keep learning
ENABLING HUMAN POTENTIAL THROUGH EDUCATION

DSJ Keep Learning Limited

FORMERLY KNOWN AS DSJ COMMUNICATIONS LIMITED
CIN: L80100MH1989PLC054329

05th September, 2022

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 526677

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

SYMBOL: KEEPLEARN

Dear Sir/Madam,

Sub: Submission of Annual Report of 2021-22 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report for the financial year 2021-22.

The said Annual Report is also available on the website of the Company dsjkeeplearning.com.

Kindly take the above on your record.

Thanking You,

Yours faithfully,

For **DSJ Keep Learning Limited**
(Formerly known as DSJ Communications Limited)

Jaiprakash

DSJ Keep Learning Limited

Jaiprakash Gangwani
Company Secretary & Compliance Officer
(ACS:55760)

Encl.: A/a


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learning
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THROUGH EDUCATION

DSJ KEEP LEARNING LIMITED

(FORMERLY KNOWN AS DSJ COMMUNICATIONS LIMITED)

32nd ANNUAL REPORT

2021-2022

BOARD OF DIRECTORS AND KEY-MANAGERIAL PERSONNEL:

Mr. Sanjay Padode	:	Chairman & Managing Director
Mr. Pranav Sanjay Padode	:	Whole-Time Director
Mrs. Kalpana Padode	:	Non-executive & Non-Independent Director
Mr. Sameer Paddalwar	:	Independent Director
Mr. Atish Kumar Chattopadhyay	:	Independent Director (Appointed w.e.f. 02nd February, 2022)
Mr. Pravin Gaonkar	:	Independent Director (Ceased w.e.f. 13th November, 2021)

CHIEF FINANCIAL OFFICER

Mr. Shrikant Chilveri

CHIEF EXECUTIVE OFFICER

Mr. Pranav Sanjay Padode

COMPLIANCE OFFICER

Mr. Jaiprakash Gangwani

STATUTORY AUDITORS

M/s. Jayesh Dadia & Associates LLP
Chartered Accountants
422 Arun Chambers, Tardeo, Mumbai-400034
Contact No: +91 22 66602417

SECRETARIAL AUDITORS

M/s. Anshul Bhatt & Associates
Company Secretaries, Mumbai
57- Popular Arcade, Tata Rd. No.1,
Opera House, Charni Road East, Mumbai – 400004
Contact No: +91 9920778890

INTERNAL AUDITORS

M/s. Amit B. Agarwal & Associates
Chartered Accountants, Mumbai
11, Monica Tower, Chandan Park, Jesal Park,
Bhayander East, Thane-401105
Contact No: +91 022-28186869

BANKERS

HDFC Bank Limited

REGISTERED OFFICE

419-A, Arun Chambers, 4th Floor,
Next to AC Market,Tardeo,
Mumbai - 400034
Tel: 022-4347 6017
E-mail: compliance.dsj@gmail.com
Website: dsjkeeplearning.com

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park, LBS Marg,
Vikhroli West, Mumbai – 400 083
Tel:022 – 49186270;
Fax:022 – 49186060;
Email: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

CORPORATE IDENTITY NUMBER (CIN)

L80100MH1989PLC054329

AUDIT COMMITTEE

Mr. Sameer Paddalwar	Chairman
Mr. Atish Kumar Chattopadhyay	Member
Mr. Sanjay Padode	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Sameer Paddalwar	Chairman
Mr. Atish Kumar Chattopadhyay	Member
Mr. Sanjay Padode	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Sameer Paddalwar	Chairman
Mrs. Kalpana Padode	Member
Mr. Atish Kumar Chattopadhyay	Member

STOCK EXCHANGE DETAILS

BSE Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
(BSE Security Code: 526677)

National Stock Exchange of India Limited (NSE)
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051
(NSE Symbol: KEEPLEARN)

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CEO'S Message to Shareholders

Dear Shareholders,

For us at DSJ Keep Learning Limited 2022 has been a year of successful growth – we have capitalized on the foundation laid out in 2021, grown our core business, and embedded diverse and fresh perspectives into how we operate. We spent the majority of the year refining our product offerings, building our internal capacity, and taking our products to market. We've also had the good fortune of onboarding a new Chief Operating Officer (COO), Mr. Anurup Doshi, to help streamline and manage our operations.

As an organization, we view ourselves as enablers for education – partners that help educational institutions deliver on quality of learning outcomes at scale.

The core-driver of this philosophy is our ***relentless focus on learner success, where we put the needs of our learners over everything else.***

The higher education space in India comprises over 1,000 universities and 40,000 individual colleges operating at various levels from diploma programs to PhD programs. Yet, there remains significant room for improving the delivery of learning outcomes. For example, the current gross enrollment ratio (GER) remains at 26%, far below the 2030 target of 50% set in the National Education Policy 2020 (NEP). The sharp return of learners into the education ecosystem after the relaxing of lockdown norms, and the rising awareness and demand for industry-ready skills amongst prospective learners has this industry poised for rapid growth in the coming years.

Higher Education – Enabling India's Higher Educational Institutes

Being true to our stance of enablers for education, DSJ Keep Learning Limited is focused on the following four key areas.

- Helping institutions augment their curriculum and teaching functions through our learning partners and in-house expertise.
- Improving student experience by providing services like mentorship, placements.
- Technology through our flagship SaaS product, keeplearningOS (kOS).
- Process outsourcing for academic and business functions.

Over the past year, our process outsourcing division has managed the end-to-end admissions processes for nearly 1500+ students.

Our flagship technology product, keeplearningOS (kOS), has been rolled out to four institutions and now meets the needs of 200+ administrators/faculty members and 2300+ students. We have also diversified the functionality of our platform to now meet the needs of institutes across academic administration, student information management, finance, and human resources. As a testament to our product's ability, kOS is also being used by us to manage our continuing education operations.

The areas of curriculum development and student experience are still in their nascent stage – we expect results for the same to come out in the upcoming financial year.

Continuing Education – Powering India's Future Workforce

The demand for continuing education in the country continues to be driven by working professionals who wish to switch or advance their careers and stay relevant given the ever-changing needs of the industry. Current ed-tech providers have largely failed in delivering on learning outcomes; our new-age enablement platform for continuing education, *keeplearning.live,* differentiates itself by focusing on one key objective – ensuring industry-readiness of learners and learning outcomes of our programs. Over the past one year, we have partnered with the likes of Jagdish Sheth School of Management, INSOFE, True School of Music and Simplilearn, and have brought 100+ learners into the fold of our platform.

We have also developed and launched our flagship long-form program, Career Tracks in collaboration with leading academic and industrial partners. We will continue to expand our platform with several long-form and short-form programs to cater to a larger base of learners. At the same time, we will also focus on delivering on the experience and learning outcomes of various learners enrolled on out platform.

Closing Remarks – we have only just begun

With this, my CEO report for 2021 – 2022 comes to an end. I would like to take this opportunity to, first and foremost, thank all our customers, who are the center of everything we do today. Without them, DSJ Keep Learning Limited is just a mere dream. I would also like to thank all our employees - the past one year would not have been possible without their relentless loyalty, efforts, and contributions. Equally important are all our shareholders and business partners, who have and will continue to play a key part in building the future of this company. We hope to live up to all their promises.

It is only fitting to say that that the past one year has been a year of tremendous learning for us – learning that we are most certainly sure will not stop. Last year, we had adopted a vision of *enabling human potential through education*. The coming year and every other year that follows is going to be all about delivering on the vision we have set out.

Onwards to 2022 – 2023.

Yours sincerely,

Pranav Sanjay Padode
Chief Executive Officer
DSJ Keep Learning Limited

DSJ Keep Learning Limited

(Formerly Known as DSJ Communications Limited)

CIN: L80100MH1989PLC054329

Regd. Off.: 419-A, Arun Chambers, 4th Floor, Next to AC Market,Tardeo, Mumbai - 400034 India

Tel: 022 43476017, **E-mail:**compliance.dsj@gmail.com, **Website:**dsjkeeplearning.com

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of **DSJ KEEP LEARNING LIMITED** will be held on Friday 30th day of September, 2022 at 2:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pranav Sanjay Padode, Whole Time Director & CEO (DIN: 08658387), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Jayesh Dadia & Associates LLP, Chartered Accountants, (Firm Registration No.: 121142W/W100122) as the Statutory Auditors of the Company and to fix their remuneration.

   To consider and if thought fit, to pass, with or without modification(s), to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies (Audit and Auditors) Rules,2014 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder or any other law (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Jayesh Dadia & Associates LLP, Chartered Accountants, (Firm Registration No.: 121142W/W100122) be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 (five) consecutive years, to hold office from the conclusion of this 32ndAnnual General Meeting until the conclusion of 37thAnnual General Meeting of the Company to be held in the calendar year 2027, on such remuneration and applicable taxes as recommended by the Audit Committee and as maybe mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

   RESOLVED FURTHER THAT the Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. **APPROVAL FOR APPOINTMENT OF MR. ATISH KUMAR CHATTOPADHYAY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

   To consider and if thought fit, to pass, with or without modification(s), to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** Mr. Atish Kumar Chattopadhyay (DIN: 09483136), who was appointed as an Additional (Independent) Director of the Company, with effect from 02nd February, 2022 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Act signifying his intention to propose the candidature of Mr. Atish Kumar Chattopadhyay for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and the and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modifications or re-enactments thereon for the time being in force) to hold office for a term of 5 (five) consecutive years commencing from his date of appointment, i.e. 02nd February, 2022 up to 01st February, 2027, who shall not be liable to retire by rotation."

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

5. TO APPROVE RELATED PARTY TRANSACTION WITH SANKALP FAMILY TRUST:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to enter into the new material related party transaction in which directors of the Company are interested as per details given below, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof):

Name of the Related Party	Nature of Transaction	Approximate Value of Transaction (Rs. in Lakhs)		
		01.10.2022 to 31.03.2023	2023-24	2024-25
Sankalp Family Trust	Availing or rendering of any services	50	50	50
	Borrowings	50	50	50
	Leasing of property of any kind	50	50	50

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution."

6. AUTHORITY TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) thereof for the time being in force and as may be enacted from time to time), if any, the consent of the members of the Company be and is hereby accorded to make loan to any person or other body corporate/give guarantee or provide security in connection with a loan taken by subsidiaries / associates or any person or other body corporate or to acquire by way of subscription, purchase or otherwise securities of anybody corporate from time to time in one or more tranches on such terms and conditions as the Board, may, in its absolute discretion deem fit and in the interest of the Company, notwithstanding the fact that the aggregate of the investments, so far made, or securities so far provided, loan/guarantee so far given by the Company along with the proposed investments which exceeds 60% of the paid up share capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, provided that the maximum amount of investment made or loan/ guarantee given / security provided by the Company shall not exceed INR 500 crores (Rupees Five Hundred Crores only) at any point of time as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

7. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 185 and all other applicable provisions, if any, of the Companies Act, 2013 read with Section 186 and Rules made thereunder as amended from time to time, (including any statutory modification(s) or reenactment thereof for the time being in force) the consent of the members be and is hereby accorded to authorize the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee(s) and or provide any security (ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity (ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section) which is a subsidiary or associate or joint venture of the Company, or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company.

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

8. AUTHORITY TO BORROW MONEY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in suppression of the earlier resolution passed by the members in the AGM of the Company held on 29th September 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the "Approvals") as may be required from such authorities and institutions or bodies either in rupees or in such other foreign currencies as may be permitted by law from time to time and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of INR 500 Crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer be and are hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

9. AUTHORITY TO CREATE MORTGAGES/CHARGES/HYPOTHECATION ON ASSETS OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in suppression of the earlier resolution passed by the members in the AGM of the Company held on 29th September 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to pledge, mortgage, hypothecate and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained, and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporates any third party in respect of such borrowings, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013 at this ensuing AGM.

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer be and are hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

10. ISSUE OF EQUITY SHARES TO THE PROMOTER ON PREFERENTIAL BASIS BY WAY OF CONVERSION OF UNSECURED LOAN:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 62(1)(C) and 62(3) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), as amended from time to time, Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011, as amended from time to time, ("SEBI Takeover Regulations") and in accordance with listing agreements entered into by the company with the Stock Exchanges where the shares of the Company are listed or proposed to be listed and any other guidelines and clarifications issued by the Government of India, all applicable circulars, notifications issued by the Securities and Exchange Board of India ("SEBI") and the applicable laws, rules, regulations, notifications, guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India ("RBI") and other competent authorities, and subject to the approval(s), consent(s), permission(s) and/or sanction(s) as may be required from the Central Government, RBI, SEBI and/or from any other appropriate authority, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution to offer, issue, and alloton preferential basis ("Preferential Issue") in one or more tranches up to 43,61,885(Forty Three Lakhs Sixty One Thousand Eight Hundred and Eighty Five) Equity Shares of the face value of Re. 1/- (Rupee One only) each fully paid up at par aggregating to Rs. 1/- (Rupees One only) to New Bonanza Impex Private Limited ("NBIPL") being the lender and promoter, on a preferential basis, at a price of Re.1 (Rupee One) per share aggregating to Rs.1 (Rupees one) or price not less than price to be calculated in accordance with the SEBI ICDR Regulations upon the conversion of unsecured loan of Rs. 43,61,885/- (Rupees Forty Three Lakhs Sixty

One Thousand Eight Hundred and Eighty Five) outstanding as on date in the name of the Proposed Allottees in such manner and on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of law as may be prevailing as on date.

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations 2018 for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is Tuesday, 30th August, 2022 i.e., being the date, which is 30 days prior to the date of the AGM i.e. Friday 30th September, 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Equity Shares on a preferential issue basis, shall be subject to the following terms and conditions apart from other conditions as specified in the explanatory statement under Section 102 of the Companies Act annexed hereto:

a. The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations, 2018;

b. The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;

c. Allotment shall only be made in dematerialized form;

d. The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;

e. The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT Mr. Sanjay Padode, Chairman & Managing Director, Mr. Pranav Sanjay Padode, Whole Time Director & Chief Executive Officer, Mr. Shrikant Chilveri, Chief Financial Officer and Mr. Jaiprakash Gangwani, Company Secretary & Compliance Officer be and are hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

By Order of the Board of Directors

Place: Mumbai
Date: 30th August, 2022

Jaiprakash Gangwani
Company Secretary & Compliance Officer
ICSI Membership No. ACS 55760

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) is annexed hereto.

2. Pursuant to the General Circular numbers 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and 2/2022 dated 05th May, 2022 issued by the Ministry of Corporate Affairs ("MCA") and read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through "VC"/"OAVM", without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through "VC"/ "OAVM".

3. The AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

5. Corporate Members intending to appoint their authorised representatives pursuant to Sections 113 of the Act to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Company.

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members upto and including the date of AGM. All documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this Notice up to the date of AGM, i.e.30th September, 2022. Members seeking to inspect such documents can send an email to compliance.dsj@gmail.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers

8. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and the Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system on the date of the AGM will be provided by NSDL.

9. In compliance with the aforesaid Circulars, Notice of the 32nd AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL / NSDL ("Depositories").

10. Members may note that the Notice of the 32nd AGM and Annual Report 2021-22 will also be available on the Company's website dsjkeeplearning.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com.

11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

12. The recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors as required under Regulation 36(3)

of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice. The Statement read together with the Annexures hereto and these notes form an integral part of this Notice.

13. Pursuant to provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of Listing Regulations, the Register of Members & Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive) for the purpose of AGM held through VC / OAVM.

14. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated 25th January, 2022 has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

15. Members are requested to follow the process detailed below for registration of email address, updation of bank account details and other KYC details:

Physical	For availing the following investor services, send a request letter to the RTA of the Company in the prescribed forms, either by email to rnt.helpdesk@linkintime.co.in from the registered email id or by sending post to C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083.
Form ISR-1	Form for registration of PAN, email address, bank account details, mobile number, registered address and other KYC details or changes/update thereof.
Form ISR-2	Update signature of securitiesholder.
Declaration to opt-out from nomination	Form ISR-3
Form SH-13	For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014.
Form SH-14	Cancellation of nomination by the holder(s) (along with ISR-3)/ Change of Nominee
	The forms for updating the above details are available on the website of the Company under the weblink at: dsjkeeplearning.com/Investor Communication.
Demat	Please contact your DP and register your email address, bank account details and other KYC details in your demat account, as per the process advised by your DP.

