(3,099,107)	(2,910,988)
Note 8: Trade Payables		
Trade Payables	246,363	169,744
Total	246,363	169,744
Note 9: Other current liabilities		
Statutory dues	10,800	-
Total	10,800	-
Note 10: Other Expenses		
Rates and taxes	-	32,500
Legal and professional fees	134,744	13,550
Payment to auditor	53,375	52,189
Total	188,119	98,239

Note 11: 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 2017
Total operations for the year		
Net Profit / (Loss) after tax available for equity shareholders	(188,119)	(98,239)
Weighted average number of equity shares outstanding during the year	29,220,000	29,220,000
Basic and diluted Earnings Per Shares (Face Value: `10 per share) (Amount in `)	(0.006)	(0.003)



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
Fellow Subsidiary Company	HT Learning Centers Limited

Related Party Transactions

(Amount in `)

Particulars	Holding Company		Fellow Subsidiary Company	
	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017
Transactions during the year ended on				
Deposit received from Holding Company	100,000	-	-	-
Deposit refunded to Holding Company	100,000	-	-	-
Balance outstanding as on	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017
Investment in Shares				
- HT Learning Centers Limited	-	-	288,700,000	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 2018 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.

Note 12: 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

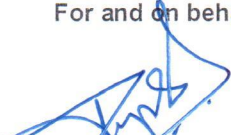



Rajeev Lochan, Partner
 Membership Number: 086742
Lochan & Co
 Chartered Accountants
 Firm Registration Number: 008019N

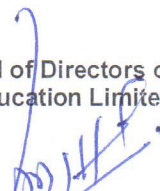
Place: New Delhi
Date: 3

0 April 2018


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


 (Piyush Gupta)
 (Director)
 (DIN: 03155591)


 (Arindam Lahri)
 (Chief Executive Officer)


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


 (Sarandeep Singh)
 (Chief Financial Officer)


 (Deepak Sharma)
 (Company Secretary)

HT Education Limited

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

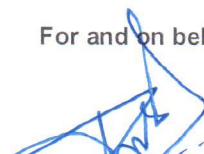
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures


Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures


Name of associates/Joint Ventures	HT Learning Centers Limited
1. Latest audited Balance Sheet Date	31-Mar-18
2. Shares of Associate/Joint Ventures held by the company on the year end	38%
No. of Shares	2,88,70,000
Amount of investment in Associates/Joint Venture	288,700,000
Extend of Holding%	38%
3. Description of how there is significant influence	Associate
4. Reason why the associate/joint venture is not Consolidated	Pursuant to Rule 6 of the Companies (Accounts) Rules, 2014 accounts are not consolidated
5. Net worth attributable to shareholding as per latest audited Balance Sheet	-3,972,616
6. Profit/Loss for the year	
i. Considered in Consolidation	No
ii. Not Considered in Consolidation	-47,950,272.00

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

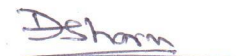

(Piyush Gupta)
(Director)
(DIN: 03155591)


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

Place: New Delhi
Date: 30 April 2018


(Arindam Lahri)
(Chief Executive Officer)


(Sarandeep Singh)
(Chief Financial Officer)


(Deepak Sharma)
(Company Secretary)