

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**HT GLOBAL EDUCATION**  
New Delhi

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **HT GLOBAL EDUCATION** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Income & Expenditure Account, Receipt & Payments Account 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 surplus, its receipts / payments and the changes in equity for the year ended on that date.





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## 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

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 Income and Expenditure Account, the Receipt and Payment Account 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 "A"**.



**Rajeev Lochan, Partner**

Membership Number: 086742

**Lochan & Co**

Chartered Accountants

Firm Registration Number: 008019N

**Place: Delhi**

**Date: 30 April 2018**

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**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 GLOBAL EDUCATION 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 GLOBAL EDUCATION ("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.

**Lochan & Co**

Chartered Accountants



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**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**

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**Lochan & Co**

Chartered Accountants



**BALANCE SHEET**  
 as at 31 March 2018

(Amount in ₹)

Particulars	Note	As at 31-Mar-18	As at 31-Mar-17
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment		-	-
(b) Capital work in progress		-	-
(c) Investment property		-	-
(d) Intangible assets		-	-
(e) Intangible assets under development		-	-
(f) Financial assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Others		-	-
(g) Other non-current assets		-	-
(h) Income tax assets		-	-
<b>Subtotal (a)</b>		-	-
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	3	326,660	360,160
(iv) Loans		-	-
(v) Others (Other receivables)		-	-
(c) Other current assets		-	-
<b>Subtotal (b)</b>		326,660	360,160
<b>Total assets [(a) + (b)]</b>		<b>326,660</b>	<b>360,160</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	4	1,501,000	1,501,000
(b) Other equity	5	(1,273,071)	(1,211,321)
<b>Total equity</b>		<b>227,929</b>	<b>289,679</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			

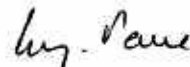
Particulars	Note	As at 31-Mar-18	As at 31-Mar-17
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Other non-current liabilities		-	-
<b>Subtotal (a)</b>		-	-
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	6	98,731	70,481
(iii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions		-	-
<b>Subtotal (b)</b>		<b>98,731</b>	<b>70,481</b>
<b>Total liabilities [(a) + (b)]</b>		<b>98,731</b>	<b>70,481</b>
<b>Total equity and liabilities</b>		<b>326,660</b>	<b>360,160</b>


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

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

  
**(Rajiv Verma)**  
 (Director)  
 (DIN: 000171110)

  
**(Sharad Saxena)**  
 (Director)  
 (DIN: 02239469)

Place: New Delhi  
Date: 30 April 2018

**RECEIPT AND PAYMENT ACCOUNT**

for the year ended on 31 March 2018

(Amount in ₹)

Receipts	For the year ended on 31 March 2018	For the year ended on 31 March 2017	Payments	For the year ended on 31 March 2018	For the year ended on 31 March 2017
<b>Opening Balances</b>			<b>Payments</b>		
Cash-in-hand	-	-	Reimbursement made for payment of T.D.S.	1,500	2,750
Balances with banks	360,160	51,307	Repayment of Interest to HT Media Limited	-	261,597
<b>Receipts</b>			Legal and Professional Fees	-	1,650
Income tax refund	-	574,850	Payment of Income Tax	32,000	
Receipt from HT Media	100,000		Payment to HT Media	100,000	
			Rates and Taxes	-	-
			<b>Closing Balances</b>		
			Cash-in-hand	-	-
			Balances with banks	326,660	360,160
<b>Total</b>	<b>460,160</b>	<b>626,157</b>	<b>Total</b>	<b>460,160</b>	<b>626,157</b>

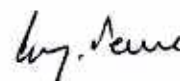
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**Rajeev Lochan, Partner**  
 Membership Number: 086742  
**Lochan & Co**  
 Chartered Accountants  
 Firm Registration Number: 008019N

Place: New Delhi  
 Date: 30 April 2018

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HT Global Education

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

  
**(Sharad Saxena)**  
 (Director)  
 (DIN: 02239469)





**INCOME AND EXPENDITURE ACCOUNT**

for the year ended on 31 March 2018

(Amount in ₹)

Expenditure	For the year ended on 31 March 2018	For the year ended on 31 March 2017	Income	For the year ended on 31 March 2018	For the year ended on 31 March 2017
Legal and Professional Fees	9,000	1,650	Interest on Income Tax Refund	-	89,740
Rates and Taxes	32,000	-	Excess of Expenditure over Income	61,750	-
Payment to auditors	20,750	20,266			
Excess of Income over Expenditure	-	67,824			
<b>Total</b>	<b>61,750</b>	<b>89,740</b>	<b>Total</b>	<b>61,750</b>	<b>89,740</b>

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

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 (Director)  
 (DIN: 02239469)