16 Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Compliance Officer at the registered office of the Company or by writing an email to compliance.dsj@gmail.com at least 7 (seven) days in advance of the meeting to enable the Company to provide the information required at the meeting.

17. The Equity shares of the Company are listed at BSE Limited and National Stock Exchange of India Limited.

18. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company – M/s. Link Intime India Private Limited.

19. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.

20. Information Relating to joining the AGM and E-Voting process are as under:

- In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their vote electronically on the resolutions mentioned in the Notice of the 32nd Annual General Meeting (AGM) of the Company dated 30th August, 2022. The members may cast their vote using an electronic voting system from a place other than the venue of the meeting. The Company has engaged the services of NSDL as agency to provide the e-voting facility.
- The Members can join the AGM in the VC/OAVM mode thirty (30) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice of AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
- The Company has appointed M/s. Anshul Bhatt & Associates, Company Secretaries, Mumbai as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process at the AGM in a fair and transparent manner. The Company has fixed Friday 23rdSeptember, 2022 as the 'Cut-off Date'. The e-voting /voting rights of the Members/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Friday 23rd September, 2022.

  The e-voting facility is available at the link www.evoting.nsdl.com.

21. The Instructions For Members For remote e-Voting and joining AGMare as Under:-

I. The remote e-voting period begins on Tuesday, 27thSeptember, 2022 at 09:00 A.M. and ends on Wednesday, 29th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 23rdSeptember, 2022.

II. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system at https://www.evoting.nsdl.com.

Step 2: Cast your vote electronically on NSDL e-voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'**section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL),
	Password/OTP and aVerification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available athttps://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e.**NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on the options available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***s*** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the" Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

22. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to evoting@nsdl.co.in.
2. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + CLIENT ID or 16-digit beneficiary ID), name of shareholder, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to evoting@nsdl.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. In terms of SEBI circular dated 09th December, 2020, on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

23. GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mail@anshulbhattandassociates.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of http://www.evoting.nsdl.comor call on toll free no.: 1800 1020 990/1800 224 430 or send a request at evoting@nsdl.co.in.

24. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of any grievances connected with facility for e-voting on the day of AGM, please contact **Ms Pallavi Mhatre, Senior Manager, at email id: evoting@nsdl.co.in.**

25. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through desktop/laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-serve basis and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.
5. Members may note that the VC/OAVM facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-serve principle.
6. Members who need assistance before or during the AGM, can contact NSDL at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990/1800 224 430 or contact Mr Amit Vishal, Assistant Vice President – NSDL or Ms Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.co.in.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 (Three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance.dsj@gmail.com. The members who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance.dsj@gmail.com. These queries will be replied to by the company suitably by email.
8. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

26. OTHER INSTRUCTION:

1. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 23rd September, 2022.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e.Friday, 23rd September, 2022 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on http://www.evoting.nsdl.comor call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date Friday, 23rd September, 2022 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
3. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date shall only be entitled to avail the facility of remote e-voting or casting vote through e-voting during the AGM.
4. Mr. Anshul Bhatt, Proprietor of M/s Anshul Bhatt& Associates, Practicing Company Secretaries (Membership No. 6252 and CP No. 3531) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the meeting and thereafter unblock the votes cast and make, not later than two working days from the conclusion of the AGM, a consolidated scrutinizer's report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
6. The results declared along with the report of the scrutinizer shall be placed on the website of the Company at dsjkeeplearning.com and on the website of the NSDL at www.evoting.nsdl.com. The Company shall simultaneously communicate the results to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.
7. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e.30th September, 2022.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO:3

To appoint M/s. Jayesh Dadia & Associates LLP, Chartered Accountants, (Firm Registration No.: 121142W/W100122) as the Statutory Auditors of the Company and to fix their remuneration:

M/s. Jayesh Dadia & Associates LLP, Chartered Accountants, (Firm Registration No.: 121142W/ W100122), was appointed as the Statutory Auditors of the Company by the resolution passed by the Members through Postal Ballot on 25th December, 2021 for filling up the casual vacancy caused by the resignation of former auditor viz. M/s. J. D. Jhaveri and Associates, to hold office till the conclusion of this Annual General Meeting.

Based on the recommendation of the Audit Committee and confirmation received from M/s. Jayesh Dadia & Associates LLP, on their eligibility, the Board recommends to the Members for their appointment as the Statutory Auditors of the Company for a period of 5 (five) years, from the conclusion of this 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting to be held in the year 2027.

Jayesh Dadia & Associates LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

The proposed fees for the said appointment will be Rs 3,00,000/- (Rupees Three Lakhs) (exclusive of taxes and inclusive of reimbursement of out of pocket expenses) to conduct the audit for the financial year 2021-22, which may be revised/ fixed for further term of appointment as may be mutually agreed upon by the Board of Directors or person authorized by the Board of Directors and the Auditors which is in line with the industry standards. This amount would exclude certification and review fees. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by M/s. Jayesh Dadia & Associates LLP, during their association with the Company and also in line with the industry benchmarks. The fees payable to the statutory auditors for the remaining tenure of the proposed re-appointment will be determined by the Board of Directors as per the recommendations of the Audit Committee. The fees for services in the nature of tax audit and other professional work, if any, will be in addition to the audit fee and will be determined by the Board of Directors in consultation with the Auditors and as per the recommendations of the Audit Committee.

Credentials:

Jayesh Dadia & Associates LLP is an established multi-disciplinary chartered accountancy firm head quartered in Mumbai rendering a gamut of value added services relating to audits, accountancy, direct taxation, Goods and Services Tax, Company Law, FEMA matters as well as advisory services. Its operations are adequately supported by qualified professionals and staff. It is catering to various clients in diverse sectors. As required under Regulation 33(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the firm holds a 'Peer Review' certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Board, based on the recommendation of the Audit Committee, unanimously recommends the resolution set out at item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution as set out in item no. 3 of this Notice.

ITEM NO:4

Approval for appointment of Mr. Atish Kumar Chattopadhyay as an Independent Director of the Company:

Mr. Atish Kumar Chattopadhyay has been appointed as an Additional (Independent) Director of the Company for a term of 5 (five) consecutive years with effect from 02nd February, 2022, subject to approval of shareholders at the this Annual General Meeting. He is the recipient of the first Y K Bhushan Memorial Award for his 'outstanding contribution to management education' instituted by Higher Education Foundation of India. He led the rechristening of IFIM Business School as JAGSOM and the institute emerged as one of the top B-Schools from India with an international profile. Being the 6th School to be accredited by AACSB and ranked in the QS World University Rankings for the Masters in Marketing, Masters in Analytics and Finance Masters Programs. JAGSOM made its debut in Indian rankings being ranked amongst the top 30 B-Schools in India (Business Today-MDRA 2021).

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Atish Kumar Chattopadhyay holds office as such up to the date of this ensuing Annual General Meeting. In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 ("the Act"), an Independent Director can be appointed for a term of 5 (five) consecutive years and shall not be liable to retire by rotation.

Considering his knowledge and experience in the domains of education and other aspect in which the Company operates and the contributions made by the directors during the current tenure, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five consecutive years with effect from 02nd February, 2022 up to 01st February, 2027.

Mr. Atish Kumar Chattopadhyay has given requisite declaration pursuant to Section 149(7) of the Act, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act. The Company has also received notice from a member as per the provisions of Section 160 of the Act, proposing his candidature for the office of Independent Director. Further, he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as such.

In the opinion of the Board, Mr. Atish Kumar Chattopadhyay fulfills the conditions specified in the Act, the Rules made there under and Listing Regulations for appointment as an Independent Director and he is independent of the management. The Nomination & Remuneration Committee has also recommended his appointment as an Independent Director for a term of 5 (five) consecutive years.

Brief resume of Mr. Atish Kumar Chattopadhyay as stipulated under Regulation 36(3) of Listing Regulations and SS-2 issued by the ICSI forms part of the Notice. The draft letter of appointment would be available electronically for inspection by the Members on the website of the Company at dsjkeeplearning.com.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the expertise of Mr. Atish Kumar Chattopadhyay as an Independent Director.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the shareholders.

Mr. Atish Kumar Chattopadhyay is not holding any shares in the Company. Except Mr. Atish Kumar Chattopadhyay, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

ITEM NO:5

To approve related party transaction with Sankalp Family Trust:

Post the approval of shareholders in the above agenda items, the Company may require to avail any services from related parties in which Directors of the Company are interested As a result, it is proposed to seek approval for the period of three years effective from 01st October, 2022 to 31st March, 2025.

As per the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), approval of members by Ordinary Resolution is required for all material related party transaction(s).

Currently, the Company is in the process of doing the profitable business i.e. providing educational services to Institutions, Universities, and the learner community. Hence, the turnover of the Company is now improving compared to the previous years. Hence, all the proposed transactions of the Company with its related parties shall be in ordinary course of business and at arms' length basis and being material in nature, require approval of the unrelated shareholders of the Company in a general meeting by an Ordinary Resolution is required.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

The details regarding proposed transactions with the said parties are as follows:

Name of the related party	Name of Director and KMP interested	Nature of Relationship	Terms of contract	Nature of contract	Monetary Value
Sankalp Family Trust	Mr. Sanjay Padode Mrs. Kalpana Padode	Entity where Directors and Promoters have significant Influence as per the Applicable Indian Accounting Standards	01st October 2022 to 31st March, 2025	Availing or rendering any services, Borrowings, Leasing of property of any kind	Availing or rendering any services 01.10.2022 to 31.03.2025- Rs 50/- Lakhs Borrowings: 01.10.2022 to 31.03.2025- Rs 50/- Lakhs Leasing of property of any kind. 01.10.2022 to 31.03.2025- Rs 50/- Lakhs

The above related party transactions will be done at prevailing market price which will be at an arm's length basis.

The above new transaction were approved by the Audit Committee at its meeting held on 30th August, 2022 and is recommended by the Board of Directors vide resolution passed at its meeting held on same day viz. 30th August, 2022 to the unrelated shareholders of the Company for their approval.

The Board recommends the Ordinary Resolution as set out at item no. 5 to the Notice for approval of the members.

Except, Mr. Sanjay Padode, Chairman & Managing Director, Mrs. Kalpana Padode, and Mr. Pranav Sanjay Padode Whole-Time Director & Chief Executive Officer of the Company and relative of Directors, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

ITEM NO: 6

Authority to make investments, give loans, guarantees and provide securities under section 186 of the Companies Act, 2013:

As per the provisions of Section 186 of the Companies Act, 2013 a Company, without approval of the shareholders by passing a Special Resolution, cannot give any loan to any person or other body corporate/give any guarantee or provide security in connection with a loan to any other body corporate or person or acquire by way of subscription, purchase or otherwise, securities of anybody corporate exceeding-

i) Sixty per cent of its paid up capital, free reserves and securities premium account or

ii) One hundred per cent of its free reserves and securities premium account, whichever is more,

Your Company is constantly reviewing opportunities for expansion of its business operations and therefore it may require to provide financial support to meet long term financial and working capital requirements by way of loan(s) and/or guarantee(s) and/or security (ies) / investment in securities of such subsidiaries / joint ventures / associate companies / other bodies corporate.

It is, therefore, proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security (ies) for an amount not exceeding Rs. 500 Crores from time to time in/to one or more of the persons/entities i.e. subsidiaries /joint ventures / associate companies/ other bodies corporate. Since the above investments, loans, guarantees and/or securities proposed together with the loans and investments already made, guarantee and securities already given may exceed the limit as specified in Section 186 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, approval of the members is required for the same.

The Board of Directors accordingly recommends the resolution as set out at Item No. 6 of the Notice for your approval.

Except Mr. Sanjay Padode Mrs. Kalpana Padode and Mr. Pranav Sanjay Padode and/or their relatives, none of the other Directors and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

ITEM NO: 7

Approval of loans, investments, guarantee or security under Section 185 of Companies Act, 2013:

In terms of the Section 185 of the Companies Act 2013, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such entity ((said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013), subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement and the loans are utilised by the borrowing companies for its principal business activities.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to such entities and the proposed loan shall be at the interest rate of prevailing market rate and shall be used by the borrowing Company for its principal business activities only.

The Management is of the view that the Company may be required to give loan to any other body corporate(s) in which the Directors of the Company are interested, as and when required. Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount as approved by the shareholder of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board of Directors recommends resolution as set out in item No. 7 for approval of the members of the Company by way of passing a Special Resolution.

Except Mr. Sanjay Padode Mrs. Kalpana Padode and Mr. Pranav Sanjay Padode and/or their relatives, none of the other Directors and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

ITEM NO.8 & 9

Authority to borrow money and to create mortgages/charges/hypothecation on assets of the Company:

Section 180 (1)(c) of the Companies Act, 2013 requires that the Board of Directors of the Company should obtain approval of the Shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital, free reserves and securities premium account of the Company. Accordingly the approval of shareholders was obtained at the Annual General Meeting held on 29th September 2014.

The Company is in need of funds to meet its working capital requirements, capital expenditure or the expansion plan / program of the Company, the Company may require to raise further loans / borrowings from financial institutions, banks and others. The Board sought it fit to approach banks and financial institutions for the same.

Accordingly, it is proposed to increase the present limits of borrowings upto Rs. 500/- Crores.

Further, to secure the said borrowings, which the Company may borrow from time to time, the Company may be required to create mortgages / charges / hypothecation in favour of the Lenders/Financial Institutions/Bodies Corporate/others, on all or any of its movable and immovable properties. In order to create aforesaid mortgages / charges / hypothecation, the consent of the Shareholders by means of Special Resolution is required under section 180 (1)(a) of Companies Act, 2013.

In terms of Section 180(1)(a) & 180(1)(c) of the Companies Act ,2013, for item nos. 8 & 9 approval of the members is being sought for increasing the borrowing powers and to create the charge on assets of the Company by Special Resolutions.

The Board of Directors of the Company recommends the Special Resolutions as set out at Item nos. 8 & 9 of the Notice for approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the said resolutions.

ITEM NO:10

Issue of Equity Shares to the Promoter on preferential basis by way of conversion of unsecured loan:

As on 29th August, 2022, the outstanding unsecured loan due to the promoters of the Company viz. New Bonanza Impex Private Limited ('NBIPL') amounts to Rs.2,87,09,635/- (Rupees Two Crores Eighty Seven Lakhs Nine Thousand Six Hundred and Thirty Five only).The Board of Directors, due to the current financial situation and liquidity position of the Company proposes to convert a portion of the loan amount into equity.

The Board of Directors in their meeting held on 30th August, 2022 has resolved to issue, offer and allot upto 43,61,885 (Forty Three Lakhs Sixty One Thousand Eight Hundred and Eighty Five) Equity Shares at Re.1/- (Rupee One only) per share aggregating to Rs 43,61,885/- (Rupees Forty Three Lakhs Sixty One Thousand Eight Hundred and Eighty Five) to NBIPL being the promoter of the Company, on a preferential basis, by converting an equivalent amount of outstanding unsecured loan into Equity Shares. The Special Resolution as mentioned under Item No. 10 proposes to authorize the Board to issue and allot these shares on preferential basis, in such manner and on such terms and conditions as prescribed under SEBI (ICDR) Regulations, 2018 and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

The following are the details of the unsecured loan sought to be converted into Equity Shares pursuant to this resolution:

Sr. No	Name of the proposed Allotee	Outstanding loan amount as on 29th August, 2022	Number of Equity Shares to be allotted pursuant to the conversion of unsecured loan (INR 43,61,885) into equity	Balance of loan outstanding after conversion (in Rs.)
1.	New Bonanza Impex Private Limited	2,87,09,635	43,61,885	2,43,47,750

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:

a. Objects of the preferential issue: The object of this issue is to repay an outstanding loan due to the Lender and existing promoter of the Company by converting the outstanding unsecured loan into Equity Shares. Further the Board of Directors, due to the current financial situation and liquidity position of the Company proposes to convert a portion of the loan amount into equity.

b. Maximum number of specified securities to be issued:

Preferential Issue of up to 43,61,885 Equity shares of face value of Rs.1/- each to the proposed allottees at an issue price of Rs. 1/- each, in terms of Chapter V of SEBI ICDR Regulations and applicable provisions of Companies Act, 2013 aggregating up to Rs. 43,61,885 /-.

c. The price or price band at/within which the allotment is proposed:

INR 1/-(Face Value Rs. 1/- each).

d. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

The subscription securities shall be offered to NBIPL, one of the existing promoter of the Company. NBIPL has indicated its intention to subscribe to the preferential allotment of the subscription securities by exercising the option for converting unsecured loan into equity.

e. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Equity Shares is proposed to be made to exiting promoter, being NBIPL.

f. Number of persons to whom allotment on preferential basis have already been made during the financial year 2022-23 in terms of number of securities as well as price:

During the financial year 2022-23, no preferential allotment has been made to any person as of the date of this Notice.

g. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The proposed allotment of Equity Shares is consequent to conversion of amount of Unsecured loan obtained by the Company from the Proposed Allottee therefore the Company has obtained a Valuation report from Mr. Nitish Chaturvedi, Registered Valuer (Registration No. IBBI/RV/03/2020/12916); dated 30th August 2022, an independent registered valuer.

h. The shareholding pattern of the Company before and after the proposed preferential issue to promoters is likely to be as follows:

Sr. No	Category of Shareholders	Pre-preferential issue Shareholding		Preferential issue	Post Issue Holding	
		No. of Shares	%of Total Shareholding	No. of Shares	No. of Shares	% of Total Shareholding
A	**Promoter and Promoter Group**					
(i)	**Indian Promoters**					
(a)	Individuals / Hindu Undivided Family	7874830	9.46	-	7874830	8.99
(b)	Bodies Corporate	25409833	30.53	4361885	29771718*	33.99
(c)	Others (Trusts)	-	-	-	-	-
(ii)	**Foreign**					
	Individual	-	-	-	-	-
	Bodies Corporate	-	-	-	-	-
	Sub Total (A)	**33284663**	**39.99**	**4361885**	**37646548**	**42.98**
B	**Non- Promoters' Holding**					
1.	**Institutions**					
(a)	Mutual Fund	-	-	-	-	-
(b)	Financial Institutions / Banks	839000	1.01	-	839000	0.96
(c)	Insurance Companies	400000	0.48	-	400000	0.46
C.	**Non-Institution**					
(a)	Bodies Corporate	7512065	9.03	-	7512065	8.58
(b)	Residents/ Individuals	39300824	47.22	-	39300824	44.87
(d)	NRI	42465	0.05	-	42465	0.05
(e)	NBFC	-	-	-	-	-
(f)	Overseas Corporate Bodies	1008000	1.21	-	1008000	1.15
(g)	Clearing Members	20800	0.02	-	20800	0.02
(h)	Directors/Relatives	20000	0.02	-	20000	0.02
(i)	Foreign Trusts	0	0.00	-	0	0.00
(j)	Indian Trusts	18000	0.02	-	18000	0.02
(k)	IEPF	0	0.00	-	0	0.00
(l)	HUF	780345	0.94	-	780345	0.89
	Sub Total (B)	**49941499**	**60.01**	**-**	**49941499**	**57.02**
	Grand Total (A+B)	**83226162**	**100.00**	**4361885**	**87588047**	**100.00**

Note: The above pre-issue shareholding pattern is prepared as on 30.06.2022.

* Includes 43,61,885 Equity Shares proposed to be allotted pursuant to Preferential Issue.

i. The proposed time within which the allotment shall be completed: 15 (fifteen) days from the date of:

- passing of the special resolution by the Members; or
- receipt of approval/permission from any regulatory authority, if such allotment requires any such approval.

j. identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:

Sr. No	Name of the proposed allottee	Name of ultimate beneficial owner	% of holding in the Company
1.	New Bonanza Impex Private Limited	Sanjay Padode	73%

k. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No	Name of the Proposed Allottee	Pre-preferential issue Shareholding		Post preferential issue Shareholding	
		No. of Shares	%	No. of Shares	%
1.	New Bonanza Impex Private Limited	41,44,662	4.98	85,06,547	9.71

NBIPL become the part of the promoter group of the Company except that there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of equity shares of the Company.

l. Lock-in Period:

- The Equity Shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottee, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

m. Issue price and Relevant Date:

- In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as 30th August 2022 for the purpose of computation of issue price of Equity Shares being the date thirty days prior to the date on which the meeting of shareholders' resolution is passed.
- In compliance with Regulation 166A of the SEBI ICDR Regulations as the preferential issue to the proposed allottee, is not more than five per cent of the post issue fully diluted share capital of the Company and there would be no subsequent change in control in the Company, thus the minimum issue price per Equity share is higher of the price determined through following methods was considered:
    1. The Equity Shares of the Company are listed on BSE Limited ("BSE") and Nation Stock Exchange of India Limited (NSE) and are infrequently traded as per provisions of ICDR Regulations. Thus, the price is determined in compliance with Regulation 165 of SEBI ICDR Regulations for Preferential Issue taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares. A certificate from Mr. Nitish Chaturvedi,Registered Valuer (RegistrationNo. IBBI/RV/03/2020/12916), the Independent Valuer confirming the minimum price.
    2. The fair value of each equity share determined through valuation certificate of Mr. Nitish Chaturvedi, Registered Valuer (Registration No. IBBI/RV/03/2020/12916), the Independent Valuer is Rs 1/- per equity share.
    3. Method of determination of price as per the Articles of Association of the Company - Not applicable. The Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.
- The pricing of the Equity Shares to be allotted on preferential basis is Rs. 1/- (Rupees One Only) each to the proposed allottee.

n. Undertakings:

- None of the Company, its Directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.**

  If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued under this resolution would have been continued to be locked- in till the time such amount would have paid by the proposed allottees.

  **Since the Companies equity shares are listed on recognized Stock Exchanges for a period of more 90 trading days priorto the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking asspecified under applicable provisions of SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

o. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:

Name of the allotee	Current Status	Status after the proposed allotment
New Bonanza Impex Private Limited	Promoter Group	Promoter Group

p. Practicing Company Secretary's Certificate:

The certificate from M/s. Anshul Bhatt & Associates, Practicing Company Secretary, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link: dsjkeeplearning.com.

q. Recommendations and Voting Pattern of the committee of Independent directors of the Company:

There is no change in the control of the Company, hence recommendation from a committee of independent directors of the issuer after considering all the aspects relating to the preferential issue including pricing, and the voting pattern is not applicable.

r. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

Except, Mr. Sanjay Padode, Chairman & Managing Director, Mrs. Kalpana Padode, and Mr. Pranav Sanjay Padode Whole-Time Director & Chief Executive Officer of the Company and relative of Directors, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution except to their shareholding in the Company.

The documents (including Valuation Report, Article of Association) referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM i.e. 30th September, 2022. Members seeking to inspect such documents can send an email to compliance.dsj@gmail.com.

The Board of Directors recommends the resolutions as set out in Item No. 10 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of Special Resolution.

By Order of the Board of Directors

Jaiprakash Gangwani
Company Secretary & Compliance Officer
ICSI Membership No. ACS 55760

Place: Mumbai
Date: 30th August, 2022

In pursuance of the Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting are as follows:

Name of Director	Mr. Pranav Sanjay Padode	Mr. Atish Kumar Chattopadhyay
Category of Director/ Designation /Position in the Company	Whole-time Director and Chief Executive Officer (KMP)	Independent Director
DIN	08658387	09483136
Date of Birth (Age)	05thDecember, 1996 (25 years)	05thApril, 1968 (53 years)
Nationality	Indian	Indian
Date of appointment as Director	05th December, 2020	02nd February, 2022
Designation	Whole-Time Director and CEO	Independent Director
Qualification	Undergraduate in Electrical Engineering from Stanford University and graduated in 2019.	PHD from Aligarh Muslim Universty
Experience/Expertise	Mr. Pranav Sanjay Padode is a Computer Engineer and possesses fair knowledge of IT Skills.	Mr. Atish Kumar Chattopadhyay is the recipient of the first Y K Bhushan Memorial Award for his 'outstanding contribution to management education' instituted by Higher Education Foundation of India. He led the rechristening of IFIM Business School as JAGSoM and the institute emerged as one of the top B-Schools from India with an international profile - Being the 6th School to be accredited by AACSB and ranked in the QS World University Rankings for the Masters in Marketing, Masters in Analytics and Finance Masters Programs. JAGSoM made its debut in Indian rankings being ranked amongst the top 30 B-Schools in India (Business Today-MDRA 2021).
Terms and Conditions of appointment	No change in terms and conditions as Mr. Pranav Sanjay Padode is being re-appointed pursuant to his liability to retire by rotation at the AGM.	Appointment as Independent Director for a period of five years w.e.f. 02nd February, 2022 to 01st February, 2027.
Remuneration Last drawn (including sitting fees, if any)	During the financial year ended 31st March, 2022 Rs. 12,00,000/- was paid as remuneration to Mr. Pranav Sanjay Padode.	Nil
Details of Remuneration sought to be paid	No change in the terms and condition for remuneration to be paid.	Sitting fees for attending each meeting of the Board/ Committees and as may be decided by the Board of Directors of the Company from time to time for each of the Financial Year within the limits prescribed under the Companies Act, 2013.
Number of Meetings of the Board attended during the year (Financial Year 2021-22)	6	1

Shareholding in the Company (Equity Shares of Re. 1/- each)	Nil	Nil
List of directorships held in other Companies(excluding Foreign Companies and Section 8 Companies)	**Public Companies** Dalal Street Press Limited Get Ahead Education Limited Dalal Street Credit Capital Limited **Private Limited** Pranav Kumar Estate Private Limited	None
List of Chairmanship and Membership in Other Companies	None	None
Relationship with existing Directors of the company	Son of Mr. Sanjay Padode and Mrs. Kalpana Padode	Not related

[None of the above Directors are disqualified and/or debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authority, to be appointed / re-appointed / continue as a director in any company.]

By Order of the Board of Directors

Jaiprakash Gangwani
Company Secretary & Compliance Officer
ICSI Membership No. ACS 55760

Place: Mumbai
Date: 30th August, 2022

BOARD'S REPORT

To,
The Members,
DSJ Keep Learning Limited (Formerly known as DSJ Communications Limited)

Your Directors hereby present the 32nd Annual Report covering the operational and financial performance of your company together with the Audited Financial Statements for the financial year ended 31st March 2022.

FINANCIAL HIGHLIGHTS & PERFORMANCE:

The financial figures for the year under review are given below: **(₹ in Lakhs)**

Sr. No.	Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
1.	Revenue from Operations	482.06	17.57
2.	Other Income	13.11	17.63
3.	**Total Income**	**495.17**	**35.21**
4.	**Total Expenses**	**359.55**	**410.85**
5.	**Profit/ (Loss) before Finance Cost, Depreciation, Exceptional items and Taxes**	**135.62**	**(375.64)**
	Less: Finance Cost	32.62	31.16
	Less: Depreciation (Net)	5.22	0.01
6.	**Profit/(Loss) Before Exceptional items and Tax Expense**	**97.78**	**(406.81)**
7.	**Less : Exceptional items**	**-**	**-**
8.	**Profit/(Loss) Before Tax Expense**	**97.78**	**(406.81)**
9.	Less: Provision for Tax	(29.62)	(1.07)
10.	**Profit/(Loss) After Tax**	**127.40**	**(407.88)**
11.	Other Comprehensive Income	(0.18)	-
12.	**Total Comprehensive Income/(Loss)**	**127.22**	**(407.88)**
13.	Balance of Profit/(Loss) as per last Balance Sheet	(5526.16)	(5118.28)
14.	Less: Transfer to Debenture Redemption Reserve	-	-
15.	Less: Transfer to Reserves	-	-
16.	Less: Dividend paid on Equity Shares	-	-
17.	Less: Dividend paid on Preference Shares	-	-
18.	Less: Dividend Distribution Tax	-	-
19.	Balance of Profit/(Loss) carried to Balance Sheet	(5398.94)	(5526.16)

Previous Year figures have been re-grouped where necessary and have been re-stated as per IND-AS.

REVIEW OF OPERATIONS:

During the year under review, the Company has registered a turnover of Rs.482.06/- Lakhs (previous year Rs. 17.57/-Lakhs) and Net profit after Tax of Rs.127.22/- Lakhs (previous year Net Loss Rs.407.88/- Lakhs). Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

The Company's performance has been discussed in detail in the "Management discussion Analysis Report" which forms a part of this report.

CHANGE OF NAME OF THE COMPANY:

During the year, owing to the change in the main objects clause of the Company from Publication business to Education Services business, Company has changed the name from ***'DSJ Communications Limited to DSJ Keep Learning Limited'*** to reflect the new business activities of the Company in their main object clause and the fresh certificate of incorporation consequent to change of name was obtained from the Registrar of Companies, Mumbai, Maharashtra on 29th June, 2021.

FUTURE PROSPECTS AND OUTLOOK

The Company will continue to grow its core business and take it to larger markets. We will leverage the opportunity of serving as campus enablers for higher education institutes – of helping them deliver on quality of learning outcomes at scale. Within higher education, our process outsourcing vertical will focus on refining the admissions processes of our partner institutes and driving up the number of admissions we deliver on. We will diversify the product offering of our SaaS platform, *keeplearningOS*, and launch it across various other institutes. Within continuing education, our career enablement platform, keeplearning.live, will now include newer program offerings and serve a broader base of learners. With the highest standards of operations and a strong leadership team, we are poised to unlock future growth.

DIVIDEND:

To conserve the resources for future business requirement, the Board of Directors do not recommend payment of dividend for the year under review.

TRANSFER TO RESERVES:

During the year under review, your Company has not made any transfer to reserves.

SHARE CAPITAL OF THE COMPANY:

The Authorized Share Capital of your Company was increased from ₹ 10,65,00,000 (Rupees Ten Crores Sixty-five lakhs only) to ₹ 16,00,00,000 (Rupees Sixteen Crores only) during the year under review. Consequently, the Authorized Share Capital of your Company as of March 31, 2022, stood at ₹ 16,00,00,000/- (Rupees Sixteen Crores only) divided into 15,35,00,000 (Fifteen Crores Thirty-Five Lakhs) equity shares of Rs. 1/- (Rupees One) each, 15,000 (Fifteen Thousand) 14% Non-Cum-Redeemable Preferences Shares of Rs.100/- (Rupees One Hundred) each and 5,00,000 (Five Lakhs) 10% Cumulative Convertible preference Shares of Rs.10/-(Rupees Ten) each ranking pari passu in all respect with the existing shares of the company as per the Memorandum and Articles of Association of the Company.

Your Company has pursuant to the approval of shareholders and in-principal approval of BSE Limited and National Stock Exchange of India Limited (NSE) issued 41,44,662 (Forty-One Lakhs Forty-Four Thousand Six Hundred And Sixty Two) equity shares of ₹1 each at par to the promoters of the company against the conversion of unsecured loan on a preferential basis, and the same was allotted by the Board of Directors in its meeting held on 21st February 2022. It is confirmed that:

(i) the price was determined on the basis of a valuation report of a registered valuer;

(ii) the valuation report was given by a registered valuer appointed by the Audit Committee of the Company;

(iii) all other provisions of section 247 of the Act and Rules made thereunder have been duly complied with.

The paid-up share capital of your Company as on 31st March 2022 stood at ₹ 7,83,41,162 /- (Rupees Seven Crore Eighty-Three Lakhs Forty One Thousand One Hundred And Sixty Two only) divided into 7,74,41,162 (Seven Crore Seventy Four lakhs Forty One Thousand One Hundred And Sixty Two only) equity shares of the face value of ₹ 1/- (Rupees One Only) each [excluding calls in arrears of Rs. 57,85,000/- (Rupees Fifty Seven Lakhs Eighty Five Thousand only)]. and 9,000 (Nine thousand only) 14% Non-cumulative Redeemable Preference shares of the face value of ₹ 100/- (Rupee One Hundred only) each.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

There was no change in the nature of business during the financial year under review.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 76 of the Companies Act, 2013 ("the Act") read with Companies (Acceptance of Deposits) Rules, 2014.

COPY OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2022 is available on the Company's website at https://dsjkeeplearning.com/dsjcl/annual-reports.php.

HOLDING, SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company as on 31st March, 2022. Also no Company ceased to be a Subsidiary, Joint Venture or Associate during the year under review. Hence, the requirement of reporting the highlights of performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the Company during the period under review does not arise.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Pravin Gaonkar (DIN: 09041578) ceased to be an Independent Director of the Company w.e.f. the end of close of business hours on 12th November, 2021 owing to his other preoccupations and other commitments. The Board places on record its appreciation for his services toward the Company.