**Place:** New Delhi  
**Date:** 30 April 2018



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

**A. Equity Share Capital**

Particulars	Number	Amount (in ₹)
Balance as at 01 April 2016	150,100	1,501,000
Changes in equity share capital	-	-
Balance as at 31 March 2017	150,100	1,501,000
Changes in equity share capital	-	-
Balance as at 31 March 2018	150,100	1,501,000

**B. Other Equity**

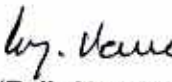
Particulars	Retained earnings	Total
Balance as at 01 April 2016	(1,279,145)	(1,279,145)
Surplus / (deficit) for the year	67,824	67,824
Other comprehensive income	-	-
Balance as at 31 March 2017	(1,211,321)	(1,211,321)
Surplus / (deficit) for the year	(61,750)	(61,750)
Other comprehensive income	-	-
Balance as at 31 March 2018	(1,273,071)	(1,273,071)

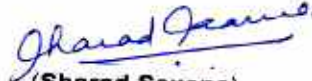
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**(Rajiv Verma)**  
 (Director)  
 (DIN: 00017110)

  
**(Sharad Saxena)**  
 (Director)  
 (DIN: 02239469)

Place: New Delhi  
Date: 30 April 2018



## Notes to financial statements for the year ended on 31 March 2017

### Note 1: Corporate Information

HT Global Education was incorporated under section 25 of the Companies Act, 1956 (now treated as incorporated under section 8 of the Companies Act, 2013) on 13 May 2011. The Company is subsidiary of HT Media Limited. The Company has been set up to operate and manage schools, colleges, universities, institutes

Information on related party relationship of the Company is provided in Note No 7(a)

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2018 were authorised for issue in accordance with a resolution of the Board of Directors on 30<sup>th</sup> April, 2018.

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

**Sales/ value added taxes paid on acquisition of assets or on incurring expenses**

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of sales tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

**d) Property, plant and equipment**

Capital Work in progress and Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

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.



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**Recognition:**

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:

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

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

The Company regards the carrying amount as deemed cost at the transition date, viz., 1 April 2015

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

**e) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

**f) Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

**g) Cash and cash equivalents**

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.

**h) 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.



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**i) 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.



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## Note 3: Cash and Cash Equivalents

(Amount in ₹)

Particulars	As at 31 March 2018	As at 31 March 2017
Cash-in –Hand	-	-
<b>Balances with Banks:</b>		
In Current Account	326,660	360,160
<b>Total</b>	<b>326,660</b>	<b>360,160</b>

## Note 4: Share Capital

(Amount in ₹)

Particulars	As at 31 March 2018	As at 31 March 2017
<b>Issued Equity Capital</b>		
Opening Share Capital	1,501,000	1,501,000
Changes during the period	-	-
<b>Closing Share Capital</b>	<b>1,501,000</b>	<b>1,501,000</b>

## Note 5: Other Equity

(Amount in ₹)

Particulars	As at 31 March 2018	As at 31 March 2017
<b>Retained Earnings</b>		
Surplus	(1,211,321)	(1,279,145)
Transferred from Income & Expenditure Account	(61,750)	67,824
<b>Amount available for appropriation</b>	<b>(1,273,071)</b>	<b>(1,211,321)</b>
<b>Less:</b>		
Ind AS Adjustments		
Transfer to General Reserve		
<b>Total Retained Earnings</b>	<b>(1,273,071)</b>	<b>(1,211,321)</b>
<b>Total Other Equity</b>	<b>(1,273,071)</b>	<b>(1,211,321)</b>

## Note 6: Trade Payables

(Amount in ₹)

Particulars	As at 31 March 2018	As at 31 March 2017
Trade Payables	98,731	70,481
<b>Total</b>	<b>98,731</b>	<b>70,481</b>





**Note 7: Other Disclosures****a. Related Party disclosure under Ind AS 24**

Information relating to Related Party Disclosure, as per AS 18 issued by the Institute of Chartered Accountants of India, is disclosed below:

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

Holding Company	HT Media Limited
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**Related Party Transactions:**

(Amount in ₹)

Particulars	Holding Company (HT Media Limited)	
	31-Mar-2018	31-Mar-2017
Transactions during the year ended on		
Issue of Equity Shares	-	-
Payment of Interest to Holding Company	-	-
Deposit received from Holding Company	100,000	-
Deposit refunded to Holding Company	100,000	-
<b>Balance outstanding as on</b>	<b>31-Mar-2018</b>	<b>31-Mar-2017</b>
Equity Share Capital	1,501,000	1,501,000
Payable to Holding Company	-	-

**b. 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 (Previous Year: Nil) is ₹ Nil.

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

**Note 8: Previous Year Figures**

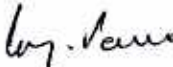
Previous period figures have been regrouped / reclassified, where necessary, to conform to current year's classification.

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: 30 April 2018

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

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

  
**(Sharad Saxena)**  
 (Director)  
 (DIN: 02239469)