In accordance with the provisions of Section 152 of the Act read with rules made there under and the Articles of Association of the Company, Mr. Pranav Sanjay Padode, Whole-Time Director and Chief Executive Officer of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors vide circular resolution dated 02nd February, 2022 has appointed Mr. Atish Kumar Chattopadhyay (DIN: 09483136) as an Additional Director in the capacity of the Independent Director of the Company not liable to retire by rotation subject to the approval of the Members at the forthcoming Annual General Meeting (AGM) of the Company for a period of 5 years effective from 02nd February, 2022.

As stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), a brief resume of the Directors proposed to be appointed/re-appointed is annexed to the Notice convening the 32nd Annual General Meeting of the Company.

The Company has received a declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act, and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company. The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act and rules framed thereunder.

As of the date of this report, Mr. Sanjay Vijaysingh Padode (DIN:00338514) Chairman and Managing Director, Mr. Pranav Sanjay Padode (DIN:08658387) Whole-Time Director and Chief Executive Officer, Mr. Shrikant Ramaswami Chilveri, Chief Financial Officer and Mr. Jaiprakash Laxmandas Gangwani (ACS-55760), Company Secretary & Compliance Officer are the Key Managerial Personnel (KMP) of the Company.

As of the date of this Board's report, the Company's Board of Directors comprises the following directors:

Name of Directors	Director Identification Number (DIN)	Category
Mr. Sanjay Vijaysingh Padode	00338514	Chairman and Executive Director
Mrs. Kalpana Sanjay Padode	02390915	Non-Executive and Non-Independent Director
Mr. Pranav Sanjay Padode	08658387	Whole-Time Director and Chief Executive Officer
Mr. Sameer Sudhakar Paddalwar	02664589	Independent Director
Mr. Atish Kumar Chattopadhyay	09483136	Independent Director

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Act, the Board of Directors state that:

a. in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2022 and of the profit of the Company for that period;

c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. they have prepared the annual accounts for the year ended 31st March, 2022 on a going concern basis;

e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on Companies/ business policy and strategy apart from other Board businesses. The Notice of the Board Meeting is given well in advance to all the Directors of the Company. The Agenda of the Board/ Committee Meeting is circulated 7 (seven) days prior to the date of the meeting, unless the matter is urgent, to enable the Director to take an informed decision.

During the year under review, the Board of Directors met 6 (Six) times on 16th June, 2021, 22nd July, 2021, 14th August, 2021, 27th August, 2021, 12th November, 2021 and 14th February, 2022 respectively and the maximum time gap between two board meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The details of attendance of the Directors at the meetings held during the year under review is stated herewith:

Sr. No.	Name of Directors	Category	No. of Meetings of Board attended
1.	Mr. Sanjay Vijaysingh Padode	Chairman and Managing Director	6
2.	Mrs. Kalpana Sanjay Padode	Non-Executive and Non-Independent Director	6
3.	Mr. Pranav Sanjay Padode	Whole-Time Director and Chief Executive Officer (CEO)	6
4.	Mr. Sameer Sudhakar Paddalwar	Independent Director	6
5.	Mr. Atish Kumar Chattopadhyay*	Independent Director	1
6.	Mr. Pravin Gaonkar**	Independent Director	5

** Appointed by way of circular resolution as the Independent Director of the Company with effect from 02nd February 2022.*

*** Ceased to be as the independent director from the close of business hours on 12th November, 2021.*

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under Schedule IV of the Act and Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 14th February, 2022 to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole and to ensure that system devised for checking the flow of information between the Board and the Management is operating effectively and vice versa.

ANNUAL PERFORMANCE EVALUATION BY THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Act and Regulation 17(10) of the Listing Regulations, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and Individual director. Schedule IV to the Act, states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria.

The Board has carried out evaluation of its own performance, the directors individually as well as the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Company. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

i. Attendance at Board Meetings and Committee Meetings;

ii. Quality of contribution to Board deliberations;

iii. Strategic perspectives or inputs regarding future growth of Company and its performance;

iv. Providing perspectives and feedback going beyond information provided by the management.

During the financial year under review, performance of non-independent directors, the Board as a whole and the Chairman was evaluated in a separate meeting of Independent Directors.

COMMITTEES OF THE BOARD:

During the year, the Committees of the Board were re-constituted in accordance with the provisions of the Act and Listing Regulations.

There are currently 3 (three) Committees of the Board which are as follows:

1. Audit Committee

2. Nomination and Remuneration Committee and

3. Stakeholders' Relationship Committee.

The Composition of the Committees as on 31st March, 2022 are as follows:

Sr. No.	Name of Committee	Name of the Committee members	Category	Chairman / Member
1	**Audit Committee**	Mr. Sameer Sudhakar Paddalwar	Independent	Chairman
		Mr. Atish Kumar Chattopadhyay	Independent	Member
		Mr. Sanjay Vijaysingh Padode	Executive	Member
2	**Nomination and Remuneration Committee**	Mr. Sameer Sudhakar Paddalwar	Independent	Chairman
		Mrs. Kalpana Sanjay Padode	Non-executive	Member
		Mr. Atish Kumar Chattopadhyay	Independent	Member
3	**Stakeholders' Relationship Committee**	Mr. Sameer Sudhakar Paddalwar	Independent	Chairman
		Mr. Atish Kumar Chattopadhyay	Independent	Member
		Mr. Sanjay Vijaysingh Padode	Executive	Member

1. AUDIT COMMITTEE:

The Board has constituted an Audit Committee in accordance with the requirement of Section 177 of the Act and Regulation 18 of the Listing Regulations. As at 31st March, 2022, the Audit Committee comprised of two Independent Directors and one Executive Director of the Company.

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

During the financial year 2021-22, the Audit Committee met 6 (Six) times on 16th June, 2021, 22nd July, 2021, 14th August, 2021, 27th August, 2021, 12th November, 2021 and 14th February, 2022 and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The composition and attendance of the members at the Audit Committee Meetings held during the financial year 2021-2022 are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Sameer Sudhakar Paddalwar	Chairman	6	6
Mr. Sanjay Vijaysingh Padode	Member	6	6
Mr. Pravin Gaonkar**	Member (upto 12th November, 2021)	5	5
Mr. Atish Kumar Chattopadhyay*	Member (w.e.f. 02nd February, 2022)	1	1

** Appointed by way of circular resolution as the Independent Director of the Company with effect from 02nd February 2022.*

*** Ceased to be as the independent director from the close of business hours on 12th November, 2021*

Mr. Sameer Sudhakar Paddalwar, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 28th September, 2021 The Company Secretary and/or Compliance Officer of the Company acts as the Secretary to the Committee.

The terms of reference of this Committee are wide. Besides having access to all the required information from the Company; the Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

The scope of the activities and the terms of reference of the Audit Committee are as under:

The terms of reference of the Audit Committee are as per the guidelines set out in Regulation 18 of the Listing Regulations read with Section 177 of the Act. These broadly include:

- Develop an annual plan for Committee.
- Review of financial reporting processes.
- Review of risk management, internal control and governance processes.

- Discussions on quarterly, half yearly and annual financial statements.
- Interaction with statutory, internal and cost auditors.
- Recommendation for appointment, remuneration and terms of appointment of auditors.
- Risk management framework concerning the critical operations of the Company.
- Scrutiny of inter-corporate loans.
- Utilization of loans/advances /investment, if any made by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

In addition to the above, the Audit Committee also reviews the following:

- Matter to be included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Compliance with listing and other legal requirements concerning financial statements.
- Disclosures in financial statement including related party transactions.
- Management's Discussions and Analysis of Company's operations.
- Periodical review of Internal Audit Reports.
- Findings of any special investigations carried out by the Statutory Auditors.
- Letters of Statutory Auditors to management on internal control weakness, if any.
- Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.
- Recommend to the Board, the appointment, re-appointment and if required the replacement or removal of the statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Functioning of whistle blower mechanism and its policy.

2. NOMINATION AND REMUNERATION COMMITTEE:

In terms of provisions of Section 178 of the Act, the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

The Composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Nomination and Remuneration Committee recommends the remuneration payable to Executive Directors of the Company. The Company pays no sitting fees to Independent Directors for attending Board and Committee meetings and professional services rendered to the Company.

During the financial year 2021-22, the Nomination and Remuneration Committee met 2 (two) times on 16th June, 2021, and 27th August 2021.

The composition and attendance of the members at the Nomination & Remuneration Committee Meetings held during the financial year 2021-2022 are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Sameer Sudhakar Paddalwar	Chairman	2	2
Mrs. Kalpana Sanjay Padode	Member	2	2
Mr. Pravin Gaonkar**	Member (upto 12th November, 2021)	2	2
Mr. Atish Kumar Chattopadhyay*	Member (w.e.f. 02nd February, 2022)	NA	NA

** Appointed by way of circular resolution as the Independent Director of the Company with effect from 02nd February 2022.*

*** Ceased to be as the independent director from the close of business hours on 12th November, 2021*

Mr. Sameer Sudhakar Paddalwar, Chairman of the Nomination & Remuneration Committee was present at the last Annual General Meeting of the Company held on 28th September, 2021. The Company Secretary and/or Compliance Officer of the Company acts as the Secretary to the Committee.

Terms of reference of the Nomination & Remuneration Committee:

The Committee is empowered to:

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration for the Directors and the Senior Management Employees.

Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at https://dsjkeeplearning.com/dsjcl/appointment-terms-independent-director.php

Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Performance Evaluation criteria of Independent Directors:

Pursuant to the provisions of Section 178 of the Act read with Schedule IV to the Act and Regulation 18 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors.

The evaluation is based on various factors which are as follows:

- Attendance at Board and Committee Meetings
- Level of Participation
- Contribution to the development of strategies and Risk Assessment and Management
- Overall interaction with the other members of the Board

Remuneration Policy:

The Company follows a policy on remuneration of Directors and Senior Management and other Employees.

Selection:

- Any person to be appointed as a Director on the Board of Directors of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.

- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-Time Director of the Company, his/ her educational qualification, work experience, industry experience, etc. shall be considered.

Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & Remuneration Committee and the Board of Directors) and the Executive Directors within the overall limits prescribed under the Act;
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting;
- In determining the remuneration, the Nomination & Remuneration Committee shall consider the following:
    1. The relationship of remuneration and performance benchmark is clear;
    2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
    3. Responsibility of the Managing Directors and the industry benchmarks and the current trends;
    4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year 2021-22.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

Remuneration of Senior Management Employees:

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination & Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Company has adopted a policy i.e. Criteria for Appointment of Directors, KMPs and Senior Management Personnel as per the Listing Regulations.

Details of sitting fee paid to be Directors:

- None of the Non-Executive / Independent Director are being paid any sitting fees.
- The Company has not granted any stock options.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Committee is empowered to oversee the redressal of investors' complaints pertaining to Share transfers, non-receipt of annual reports, dividend payments, issue of duplicate certificates, transfer /transmission /demat /remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

During the financial year 2021-22, the Stakeholder's Relationship Committee met 4 (Four) times on 16th June, 2021, 14th August, 2021, 12th November,2021 and 14th February, 2022.

The Composition and attendance of the members at the Stakeholder's Relationship Committee Meetings held during the financial year 2021-2022 are as follows:

Name of the Directors	Designation	No. of Meetings	
		Held	Attended
Mr. Sameer Sudhakar Paddalwar	Chairman	4	4
Mr. Sanjay Padode	Member	4	4
Mr. Pravin Gaonkar**	Member (upto 12th November, 2021)	3	3
Mr. Atish Kumar Chattopadhyay*	Member (w.e.f. 02nd February, 2022)	1	1

** Appointed by way of circular resolution as the Independent Director of the Company with effect from 02nd February 2022.*

*** Ceased to be as the independent director from the close of business hours on 12th November, 2021*

Mr. Sameer Sudhakar Paddalwar, Chairman of the Stakeholder's Relationship Committee was present at the last Annual General Meeting of the Company held on 28th September, 2021. The Company Secretary and/or Compliance Officer of the Company acts as the Secretary to the Committee and oversees the Redressal of the investors' grievances.

Status of Investors' Complaint as on end of the financial year 2021-22 is stated herewith:

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
0	0	0	0

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Act, the Company has adopted Vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the Audit Committee of the Board.

The objective of this mechanism is to maintain a redressal system that can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

We affirm that during the financial year 2021-22, no employee or director was denied access to the Audit Committee.

The Vigil Mechanism Policy is available on the website of the Company at https://dsjkeeplearning.com/dsjcl/reports/policies/vigil-mechannism-whistle-blower-policy.pdf.

PARTICULARS OF THE EMPLOYEES AND REMUNERATION:

Pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of ratio of remuneration of each director to the median employee's remuneration are appended to this report as **"Annexure I".**

Further, the information as required under the provisions of Section 197 of the Act read with Rule 5(2) and of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended to this report as **"Annexure I".**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Act and Rules 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT:

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, risk analysis, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions transacted during the year under review were in the ordinary course of business and were on arm's length basis and the same are reported in the Notes to the Financial Statements. Accordingly, the disclosure pertaining to Related Party Transactions as required under Section 134(3) of the Act in Form AOC-2 is not applicable. Suitable disclosure required under the Accounting Standard (Ind AS 24) have been made in the notes to the Financial Statement.

As required under Regulation 23 of the Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions. The policy on dealing with Related Party Transactions is available on Company's website at https://dsjkeeplearning.com

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013. The details of the investments made by Company are given in the Notes to the financial statements.

INSURANCE:

All the properties including buildings, plant and machinery and stocks have been adequately insured.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of Corporate Social Responsibility under Section 135 of the Act and rules made thereunder are not applicable to the Company. Therefore, the Company has not developed and implemented any policy on Corporate Social Responsibility initiatives.

STATUTORY AUDITORS:

M/s. Jayesh Dadia & Associates LLP., Chartered Accountants (Firm Registration No.: 121142W/W100122), has been appointed as the Statutory Auditors of the Company by the members by passing the resolution through Postal Ballot on 25th December, 2021 for filling the casual vacancy caused by the resignation of M/s. J. D. Jhaveri and Associates to hold office up to the date of this ensuing AGM. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. J. D. Jhaveri and Associates during their association with the Company as the Auditors of the Company.

The Audit Committee and Board further recommended the appointment of M/s. Jayesh Dadia & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company for a period of five consecutive years to hold office from the conclusion of the ensuing 32nd AGM till the conclusion of 37th AGM to be held in the year 2027.

The Company has received written consent and certificate of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act and Rules issued thereunder, from M/s. Jayesh Dadia & Associates LLP., Chartered Accountants. They have confirmed to hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the Listing Regulations.

AUDITORS' REPORT:

There were no adverse remarks or qualifications made by the auditors of the Company in their report on the financial statements of the Company for the financial year under review.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS:

Pursuant to Section 143(12) of the Act, during the year under review there were no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors. Hence, there is nothing to report under Section 134(3)(ca) of the Act.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report received from M/s. Anshul Bhatt & Associates, Company Secretaries, Mumbai is appended as "**Annexure – II"** and forms part of this report.

In respect of the Secretarial Auditors' remarks in their report, the Directors would like to state as under:

a) **The Company has not redeemed its preference shares, the statutory time limit for redemption is overdue.**

Reply: Pursuant to section 55 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 the Company ought to have redeemed the preference share of the Company but refrain to do so due to the below reason as specified:

- The Holder of preference shares is under liquidation and hence the legal formalities for redemption of preference shares could not be taken and processed till date.

b) **The Company has certain charges registered at ROC website which are repaid but the satisfaction of charges not done.**

Reply: These are very old charges which were satisfied long back. However, the banks have no information in their records hence they are not providing charge satisfaction letter for filing the e- form CHG-4 for satisfaction of Charge.

Further Certificate being old is in process of being taken on record. All these charges are very old and banks also having no records (physical file) of the same. The Company is trying to co-ordinate with the Banks for latest no dues certificate in order to satisfy the respective charges with Ministry of Corporate Affairs (MCA).

(c) **The Company is not compliant to the requirement of 100% Promoter and Promoter group in dematerialized form.**

Reply: Equity shares are held by one of the promoter entities of the Company. The said Promoter Company is under liquidation since 1998 as a result the shares cannot be dematerialized.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Act read with Companies (Accounts) Rules, 2014, the Company has appointed/continued Mr. Amit B. Agarwal & Associates, Chartered Accountants, Mumbai as Internal Auditor of the Company. The Internal Auditor submits his reports on a periodic basis to the Audit Committee.

Based on the report of the internal audit, management undertakes corrective actions in their respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place an adequate Internal Financial Control System. The Board evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures at all levels and strives to maintain the Standard in Internal Financial Control.

LISTING OF SECURITIES:

The Company's shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company hereby confirms that the Company has made the payment of Annual Listing Fees for the financial year ended as on 31st March, 2022 to BSE Limited and National Stock Exchange of India Limited.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitment, affecting the financial positions of the Company occurred between the end of the F.Y 2021-22 to which this financial statement relates and the date of this report.

REPORT ON CORPORATE GOVERNANCE:

As per the provisions of Regulation 15(2) of Listing Regulations the provisions related to Corporate Governance shall not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Net-worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

As on the last day of the previous financial year 2020-21, the paid up Share Capital and Net-worth of the Company was below the threshold limits stated above, thereby the Company is not required to comply with the above provisions of Corporate Governance. Accordingly, the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance are not made a part of the Annual Report.

Pursuant to the Regulation 34(2)(e) of Listing Regulations, the Report on Management Discussion and Analysis is a part of the Annual Report.

BUSINESS RESPONSIBILITY REPORT:

The provisions in terms of Regulation 34(2)(f) of the Listing Regulations regarding Business Responsibility Report ("BRR") of the Company are not applicable to the your Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder The Company has formulated a Policy on prevention of Sexual Harassment in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder which is aimed at providing every woman at the workplace a safe, secure and dignified work environment.

The Company has Complaint Redressal Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace.

The Company has complied with the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder, including constitution of the Sexual Harassment Committee i.e. Internal Complaints Committee.

No. of complaints filed during Financial Year 2021-22	:	NIL
No. of complaints disposed off during Financial Year 2021-22	:	NA
No. of complaints pending as on 31st March, 2022	:	NA

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to the provisions of Section 134 (3) (m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 details regarding Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo are as under:

A) Conservation of Energy:

a. Steps taken or impact on the conservation of energy – The Operations of the Company do not consume energy intensively. However, the Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.

b. Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.

c. The capital investment on energy conservation equipment – Nil

B) Technology absorption, adaption and innovation:

a. The efforts made toward technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take steps to use the scarce resources effectively.

b. The benefits derived like product improvement cost reduction, product development, or import substitution – Not Applicable**.**

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable.

d. The expenditure incurred on Research and Development - Not Applicable.

C) Foreign Exchange Earnings and Outgo:

There were no transactions during the year under review in which foreign exchange earnings or outgo was involved.

MAINTAINENCE OF COST RECORDS:

The provisions of Rule 8(5)(ix) of Companies (Accounts) Rules, 2014 of Section 134(3) of the Act regarding maintenance of cost records are not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their sincere appreciation for the assistance and cooperation received from all the Government departments, Banks, Financial Institutions, members and employees during the year under review and also look forward to their continued support in the future.

Your Directors also wish to place on record their deep appreciation for the committed services of the employees of the Company

For and on behalf of the Board of Directors

Place: Mumbai
Date: 30th August, 2022

Sanjay Vijaysingh Padode
Chairman & Managing Director
DIN: 00338514

Pranav Sanjay Padode
Whole-time Director and CEO
DIN: 08658387

Annexure-I

Information pursuant to Section 197(12) of the Companies Act, 2013 (as amended) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended)

i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each director and Key Managerial Personnel (KMP) for the financial year 2021-22:

Sl. No.	Name of Directors and KMP	Designation	Ratio of Remuneration of each Director to the median remuneration of employee	Percentage increase in Remuneration (in %)
1.	Sanjay Vijaysingh Padode	Managing Director	Not applicable	Nil
2.	Pranav Sanjay Padode	Whole-time Director and Chief Executive Officer	2.63	Nil
3.	Jaiprakash Laxmandas Gangwani	Company Secretary & Compliance Officer	Not applicable	50
4.	Shrikant Ramaswami Chilveri	Chief Financial Officer	Not applicable	Nil
5.	*Mr. Sameer Paddalwar	Independent Director	Not applicable	Not applicable
6.	*Mr. Atish Kumar Chattopadhyay	Independent Director	Not applicable	Not applicable
7.	*Mr. Pravin Gaonkar (upto 12th November, 2021)	Independent Director	Not applicable	Not applicable

*The Independent Directors of the Company are entitled to sitting fee as per statutory provisions of the Companies Act, 2013 (as amended). The criteria of making payments to the Independent Directors and details of remuneration paid to them have been provided in the Nomination and Remuneration Policy of the Company. The ratio of remuneration and percentage increase for the Independent Directors' Remuneration is, therefore, not considered for the purpose above.

ii. The percentage increase in the median remuneration of employees in the financial year 2021-22 was 25%.

iii. There were 45 permanent employees on the rolls of the Company as on 31st March, 2022.

iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year 2021-22 was 25% and whereas, increase in the managerial remuneration for the same financial year was 50 %. Managerial remuneration paid during the financial year 2021-22 was as per the provisions of the Companies Act, 2013 and the Remuneration Policy of the Company.

v. We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 30th August, 2022

Sanjay Vijaysingh Padode
Chairman & Managing Director
DIN: 00338514

Pranav Sanjay Padode
Whole-time Director and CEO
DIN: 08658387

Annexure-II

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022
[*Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
DSJ KEEP LEARNING LIMITED
(Formerly Known as DSJ Communications Limited)
CIN: L80100MH1989PLC054329
419-A, Arun Chambers, 4thFloor,
Next to AC market
Tardeo, Mumbai – 400034.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DSJ KEEP LEARNING LIMITED (Formerly Known as DSJ Communications Limited) (CIN:L80100MH1989PLC054329)**and having its registered office at 419-A, Arun Chambers, 4thFloor, Next to AC market, Tardeo, Mumbai - 400034 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the various relaxations granted by the Securities and Exchange Board of India, the Ministry of Corporate Affairs and other government authorities due to COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, generally complied with the statutory provisions listed hereunder, as amended from time to time and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the company during the audit period**);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the company during the audit period**);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the company during the audit period**);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the company during the audit period**);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the company during the audit period**); and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) There are no laws that are specifically applicable to the company based on their sector/industry during the period under review.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above ***subject to the following observations***:

I Pertaining to Companies Act, 2013:

(a) *the Company has not redeemed its preference shares, the statutory time limit for redemption is overdue.*

(b) *The Company has certain charges registered at ROC website which are repaid but the satisfaction of charges not done.*

II Pertaining to Regulations Issued by Securities Exchange Board of India (SEBI):

A) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR):

(c) *The Company is not compliant to the requirement of 100% Promoter and Promoter group in dematerialized form.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, guidelines and standards.

We further report that during the audit period there were no major corporate events having a major bearing on the company's affairs.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

For Anshul Bhatt & Associates
Company Secretaries

Place: Mumbai
Date: 30th August, 2022
ICSI UDIN: A023502D000874825

CS Anshul Bhatt
Proprietor
Membership No. ACS 23502
C.P. No. 8589

This Report is to be read with our letter of even date which is annexed to this Report as Annexure - A and forms integral part of this Report.

‘Annexure A’

To,
The Members,
DSJ KEEP LEARNING LIMITED
(Formerly Known as DSJ Communications Limited)
CIN: L80100MH1989PLC054329
419-A, Arun Chambers, 4thFloor,
Next to AC market,
Tardeo, Mumbai – 400034.

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.

4. Where ever required, we have obtained the Management’s representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anshul Bhatt & Associates
Company Secretaries

Place: Mumbai
Date: 30th August, 2022
ICSI UDIN: A023502D000874825

CS Anshul Bhatt
Proprietor
Membership No. ACS 23502
C.P. No. 8589

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRIAL OVERVIEW, STRUCTURE AND DEVELOPMENT

The higher education space in India comprises over 1,000 universities and 40,000 individual colleges operating at various levels from diploma programs to PhD programs. Yet, there remains significant room for improving the delivery of learning outcomes. For example, the current gross enrollment ratio (GER) remains at 26%, far below the 2030 target of 50% set in the National Education Policy 2020 (NEP). The sharp return of learners into the education ecosystem after the relaxing of lockdown norms, and the rising awareness and demand for industry-ready skills amongst prospective learners has this industry poised for rapid growth in the coming years.

As an organization, we view ourselves as enablers for education – partners that help educational institutions deliver on quality of learning outcomes at scale. The core-driver of this philosophy is our relentless focus on learner success, where we put the needs of our learners over everything else.

OPPORTUNITY AND THREATS

Higher Education – Enabling India's Higher Educational Institutes

Being true to our stance of enablers for education, DSJ Keep Learning Limited is focused on the following four key areas.

- Helping institutions augment their curriculum and teaching functions through our learning partners and in-house expertise.
- Improving student experience by providing services like mentorship, placements.
- Technology through our flagship SaaS product, keeplearningOS (kOS).
- Process outsourcing for academic and business functions.

Over the past year, our process outsourcing division has managed the end-to-end admissions processes for nearly 1500+ students.

Our flagship technology product, keeplearningOS (kOS), has been rolled out to four institutions and now meets the needs of 200+ administrators/faculty members and 2300+ students. We have also diversified the functionality of our platform to now meet the needs of institutes across academic administration, student information management, finance, and human resources. As a testament to our product's ability, kOS is also being used by us to manage our continuing education operations.

The areas of curriculum development and student experience are still in their nascent stage – we expect results for the same to come out in the upcoming financial year.

Continuing Education – Powering India's Future Workforce

Continuing education is defined as education imparted to professionals and university graduates primarily for reskilling, upskilling, or learning for fun. With 50Mn white-collar professionals overall, and 5Mn new professionals added every year, the market in this space is massive.

The demand for continuing education in the country continues to be driven by working professionals who wish to switch or advance their careers and stay relevant given the ever-changing needs of the industry. Current ed-tech providers have largely failed in delivering on learning outcomes; our new-age enablement platform for continuing education, *keeplearning.live,* differentiates itself by focusing on one key objective – ensuring industry-readiness of learners and learning outcomes of our programs. Over the past one year, we have partnered with the likes of Jagdish Sheth School of Management, INSOFE, True School of Music and Simplilearn, and have brought 100+ learners into the fold of our platform.

We have also developed and launched our flagship long-form program, Career Tracks in collaboration with leading academic and industrial partners. We will continue to expand our platform with several long-form and short-form programs to cater to a larger base of learners. At the same time, we will also focus on delivering on the experience and learning outcomes of various learners enrolled on out platform.

Having laid out this opportunity, we also recognize that the education ecosystem is ripe with competitors, both large and small. In the short-term, our competition will span higher education e-learning providers, SaaS start-ups and large tech-companies that build tech-products for educational institutes, service providers for higher education institutes , and new-age universities with lean and efficient operations. While we do acknowledge that there will be competitive threats from such players, our focus on keeping learner success at the heart of what we do will continue to set us apart from the rest.

FINANCE AND ACCOUNTS

The following financial review is intended to convey the management's perspective on the financial performance of the company at the end of the financial year 2021-22.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and generally accepted Accounting Principles in India.

FINANCIAL PERFORMANCE

Profit/(Loss) before taxation (PBT) for the current financial year 2021-22 is Rs. 97.78 lacs as compared to Loss of Rs. 406.81 lacs for the previous year. During the year, other income in the year under review was Rs. 13.11 lacs as compared to Rs. 17.63 lacs in previous year. Company Fixed Assets viz. Property, Plant and Equipment were valued at Rs. 36.83 lacs at the end of the financial year compared to Rs 0.18 lacs in the previous year.

MARKET ATTRACTIVENESS / OUTLOOK

The company will continue to grow its core business and take it to larger markets. We will leverage the opportunity of serving as enablers of education for education institutes – of helping them deliver on quality of learning outcomes at scale. Within higher education, our process outsourcing vertical will focus on refining the admissions processes of our partner institutes and driving up the number of admissions we deliver on. We will diversify the product offering of our SaaS platform, keeplearningOS, and launch it across various other institutes. Within continuing education, our career enablement platform, keeplearning.live, will now include newer program offerings and serve a broader base of learners. With the highest standards of operations and a strong leadership team, we are poised to unlock future growth.

RISKS AND CONCERN

The Company has an adequate Risk Management System, and it faces the risk of competition from local players in the cities it expands. This risk is addressed by building a brand and processes to provide consumer-centric services and quality education. Also, there is a lot of IP in terms of technology that is being developed under keeplearning, which creates a moat between us and our competitors.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has a proper and adequate system of internal control to ensure that all the assets are safeguarded from loss, damage, or disposition. The Company has an independent Audit system to monitor the entire operations and the Audit Committee monitors the financial statements to ensure that transactions are adequately authorized and recorded and that they are reported correctly. The Board of Directors considers internal controls as adequate as it regularly reviews the findings and recommendations of internal audits.

SEGEMENT

The Primary Segment that your Company Operates is in Education activities and their related products.

DISCUSSION ON FINANCIAL PERFORMANCE CONCERNING OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and generally accepted Accounting Principles in India.

HUMAN RESOURCE DEVELOPMENT

Over the years, your Company has developed an environment, which fosters excellence in performance by empowering its people, who are always on a continuous improvement path to add value to their intellectual and knowledge resources. The Company's success depends largely upon the quality and competence of its management team and key personnel.

There are 45 (Forty-Five) employees in the Company as of 31st March 2022. The company is currently hiring for the coming financial year and should witness good growth in this area.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Sr. No	Key Financial Ratios	2021-22	2020-21	Variance	Variance %	Detailed Comments
1.	Debtors Turnover	3.48	1.49	1.99	134.14%	This increase in ratio due to increase in turnover and better trade receivable management.
2.	Inventory Turnover	-	-	-	-	The Company operates in the service industry and accordingly does not hold any inventory. Therefore, Inventory turnover ratio is not applicable.
3.	Interest Coverage Ratio	-	-	-	-	
4.	Current Ratio	1.71	1.05	0.66	61.99	This increase in ratio higher due to increase in turnover and better management of assets & liabilities.
5.	Debt Equity Ratio	-	-	-	-	Since the Shareholders' Equity of the Company is negative, the computed figure of Debt-Equity Ratio would not be meaningful. Therefore, the same has not been provided.
6.	Operating Profit Margin (%)	-	-	-	-	
7.	Net Profit Margin (%)	26.43	-2320.92	2294.49	2347.35%	The ratio has increased since the improved business operations of the company during the year resulted significant improvement in profitability. Moreover, the company had, in the previous year made a one-time provision for doubtful advances which dragged the profitability down
8.	Return on Networth (%)	-	-	-	-	Since the net worth of the Company is negative, the computed figure of Return on Equity Ratio would not be meaningful. Therefore, the same has not been provided.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to risk and uncertainties. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 30th August, 2022

Sanjay Vijaysingh Padode
Chairman & Managing Director
DIN: 00338514

Pranav Sanjay Padode
Whole-time Director and CEO
DIN: 08658387

INDEPENDENT AUDITORS' REPORT

To the Members of DSJ Keep Learning Limited (Formerly Known as DSJ Communications Limited)

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s. DSJ Keep Learning Limited (Formerly Known as DSJ Communications Limited) ("the Company"),** which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss (Including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind As") and the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matter	How the matter was addressed in our audit
Adoption of IND-AS 116, "Leases"	
As described in note no. 1.12 to the standalone financial statements, the Company has adopted IND AS 116 Leases (Ind-AS 116) in the current year. The application & transition to this accounting standard is an area of focus in our audit since the company has a number of leases with different contract terms. Ind-As 116 introduces a new lease accounting model, wherein a lessee is required to recognize a right-of-use (RoU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payment during the lease term as per the contract/arrangement. Adoption of the standard involves significant judgement & estimates including determination of the discount rates.	Our audit procedures on adoption of Ind AS 116 include: - Assessed the Company's evaluation on the identification of leases based on the contractual agreements; - Assessed the reasonableness of the discount rates applied in determining the lease liabilities. - Tested completeness of the lease data by reconciling the Company's operating lease commitments to data used in computing RoU asset and the lease liabilities. - Assessed and tested the presentation and disclosures relating to Ind-As 116 including disclosures relating to transaction.

Information other than the financial statements & Auditor's report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. 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. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality & qualitative factors in (i) planning the scope of our audit and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "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 in so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

   d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder.

   e. On the basis of the written representations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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"

g. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer note no 27 to the standalone Ind AS financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the note no. 40 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note no. 40 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) & (b) above, contain any material misstatement.

(v) The company has neither declared nor paid any dividend during the year. Hence comments as required under Clause 11(f) of the Companies (Audit & Auditors) Rules, 2014 have not been given.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm's Registration No. 121142W / W100122

Rahil Dadia
Partner
Membership No. 143181
Place of Signature: Mumbai

Date: 30th May, 2022
UDIN: 22143181AKKTUA5550

Annexure A to the Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the Company on the Standalone IND-AS financial statements for the year ended 31st March, 2022

In our opinion and to the best our information and according to the explanations provided to us by the Company and based on our examination of the books of account in the normal course of audit, we state that:

(i) In respect of the Company's Property, Plant & Equipment and Intangible Asset:

(a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and relevant details of right –of-use-assets.

(B) The Company has maintained proper records showing full particulars of intangible assets including intangibles under development.

(b) A substantial portion of the Property, Plant & Equipment has been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) As explained to us & based on our examination of the records of the company, the company does not own any immovable property as on the balance sheet date.

(d) The Company has not revalued any of its the Property, Plant & Equipment (including right–of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2022 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and the rules made thereunder.

(ii) In respect of its inventories –

a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

b) As explained to us, the Company has not been sanctioned working capital limits in excess of ` 5 crore, in aggregate, at any points of time during the year, from banks and financial institutions on the basis of security of current assets. Hence, reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has not made any investments, given any loans or advances in the nature of loans or provided any guarantees or securities to companies, firms, Limited Liability partnerships or other parties during the year. Hence reporting under clauses 3(iii)(a) to 3(iii)(f) of the Order is not applicable.

(iv) The Company has not given any loans or advances in the nature of loans, or provided any guarantee or security or made any investments as specified under section 185 and 186 of the Companies Act, 2013. Hence reporting under clause 3(iv) of the order is not applicable.

(v) The Company has not accepted any deposits or amounts deemed to be deposits during the year. Therefore reporting under clause 3(v) of the Order is not applicable.

(vi) According to the information & explanation provided to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) In respect of statutory dues:

(a) In our opinion, the Company is generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-tax, Service tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities. As explained to us, there were no undisputed statutory dues as mentioned above in arrears as at 31st March, 2022 for a period of more than 6 months from the date they became payable except the following:

Name of the Statute	Nature of Dues	Period to which the due pertain to	Amount Rs. in Lakhs (excluding interest)
Income Tax Act, 1961	Tax Deducted at Source	F.Y. 2020-21	1.24
Income Tax Act, 1961	Tax Deducted at Source	F.Y. 2021-22	6.60
Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Profession Tax	October, 2012 to October, 2020	0.32
Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Profession Tax	F.Y. 2021-22	0.03
Goods & Service Tax Act, 2017	Goods & Service Tax	F.Y. 2021-22	0.37

(b) Details of disputed statutory dues which have not been deposited or partially deposited as on 31st March, 2022 are as follows:

Name of the Statute	Nature of Dues	Amount	Period to which it pertains	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 45.68 Lakhs	F.Y. 1996-97 (A.Y. 1997-98)	Hon'ble Bombay High Court

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The company does not have any borrowings from banks or financial institutions at any points of time during the year. In respect of loans taken from related parties, the principal & interest thereon are repayable on demand. The management has represented to us that the lender has not demanded prepayment of principal or payment of interest during the year. Accordingly, in our opinion the Company has not defaulted in repayment of loans or borrowings or on the payment of interest thereon during the year.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loans during the year and there are no outstanding term loans at the beginning of the year. Hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company does not hold investments in any subsidiary, associate or joint ventures as defined under Companies Act, 2013. Hence reporting under clause 3(ix)(e) of the Order is not applicable.

(f) On an overall examination of the financial statements of the Company, the Company does not hold investments in any subsidiary, associate or joint ventures as defined under Companies Act, 2013. Hence reporting under clause 3(ix)(e) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer including debt instruments during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has made preferential allotment of shares to one party in the promoter group during the year by converting a part of the loan advanced by the said party. In our opinion, provisions of section 62 of the Companies Act, 2013 have been duly complied with in allotting the shares on a preferential basis. Further the amounts so raised, to the extent they have been utilized, have been used for the purposes for which they were raised.

(xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act, 2013, has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit & Auditors) Rules, 2014 with the central government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information & explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected to its directors and hence the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) & (b) In our opinion, the Company is not required to be registered under section 45-1(A) of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.

(c) & (d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) & (d) of the Order is not applicable.

(xvii) The Company has not incurred any cash losses during the financial year covered by our audit. However, the company had incurred a cash loss of Rs. 406.80 lakhs during the previous financial year.

(xviii) There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company during the year under audit. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm's Registration No. 121142W / W100122

Rahil Dadia
Partner
Membership No. 143181
Place of Signature: Mumbai

Date: 30th May, 2022
UDIN: 22143181AKKTUA5550

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 2 (f) on Report on Other Legal and Regulatory Requirements of our report.

Opinion

We have audited the internal financial controls over financial reporting with reference to the standalone financial statements of **M/s. DSJ Keep Learning Limited (Formerly Known as DSJ Communications Limited)** ("the Company") as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in general, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were found operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company. However the same needs to be further improved and formally documented in view of the size of the company and nature of its business and regulatory requirements, 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm's Registration No. 121142W / W100122

Rahil Dadia
Partner
Membership No. 143181
Place of Signature: Mumbai

Date: 30th May, 2022
UDIN: 22143181AKKTUA5550

BALANCE SHEET AS AT 31ST MARCH 2022

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
ASSETS			
1. Non Current Assets			
a) Property, Plant & Equipment	2	36.83	0.18
b) Intangible Assets under Development	2	35.00	-
c) Financial Assets			
i) Investments	3	22.76	12.35
ii) Loans	4	-	-
d) Deferred Tax Assets(Net)	5	28.62	(1.07)
		123.21	**11.46**
2. Current Assets			
a) Financial Assets			
i) Trade Receivables	6	262.22	14.66
ii) Cash and Cash Equivalents	7	27.41	0.52
iii) Other Bank Balances	8	0.13	0.13
iv) Others	9	4.52	0.29
b) Current Tax Assets (Net)	10	50.64	2.05
c) Other Current Assets	11	10.71	0.08
		355.63	**17.72**
Total Assets		**478.84**	**29.18**
EQUITY AND LIABILITIES			
Equity			
a) Share Capital	12	783.41	741.97
b) Other Equity	13	(819.46)	(946.67)
		(36.04)	**(204.71)**
1. Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	14	282.03	217.09
ii) Lease Liabilities	15	22.59	0.00
b) Provisions	19	2.04	0.00
		306.66	**217.09**
2. Current Liabilities			
(a) Financial Liabilities			
i) Lease Liabilities	15	11.86	0.00
ii) Trade Payables	16		
(a) Total outstanding dues of micro enterprises and small enterprises; and		5.70	0.25
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		85.47	9.99
iii) Other Financial Liabilities	17	0.71	0.54
b) Other Current Liabilities	18	96.73	6.03
c) Provisions	19	7.74	0.00
		208.22	**16.81**
Total Equity and Liabilities		**478.84**	**29.18**

The accompanying notes are an integral part of the Standalone financials statement (refer Notes 1-50)

As per our report of even date attached

For Jayesh Dadia & Associates LLP
Chartered Accountants
F R No. 121142W/W100122

Rahil Dadia
Partner
Membership No. 143181

Place: Mumbai
Date: 30th May, 2022

For and on behalf of the Board of Directors of DSJ Keep Learning Limited

Sanjay Padode
Chairman & Managing Director
DIN :00338514

Pranav Sanjay Padode
Wholetime Director & CEO
DIN :08658387

Jaiprakash Gangwani
Company Secretary & Compliance Officer
Membership No. ACS55760

Shrikant Chilveri
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31st March, 2022 ₹	For the year ended 31st March, 2021 ₹
REVENUE			
Revenue From Operations	20	482.06	17.57
Other Income	21	13.11	17.63
Total Income		**495.17**	**35.21**
EXPENSES			
Employee Benefits Expense	22	179.08	19.94
Finance Costs	23	32.62	31.16
Depreciation	2	5.22	0.01
Other Expenses	24	180.47	390.92
Total Expenses		**397.39**	**442.02**
Profit/ (Loss) before tax		**97.78**	**(406.81)**
Tax Expenses			
-Current Tax		-	-
-Deffered Tax		29.62	(1.07)
Profit/ (Loss) for the year ended		**127.40**	**(407.88)**
Other Comprehensive Incomes			
A) (i) Item that will not be reclassified to profit & loss		(0.24)	-
(ii) Income tax relating to item that will not be reclassified to profit & loss		0.06	-
B) (i) Item that will be reclassified to profit & loss		-	-
(ii) Income tax relating to item that will be reclassified to profit & loss		-	-
Total other Comprehensive Incomes		**(0.18)**	-
Total Comprehensive Incomes for the year ended		**127.22**	**(407.88)**
Earnings per Equity Share	25		
Basic (in ₹)		0.16	(0.52)
Diluted (in ₹)		0.16	(0.52)
The accompanying notes are an integral part of the Standalone financials statement (refer Notes 1-50)			

As per our report of even date attached

For Jayesh Dadia & Associates LLP
Chartered Accountants
F R No. 121142W/W100122

Rahil Dadia
Partner
Membership No. 143181

Place: Mumbai
Date: 30th May, 2022

For and on behalf of the Board of Directors of DSJ Keep Learning Limited

Sanjay Padode
Chairman & Managing Director
DIN :00338514

Pranav Sanjay Padode
Wholetime Director & CEO
DIN :08658387

Jaiprakash Gangwani
Company Secretary & Compliance Officer
Membership No. ACS55760

Shrikant Chilveri
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Sr.No.	Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax and Extraordinary Items	**97.78**	**(406.81)**
	Adjustments for :		
	Depreciation	5.22	0.01
	Dividend received	(0.11)	(0.03)
	Interest Income	(2.63)	-
	Gain / (Loss) on fair value of investments	(10.41)	(7.36)
	Interest Expenses	31.07	31.10
	Provision for Doubtful Advances	-	350.00
	Tax Paid under Vivaad Se Vishwas Scheme	-	17.71
	Interest on Lease Liability	1.23	-
	Interest under MSMED Act	0.17	0.01
	Sundry Balances written back	0.06	(10.24)
	Operating Profit Before Working Capital Changes	**122.38**	**(25.62)**
	Adjustments for :		
	Increase/(Decrease) in Trade Receivables	(247.56)	(5.69)
	Increase/(Decrease) in other financial & current assets	(14.82)	-
	Increase/(Decrease) in Other Current Liabilites	90.71	4.52
	Increase/(Decrease) in Provisions	9.54	-
	Increase/(Decrease) in Trade Payable	80.87	5.81
	Increase/(Decrease) in Net Current Assets	**(81.27)**	**4.64**
	Cash Generated from Operations	**41.12**	**(20.98)**
	Direct Taxes Paid	(48.59)	(18.30)
	Net Cash from Operating Activities - (A)	**(7.47)**	**(39.28)**
B	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant & Equipment	(38.73)	(0.19)
	Dividend received	0.07	0.03
	Interest received	2.63	-
	Net Cash Used in Investing Activities - (B)	**(36.03)**	**(0.16)**
C	**Cash Flow from Financing Activities**		
	Term Loan Taken / (Repaid)	33.87	38.35
	Proceeds from issue of shares under preferential allotment	41.45	-
	Payment towards Lease	(4.92)	-
	Net Cash from Financing activities - (C)	**70.40**	**38.35**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	26.89	(1.09)
	Cash & Cash Equivalents at the beginning of Year	0.52	1.61
	Cash & Cash Equivalents at the end of the Year	27.41	0.52

Notes :

i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows

ii) Additon to property, plant and equipment include movements of Intangible Assets under development during the year.

As per our report of even date attached

For Jayesh Dadia & Associates LLP
Chartered Accountants
F R No. 121142W/W100122

Rahil Dadia
Partner
Membership No. 143181

Place: Mumbai
Date: 30th May, 2022

For and on behalf of the Board of Directors of DSJ Keep Learning Limited

Sanjay Padode
Chairman & Managing Director
DIN :00338514

Pranav Sanjay Padode
Wholetime Director & CEO
DIN :08658387

Jaiprakash Gangwani
Company Secretary & Compliance Officer
Membership No. ACS55760

Shrikant Chilveri
Chief Financial Officer

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

A) Equity Share Capital

(₹ in Lakhs)

	₹
Balance as at 01st April,2020	732.97
Balance as at 31st March,2021	732.97
Issue of Equity Shares on Preferential basis (41,44,662 No of equity shares of Re 1 Each)	41.45
Balance as at 31st March, 2022	**774.41**

B) Preference Share Capital

(₹ in Lakhs)

	₹
Balance as at 01st April, 2020	9.00
Balance as at 31st March, 2021	9.00
Balance as at 31st March, 2022	**9.00**

Change In Other Equity

Particulars	a) Equity Share capital	b) Other Equity					
	Paid up Equity Share Capital	Preference Capital	Capital Reserve	Securities Premium	Retained earnings	Other Equity	Total Equity
Balance as at 01st April, 2020	**741.97**	**9.00**	**587.78**	**3,991.71**	**(5,118.28)**	**(538.80)**	**203.17**
Profit/(Loss) for the year	-		-	-	(407.88)	(407.88)	(407.88)
					-	-	-
Balance as at 31st March, 2021	**741.97**	**9.00**	**587.78**	**3,991.71**	**(5,526.16)**	**(946.67)**	**(204.71)**

Particulars	a) Equity Share capital	b) Other Equity					
	Paid up Equity Share Capital	Preference Capital	Capital reserve	Securities Premium	Retained earnings	Other Equity	Total Equity
Balance as at 01st April, 2021	**741.97**	**9.00**	**587.78**	**3,991.71**	**(5,526.16)**	**(946.67)**	**(204.71)**
Issue of Equity Shares on Preferential Basis	**41.45**				-	-	**41.45**
Profit/(Loss) for the year	-	-	-	-	**127.40**	**127.40**	**127.65**
Other Comprehensive income for the year, net of income tax	-	-	-	-	**(0.18)**	**(0.18)**	**(0.18)**
Total comprehensive income	-	-	-	-	**127.22**	**127.22**	**127.22**
Balance as at 31st March 2022	**783.41**	**9.00**	**587.78**	**3,991.71**	**(5,398.94)**	**(692.24)**	**(36.04)**

As per our report of even date attached

For Jayesh Dadia & Associates LLP
Chartered Accountants
F R No. 121142W/W100122

For and on behalf of the Board of Directors of DSJ Keep Learning Limited

Sanjay Padode
Chairman & Managing Director
DIN :00338514

Pranav Sanjay Padode
Wholetime Director & CEO
DIN :08658387

Rahil Dadia
Partner
Membership No. 143181

Jaiprakash Gangwani
Company Secretary & Compliance Officer
Membership No. ACS55760

Shrikant Chilveri
Chief Financial Officer

Place: Mumbai
Date: 30th May, 2022

Note No 1

Significant Accounting Policies and notes on Accounts forming An Integral Part of Accounts for the year ended 31st March 2022.

a) Statement of Compliance:

The standalone financial statements have been prepared in accordance with Indian Accounting Standards(Ind AS) as per the Companies(Indian Accounting Standards) Rules, 2015 notifies under Section 133 of Companies Act, 2013 (the "Act") and other relevant provisions of the Act.

These standalone financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual report date, 31st March, 2022. These standalone financial statements were authorized for issuance by the Company's Board of Directors on 30th May, 2022.

b) Basis of preparation and presentation:

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price which that would be received or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

c) Use of Estimate:

The preparation of financial statements, in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of Fair valuation of financial instruments, useful lives of property, plant and equipment, valuation of deferred tax Assets & liabilities and provisions and contingent liabilities.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets & Liabilities:

The Company reviews the carrying amount of deferred tax assets & Liabilities at the end of each reporting period.

Provisions and contingent liabilities:

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to unwinding of discount over passage of time is recognized as finance cost. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

A provision for onerous contracts is recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the expected net cost of continuing with the contract. Before a provision is established, the company recognizes any impairment loss on the assets associated with that contract.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements. Fair value measurements and valuation processes Some of the company's assets and liabilities are measured at fair value for financial reporting purposes. The company has obtained independent fair valuation for financial instruments wherever necessary to determine the appropriate valuation techniques and inputs for fair value measurements. In some cases the fair value of financial instruments is done internally by the management of the Company using market-observable inputs. In estimating the fair value of an asset or a liability, the company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the company engages third party qualified valuers to perform the valuation. The qualified external valuers establish the appropriate valuation techniques and inputs to the model. The external valuers report to the management of the Company their findings for every reporting period to explain the cause of fluctuations in the fair value of the assets and liabilities.

Fair value measurements and valuation processes:

Some of the company's assets and liabilities are measured at fair value for financial reporting purposes. The company has obtained independent fair valuation for financial instruments wherever necessary to determine the appropriate valuation techniques and inputs for fair value measurements. In some cases the fair value of financial instruments is done internally by the management of the Company using market-observable inputs. In estimating the fair value of an asset or a liability, the company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the company engages third party qualified valuers to perform the valuation. The qualified external valuers establish the appropriate valuation techniques and inputs to the model. The external valuers report to the management of the Company their findings for every reporting period to explain the cause of fluctuations in the fair value of the assets and liabilities.

d) Property Plant & Equipment and Intangible Assets.

Property, plant and equipment held for use in provision of services or for administrative purposes are stated at cost less accumulated depreciation/amortization less accumulated impairment, if any. The cost of Property, Plant & Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, and interest on borrowings attributable to acquisition of qualifying Property, Plant & Equipment up to the date the asset is ready for its intended use.

Depreciation is recognized (other than on capital work-in-progress) on a Written down value over the estimated useful lives of assets in respect of property plant & equipment at the rates prescribed under Schedule II of Companies Act, 2013. Depreciation on assets acquired/ purchased, sold/discarded during the year is provided on a pro-rata basis from the date of each addition till the date of sale/retirement.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment, determined as the difference between the sales proceeds and the carrying amount of the asset, is recognized in the Statement of Profit or Loss.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization. Amortization is recognized on a straight-line basis over their estimated useful lives or 10 years, which reflects the pattern in which the asset's economic benefits are consumed. The estimated useful life, the amortization method and the amortization period are reviewed at the end of each reporting period, with effect of any change in estimate being accounted for on a prospective basis.

An intangible asset is derecognized on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the profit or loss when the asset is derecognised.

e) Impairment of tangible and intangible assets other than goodwill:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit and loss.

f) Revenue Recognition

Revenue under a contract with the customer is recognized only when all of the following criteria are met:

(i) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligation;

(ii) The Company can identify each party's rights regarding the goods or services to be transferred;

(iii) The Company can identify the payment terms for the goods or services to be transferred

(iv) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and

(v) It is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether the collectability of an amount of consideration is probable, the Company considers only the customers ability and intention to pay that amount of consideration when it is due.

Revenue from finder fees is recognized based on achieving certain milestones as may be specifically agreed in the contracts with the customers or in generally in the following manner:

1. 15% based on Application fees Received from the students by the customer
2. 18% based on Registration Fees Paid from the students by the customer
3. 30% based on payment of 1st fees installment from the students by the customer
4. 37% based on the payment of final fees installment from the students by the customer

Revenue is measured on accrual basis in accordance with substance of the agreement, which is the consideration, adjusted for volume discounts, drop out of students, price concessions, if any, as specified in the contracts with customers. Revenue excludes taxes collected from customers on behalf of the government. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Use of significant judgments in revenue recognition:

The Company's contract with customers could include promises to transfer products, deliverables and services to a customer. The Company assesses the products/deliverables/services promised under a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Dividend and interest income:

Dividend income from investment is recognized when the company's right to receive payment has been established.

Interest income from a financial asset is recognized when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

g) Classification Of Assets and Liabilities into Current / Non – Current

For the Purpose of Balance Sheet, an asset is classified as current if:

- It is expected to be realized, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realize the asset within twelve months after the reporting period; or
- The asset is a cash or cash equivalent unless it is 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.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

h) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee

The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the company uses incremental borrowing rate. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying

amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

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

i) Employee Benefits

(i) Defined Contribution Plan:

Payments to defined contribution retirement benefit schemes viz. Company's Provident Fund Scheme and Superannuation Fund are recognised as an expense when the employees have rendered the service entitling them to the contribution.

(ii) Defined Benefit Plan:

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur.

Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

(1) Gratuity:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15/26 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in future based on an independent actuarial valuation. The Company has taken a Group Gratuity cum Life Assurance Scheme with Life Insurance Corporation for future payment of gratuity to the eligible employees.

(2) Compensated Absences:

The Employees of the company are required to utilize their compensated absences during the financial year itself. The company neither provides for encashment nor accumulation of unutilized compensated expenses.

j) Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively. Income tax expense represents the sum of the tax currently payable and deferred tax.

Current income tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred income taxes

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognized 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 income 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 income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

k) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at Fair Value Through profit and Loss (FVTPL)

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit and loss. The net gain or loss recognized in profit and loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other Income / Other expenses' line item. Dividend on financial assets at FVTPL is recognized when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably.

Financial assets at Fair Value Through other comprehensive income (FVTOCI)

Financial assets at FVTOCI are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The company has made an irrevocable election to present subsequent change in the fair value of Debt instruments not held for trading in other comprehensive income.

Reclassification of Financial Assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL

For trade receivables or any contractual rights to receive cash or another financial assets that results from transactions that are within the scope of Ind AS 18, the Company always measures their allowances at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivable, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

Derecognition of financial assets

The Company de-recognizes a financial asset when contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

For foreign currency denominated financial assets measured at amortized cost and FVTPL, exchange differences are recognized in profit and loss, except for those which are designated as hedging instruments in a hedging relationship.

Financial Liabilities

Financial liabilities are subsequently measured at amortized cost or at FVTPL

Financial liabilities at FVTPL

Financial liabilities such as derivative that is not designated and effective as a hedging instrument are classified as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in profit and loss. The net gain or loss recognized in profit and loss is included in the 'Other Income/ Other expenses' line item.

Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held for trading and are not designated as at FVTPL are measured at cost.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains or losses are determined based on the amortized cost of the instruments and are recognized in 'Other Income / Other Expenses'.

The fair value of financial liabilities denominated in foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in profit and loss.

Derecognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

Earnings Per Share (EPS)

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

Share Capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs, if any, directly attributable to the issue of ordinary shares are recognized as a deduction from other equity, net of any tax effects.

Fair Value Measurement

Fair value is the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell an asset or transfer the liability takes place either:

- in the principle market for the asset or liability
- in the absence of principle market, in the most advantageous market for the asset or liability.

The principle or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (Unadjusted) Market prices in active markets for incidental assets or liabilities

- Level 2 –Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers that have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Determination of Fair Value

1) Financial Assets - Debt Instruments at amortized cost

After initial measurement the financial assets are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR.

2) Financial Assets - Debt Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

Measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the Other Comprehensive Income (OCI). On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L.

3) Debt instruments & derivatives at Fair Value through Profit or Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

4) Equity Instruments at Fair Value through Other Comprehensive Income

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in ither comprehensive income pertaining to investments in equity instruments. These elected inbestments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains / losses arising from changes in fair value recognized in other comprehensive income. This cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

5) Financial Liabilities

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

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Companies financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent Measurement

Fair value through Profit & Loss

Financial liabilities at fair value through profit & loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. All changes in fair value of such liabilities are recognised in statement of profit or loss.

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. The EIR amortization is included as finance costs in the statement of profit and loss.

Dividend

Dividend on share is recorded as liability on the date of approval by the shareholders and is shown as a reduction from retained earnings under Other Equity.

Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the Chief Operating Decision Maker (CODM) in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocableto segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.

NOTE 2

PROPERTY, PLANT & EQUIPMENT

(₹ in Lakhs)

NAME OF THE ASSETS	GROSSBLOCK				DEPRECIATION				NETBLOCK	
	AS ON 01.04.2021	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	AS ON 31.03.2022	AS ON 01.04.2021	FOR THE YEAR	PROVISION REVERSED	TOTAL AS ON 31.03.2022	AS ON 31.03.2022	AS ON 01.04.2021
Computers & Peripharals	0.19	2.69	-	2.88	0.01	0.79	-	0.80	2.09	0.18
Office Equipments		0.91	-	0.91	-	0.19	-	0.19	0.71	-
Furniture & Fixtures		0.13	-	0.13	-	0.01	-	0.01	0.12	-
Right to Use Asset		38.15	-	38.15	-	4.24	-	4.24	33.91	-
TOTAL	**0.19**	**41.88**	**-**	**42.06**	**0.01**	**5.22**	**-**	**5.23**	**36.83**	**0.18**

NOTE 2

Intangible Assets under Developments

	As at 31st March, 2022	As at 31st March, 2021
Software under development	35.00	35.00

The ageing of Intangible assets under development(Projects under progress)

For the year	Total	< 1 Year	1-2 Years	2-3 Years	> 3 Years
Ended 31.03.2021	-	-	-	-	-
Ended 31.03.2022	35.00	35.00	-	-	-

NOTE NO. 3

INVESTMENTS **(₹ in Lakhs)**

Particulars	As at 31 March 2022		As at 31 March 2021	
	Quantity	Rs.	Quantity	Rs.
1.1 Investment in Equity Shares -Quoted, Fully paid, Measured at FVTPL				
Bharat Agri Fert & Reliaty Ltd. (formerly known as Bharat Fertilizers Ltd.)	50	0.20	50	0.08
Swasti Vinayaka Synthetics Ltd. (formerly known as Vinayaka Synthetics Ltd.)	65	0.00	65	0.01
Cosmos Films Ltd.	800	13.86	800	4.96
Ganesha Ecosphere Ltd. (formerly known as Ganesh Polytex Ltd.)	800	5.83	800	4.70
Indian Toners Developers Ltd.	700	1.11	700	0.98
Premier Industries Ltd.	2,000	0.10	2,000	0.05
Tata Power Ltd. (formerly known as Tata Hydero Ltd.)	24	0.06	24	0.02
Ganesh Benzo Plast Ltd.	128	0.13	128	0.08
Total (A)		**21.29**		**10.88**
1.2 - Investment in Equity Shares -Unquoted, Fully paid, Measured at FVTPL				
National Co-op. Bank Ltd.	3,000	1.47	3,000	1.47
Total (B)		**1.47**		**1.47**
Grand Total		**22.76**		**12.35**
Aggregate amount of investment measured at FVTPL (A + B)		22.76		12.35
Aggregate Cost of Quoted Investments		21.29		10.88
Aggregate Cost of Unquoted Investments		1.47		1.47

NOTE NO. 4

Non Currents - Loans **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, Credit Impaired		
Other Advances	350.00	350.00
Less:- Provision for Doubtful Advances	(350.00)	(350.00)
Total	**-**	**-**

NOTE NO. 5

Deferred Tax Assets(Net) **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Deferred Tax Asset		
Brought Forward Losses & unabsorbed depreciation	28.27	-
Employee Benefit obligations	0.51	-
Property,Plant & Equipment	0.02	-
Deferred Tax Liability		
Fair Valuation	(0.19)	(1.07)
Total	**28.62**	**(1.07)**

Movement in Deferred taxes during the year (₹ in Lakhs)

For the year ended March 31,2022	Opening Balance	Recognised in profit or loss	Recognised in OCI	Closing Balance
Deffered Tax Liability				
Fair Valuation	(1.07)	0.88	-	(0.19)
Gross Deffered Tax Liability(1)	(1.07)	0.88	-	(0.19)
Deffered Tax Asset				
Brought Forward Losses & unabsorbed depreciation	-	28.27	-	28.27
Employee Benefit obligations	-	0.45	0.06	0.51
Property,Plant & Equipment	-	0.02	-	0.02
Gross Deffered Tax Asset(2)	-	28.75	0.06	28.81
Net Deferred Tax (Liability)/Asset (1-2)	(1.07)	29.62	0.06	28.62

NOTE NO. 6

Trade Receivable (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, Undisputed		
- Considered Good	262.22	14.66
- Considered doubtful	-	-
Total	**262.22**	**14.66**

Ageing of Trade Receivables (Outstanding for following periods from due date of payment)		As at 31 March 2022	As at 31 March 2021
Undisputed Trade Receivables			
- Considered Good			
	Less than 6 months	237.93	5.86
	6 months to 1 year	11.74	-
	1 to 2 years	3.75	-
	2 to 3 years	-	-
	More than 3 years	8.80	8.80

NOTE NO. 7

Cash and Cash Equivalents (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Banks :		
In Current Account	27.41	0.52
Total	**27.41**	**0.52**

NOTE NO. 8

Other Bank Balances (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Banks :		
In Dormant accounts	0.13	0.13
Total	**0.13**	**0.13**

NOTE NO. 9

Others Financial Assets **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Dividend Receivable	0.04	-
Deposits	0.25	-
Advance to Suppliers	4.23	0.29
Total	**4.52**	**0.29**

NOTE NO. 10

Current Tax Assets (Net) **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Advance Taxes (Net of Provisons)	50.64	2.05
Total	**50.64**	**2.05**

NOTE NO. 11

Other Current assets **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Revenue Authority	10.71	0.08
Total	**10.71**	**0.08**

NOTE NO.12

Equity Share Capital **(₹ in Lakhs)**

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	₹	No. of Shares	₹
Authorised Share Capital				
Equity Shares of Rs 1/- each	153,500,000	1,535.00	100,000,000	1,000.00
14% Non Cumulative Convertible Preference shares of Rs. 100/- each	15,000	15.00	15,000	15.00
10% Cumulative Preference Shares of Rs. 10/- each	500,000	50.00	500,000	50.00
Total	**154,015,000**	**1,600.00**	**100,515,000**	**1,065.00**
Issued , Subscribed & Paid-Up Equity Share Capital				
Equity shares of Rs.1/- each	83,226,162	832.26	79,081,500	790.82
Calls in Arrears	-	57.85	-	57.85
Total	**83,226,162**	**774.41**	**79,081,500**	**732.97**
14% Non-cumulative Redeemable Preference of Rs. 100/- each fully paid up	9,000	9.00	9,000	9.00
Total	**83,235,162**	**783.41**	**79,090,500**	**741.97**

12.1 Reconciliation of number of shares during the year **(₹ in Lakhs)**

	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	₹	No. of Shares	₹
Reconciliation of Number of Equity Shares				
Balance as at beginning of the period	79,081,500	790.82	79,081,500	790.82
Add : Shares issued during the period	4,144,662	41.45	-	-
Balance at the end of the period	**83,226,162**	**832.26**	**79,081,500**	**790.82**

(₹ in Lakhs)

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	₹	No. of Shares	₹
Reconciliation of Number of Preference Shares				
Balance as at beginning of the period	9,000	9.00	9,000	9.00
Add : Shares issued during the period	-	-	-	-
Balance at the end of the period	**9,000**	**9.00**	**9,000**	**9.00**

12.2 Rights, Preferences and restrictions attached to each class of shares :

Equity Shares: The company has one class of equity shares having a par value of Re 1/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

12.3 The details of shareholders holding more than 5% shares

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Name of Equity Shareholders				
Padode Communications Private Limited	8,400,000	10.09%	8,400,000	10.62%
Narad Investments and Trading Private Limited	6,692,000	8.04%	6,692,000	8.46%
DSJ Finance Corporation Limited (under liquidation)	6,090,000	7.32%	6,090,000	7.70%
New Bonanza Impex Private Limited	4,144,662	4.98%	-	0.00%

As per records of the company, including its register of members, the above shareholding represents both legal and beneficial ownership of shares.

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
DSJ Finance Corporation Limited (under liquidation)	9,000	100.00%	9,000	100.00%

As per records of the company, including its register of members, the above shareholding represents both legal and beneficial ownership of shares.

12.4 Details of changes in shareholding of promoters

Particulars	As at 31 March 2022		As at 31 March 2021		Increase / (Decrease) % of holding
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Promoters' Holding (including Promoter Group)					
Pratap Padode	15,760	0.02%	15,760	0.02%	0.00%
Rajesh Vijay Padode	2,444,700	2.94%	2,444,700	2.94%	0.00%
Vijay Singh B Padode	2,477,170	2.98%	2,477,170	2.98%	0.00%
Sanjay Vijaysingh Padode	2,937,200	3.53%	2,937,200	3.53%	0.00%
Dataline and Research Technologies India Limited	6,620	0.01%	6,620	0.01%	0.00%
Nine Media and Information Services Limited	76,551	0.09%	76,551	0.09%	0.00%
DSJ Finance Corporation Limited (Under Liquidation)	6,090,000	7.32%	6,090,000	7.32%	0.00%
Narad Investment and Trading Private Limited	6,692,000	8.04%	6,692,000	8.04%	0.00%
Padode Communications Private Limited	8,400,000	10.09%	8,400,000	10.09%	0.00%
New Bonanza Impex Private Limited	4,144,662	4.98%	-	0.00%	4.98%

As per records of the company, including its register of members, the above shareholding represents both legal and beneficial ownership of shares.

NOTE NO. 13

Other Equity **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
1) Capital Reserve		
Opening balance	587.78	587.78
	587.78	587.78
2) Securities Premium		
Opening balance	3,991.71	3,991.71
	3,991.71	3,991.71
3) Statement of Profit & Loss		
Opening balance	(5,526.16)	(5,118.28)
Add : Profit/(Loss) for the year	127.40	(407.88)
Add : Other Comprehensive income for the year	(0.18)	-
	(5,398.94)	(5,526.16)
Total	**(819.46)**	**(946.67)**

NOTE NO. 14

Borrowings **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured Loan from Body Corporates		
Loans from Related Parties	282.03	217.09
Total	**282.03**	**217.09**

NOTE NO. 15

Lease Liability **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Non Current	22.59	-
Current	11.86	-
Total	**34.45**	**-**

During the current year the company adopted and applied Ind AS 116 “Lease”, to its lease contract. Due to adoption of the Ind AS, the nature of expenses in respect of lease arrangement under erstwhile standard has changed from ‘Lease Rental’ to Depreciation & Amortization expenses and Finance cost’ for the Right to use assets and on Lease Liability respectively.

Due to the accounting treatment as per this Standard, the current year profit has been decreased by ₹ 0.54 (lakhs) (Previous year Rs NIL)

Details of Payments to be made towards Lease obligations **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Lease liability paid during the year	4.92	-
Lease liability payable not more than 1 year	14.77	-
Lease liability payable not more than 5 year	24.62	-

NOTE NO. 16

Trade Payable **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
(a) Total outstanding dues of micro enterprise and small enterprises	5.70	0.25
(b) Total outstanding dues of creditors other than micro enterprise and small enterprises	85.47	9.99
Total	**91.17**	**10.24**

16.1 Ageing of Trade Payables (Outstanding for following periods from due date of payment) **(₹ in Lakhs)**

Particulars		As at 31 March 2022	As at 31 March 2021
Undisputed			
i) Total outstanding dues of micro enterprise and small enterprises			
	Less than 1 year	5.70	0.25
	1-2 year	-	-
	2-3 year	-	-
	More than 3 years	-	-
ii) Total outstanding dues of creditors other than micro enterprise & small enterprises			
	Less than 1 year	83.75	9.56
	1-2 year	1.29	0.43
	2-3 year	0.43	-
	More than 3 years	-	-
Total		**91.17**	**10.24**

16.2 Disclosure required under Clause 22 of Micro, Small and Medium Enterprises Development ('MSMED') Act , 2006

(₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
a) the principal amount and the interest due thereon (to be shown seperately) remaining unpaid to any supplier as at the end of accounting year:		
-Principal amount due to Micro and small enterprises:	5.70	0.25
-Interest due on above:	0.17	0.01
b) the amount of interest paid by the buyer under MSMED Act,2006 along with the amounts of the payment made to the supplier beyond the appointment day during each accounting year	-	-
c) the amount of interest due and payable for the period(where the principal has been paid but interest under the MSMED Act 2006 is not paid	0.39	0.38
d) The amount of interest accrued and remaining unpaid at the end of accounting year.	0.57	0.39
e) The amount of further interest due and payable even in the succeeding year,until such date when the interest dues as above are actually paid to the small enterprises,for the purpose of disallowances as a deductible expenditure under section 23.	-	-

The Company has initiated the process of idetification of suppliers registered under the Micro, Small & Medium Enterprises Development Act, 2006, by obtaining confirmations from all suppliers. Information has been collated only to the extent of information received as at the balance sheet date.

NOTE NO. 17

Other Finanacial Liabilities **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
i) Advance from customers	0.15	0.15
ii) Interest payable under MSMED Act	0.57	0.39
Total	**0.71**	**0.54**

NOTE NO. 18

Other Current Liabilities **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Employee Dues	19.81	4.15
Statutory Dues	76.93	1.88
Total	**96.73**	**6.03**

NOTE NO. 19

Provisions **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Non Current		
Provision for Gratuity	2.04	-
Current	-	-
Provision for Gratuity	0.00	-
Provision for Expenses	7.74	-
Total	**9.78**	**-**

Movement in provisions in employee benefits	Gratuity	
Opening balance	-	-
Add/Less :Provision recognised /(reversed) during the year	2.04	-
Closing balance	**2.04**	**-**

NOTE NO. 20

Revenue from Operations **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Income from Education Activities	482.06	9.09
Income from Research Activities	-	8.48
Total	**482.06**	**17.57**

NOTE NO. 21

Other Income (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Dividend Income	0.11	0.03
Interest Income	2.63	0.02
Misc. Income	0.02	-
Sundry Balance Written Back	(0.06)	10.24
Gain on Fair valuation of Financial Instruments	10.41	7.36
Total	**13.11**	**17.65**

NOTE NO. 22

Employee Benefit Expenses (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Salary, Wages & Allowances	167.65	19.94
Incentive	2.81	-
Staff Welfare Expenses	3.61	0.00
Recruitment Charges	3.21	-
Gratuity	1.80	-
Total	**179.08**	**19.94**

NOTE NO. 23

Finance cost (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Bank & Other Charges	0.14	0.05
Interest payable under MSMED Act	0.17	0.01
Interest on Lease Liability	1.23	-
Interest payable on loan	31.07	31.10
Total	**32.62**	**31.16**

NOTE NO. 24

Other Expenses (₹ in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Audit Fees		
For Statutory Audit	3.00	0.30
For Certification & Other Matters	0.58	-
Total Audit Fees	**3.58**	**0.30**
Custodian & R&T charges	4.32	2.87
Stock Exchange Fees	10.95	6.37
ROC Fees & Stamp Duty	5.45	-
Advertising Expenses	46.81	2.60
Legal & Professional Fees	100.96	9.52
Traveling & Conveyance	1.84	0.14
Electricity Charges	0.21	-

Office Expenses	1.55	-
Communication & Postal Charges	1.88	0.30
Printing & Stationery, Xerox Expenses	1.25	0.40
Misc Expenses	0.52	0.52
Repair & Maintenance	1.15	0.19
Income tax Vivad se Vishwas Scheme	-	17.71
Provision for Doubtful Debts	-	350.00
Total	**180.47**	**390.92**

NOTE NO. 25

Earning Per Equity Share : **(₹ in Lakhs)**

Particulars	As at 31 March 2022	As at 31 March 2021
Basic Earning Per Shares		
Profit/(Loss) for the year (a)	127.40	(407.88)
Weighted average number of equity shares oustanding during the year (b)	79,229,118	79,081,500
Basic Earning Per Share (a/b)	0.16	(0.52)
Diluted Earning Per Share		
Profit/(Loss) for the year (a)	127.40	(407.88)
Weighted average number of equity shares oustanding during the year (b)	79,229,118	79,081,500
Diluted Earning Per Share (a/b)	0.16	(0.52)
Nominal Value per Share	1.00	1.00

Note 26

Segment Information:

The company operates in only one business and thus segment reporting is not applicable. Further, all business operations are only in India and the Company does not hold any fixed / financial assets outside India.

Note 27

Contingent Liabilities **(₹ in Lakhs)**

Name of the Statute	Nature of Dues	Amount	Period to which it pertains	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	₹ 45.68	F.Y. 1996-97 (A.Y. 1997-98)	Hon'ble Bombay High Court

Note 28

During the financial year 2020-2021, the Company has created a provision for doubtful advances amounting to Rs. 350 Lacs as in the opinion of the Management the probability of recovery of the said amount is low. The company had filed a case against the parties for recovery & the same has been pending for more than 15 years. However, the company continues to pursue all legal options available to it to enforce the recovery of this amount.

Note 29

The company has neither earned any income nor incurred any expenses in foreign currency during the year.

Note 30

Taxation:

Inspite of profits earned during the year ended 31st March, 2022, no provision for income tax is made, in view of bought forward losses & unabsorbed depreciation. Further, the company had opted for the new taxation regime under section 115BAA of Income Tax Act ,1961 during the previous year and accordingly no provision for tax is required to be made under section 115JB of Income Tax Act, 1961 as well.

Note 31

Issue of Equity shares on preferential basis:

During the current year ended 31st March 2022, the Company had alloted 41,44,662 equity shares of ₹ 1/- each on Preferential basis to M/s. New Bonanza Impex Private Limited, a Promoter Group Entity, by converting a part of existing loan advanced to the company into equity. In view of the above, the holding of the Promoter / Promoter Group stands increased to 39.99 % of the paid up equity share capital of the Company.

Note 32

Related Party

I) List of related parties

(A) Key Management Personnel & Board of Directors

i)	Sanjay Vijaysingh Padode	Chairman & Managing Director
ii)	Kalpana Sanjay Padode	Director
iii)	Pranav Sanjay Padode	Whole Time Director & CEO
iv)	Sameer Sudhakar Paddalwar	Independent Director
v)	Atish Kumar Chattopadhyay	Independent Director (Appointed w.e.f. 02/02/2022)
vi)	Pravin Gaonkar	Independent Director (Resigned w.e.f. 13/11/2021)
vi)	Shrikant Ramaswami Chilveri	Chief Financial Officer
vii)	Jaiprakash Laxmandas Gangwani	Company Secretary & Compliance Officer
viii)	Arvind Manor	Chief Financial Officer (Resigned w.e.f. 01/03/2021)
ix)	Disha Shah	Company Secretary & Compliance Officer (Resigned w.e.f. 27/08/2020)

(B) Entities exercising significant influence

i) Narad Investments and Trading Private Limited
ii) Padode Communication Private Limited
iii) DSJ Finance Corporation Limited (under liquidation)

(C) Associate Concerns / Companies under control / Significant influence of Key Managerial Personnel or the members of the Board of Directors

i) Boston Financial Advisory Group Private Limited
ii) Boston Financial Advisory Services Private Limited
iii) Boston Financial Technology Private Limited
iv) Avaneesh Advisory Services Private Limited
v) New Bonanza Impex Private Limited
vi) Get Ahead Education Limited
vii) Centre for Developmental Education
viii) Vijaybhoomi University
ix) Vijaybhoomi Education Foundation
x) Sankalp Family Trust
xi) Dalal Street Press Limited
xii) Dalal Street Credit Capital Limited
xiii) Dataline and Research Technologies (India) Limited
xiv) Resolute Resource Solutions Private Limited

(₹ in Lakhs)

	Particulars	As at 31 March, 2022	As at 31 March, 2021
(A)	**Revenue Earned from**		
	Center for Developmental Education	419.64	9.09
	Vijaybhoomi University	37.00	-
	New Bonanza Impex Private Limited		8.48
(B)	**Remuneration Paid**		
	Pranav Sanjay Padode	12.00	4.00
	Arvind Manor	-	3.98
	Disha Shah	-	0.94
	Jaiprakash Gangwani	8.21	2.50
(C)	**Services Received from**		
	Get Ahead Education Limited	36.49	-
	Sankalp Family Trust	4.92	
	Boston Financial Advisory Services Private Limited	14.83	4.03
	Avaneesh Advisory Services Private Limited	8.00	2.69
(D)	**Interest on Loan**		
	New Bonanza Impex Private Limited	31.07	30.20
(E)	**Loan Taken from**		
	New Bonanza Impex Private Limited	537.08	39.56
(F)	**Loan Repaid to**		
	New Bonanza Impex Private Limited	453.52	-
(G)	**Issue of Equity Shares on Preferential Basis**		
	New Bonanza Impex Private Limited	41.45	-
(H)	**Closing Balances - Debit/(Credit)**		
	Avaneesh Advisory Services Private Limited	(2.59)	(2.63)
	Get Ahead Education Limited	(35.83)	-
	Sankalp Family Trust	(4.43)	-
	Boston Financial Advisory Services Private Limited	(4.35)	(3.95)
	New Bonanza Impex Private Limited	(281.89)	(216.94)
	Center for Developmental Education	216.22	14.66
	Vijaybhoomi University	39.96	-

Note 33

Financial Instruments

(a) Financial Instruments by Category **(₹ in Lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Financial Assets		
Measured at amortized Cost		
Trade Receivables	262.22	14.66
Cash & Cash Equivalents	27.40	0.52
Bank Balance other than Cash and Cash Equivalents	0.13	0.13
Other Financial Assets	4.52	0.29
Measured at Fair Value through Profit & Loss		
Investments	22.76	12.35
Financial Liabilities		
Measured at amortized Cost		
Borrowings	2.82	217.09
Trade Payables	91.17	10.24
Lease Liabilities	34.45	0.00
Other Financial Liabilities	**0.71**	**0.54**
Other Current Liabilities	**96.73**	**6.03**

(b) Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair value are determined in whole or in part using a valuation model based on assumption that are neither supported by prices from observable current market transaction in the same instrument nor are they based on available market data. The Investments included in level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximates the fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within the range.

The Following table summarizes fair value hierarchy of financial assets measured at fair value on recurring basis:

(₹ in Lakhs)

As at 31st March, 2022	Level 1	Level 2	Level 3
Measured at Fair Value through Profit & Loss			
Investments	21.29	-	1.47
As at 31st March, 2021	**Level 1**	**Level 2**	**Level 3**
Measured at Fair Value through Profit & Loss			
Investments	10.87	-	1.47

Note 34

Employee Benefits

The Company has a defined benefit plan. Every employee who has completed five year or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

Details of scheme are summarized in the table below: **(₹ in Lakhs)**

Particulars	2021-22
The amounts Recognized in the Balance Sheet:	
Present value of funded obligations	(2.04)
Fair value of plan assets	-
Present value of unfunded obligations	-
Unrecognised past service cost	-
Net Liability	(2.04)
Amounts in the balance sheet	
Liabilities	(2.04)
Assets	-
Net Liability	(2.04)
Amounts Recognised in the statement of Profit & Loss:	
Current service cost	1.44
Interest on obligation	0.02
Expected return on plan assets	-
Net value of remeasurements on obligation and plan assets	1.46
Past service cost	-
Losses (gains) on curtailments and settlement	-
Total included in employee benefit expenses	1.46
Adjustment to the Opening fund	0.34
Total Charge to Profit & Loss	1.80
Other Comprehensive Income for the current period	
Due to change in financial assumptions	(0.15)
Due to change in demographic assumptions	-
Due to experience ajustments	0.39
Return on plan assets excluding amounts included in interest Income	
Amount recognized in Other Comprehensive Income	0.24
Changes in the present value of the defined benefit obligation representing reconciliation of Opening & Closing balances thereof :	
Opening defined obligation as on 01/04/2021	3.41
Transfer in/(out) obligation	-
Service cost for the year	1.44
Interest cost	0.02
Actuarial losses (gains) on obligations:	
Due to change in financial assumptions	(0.15)
Due to change in demographic assumptions	-
Due to experience adjustments	0.39
Past Service Cost	-
Benefit paid	-
Closing defined benefit obligation as on 31/03/2022	5.11
Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof :	

Particulars	2021-22
Opening fair value of plan assets	-
Interest Income	-
Adjustment to the fund	-
Return on plan assets excluding amount included in interest income.	-
Assets distributed on settlements	-
Contribution by employer	-
Benefit paid	-
Closing balance of Fund	-
Reconciliation of net defined benefit liability	
Net opening provision in books of accounts	0.34
Transfer in/(out) obligation	1.46
Transfer in/(out) planned assets	-
Employee benefit expenses	-
Amount recognised in Other Comprehensive (Income)/Expenses	0.24
Benefit paid by the Company	-
Contribution to plan assets	-
Closing provisions in books of accounts	2.04
Reconciliation of asset ceiling	-
Interest on opening value of asset ceiling	-
Loss/(Gain) on assets due to surplus/deficit	-
Closing value of plan asset ceiling	-
Principal actuarial assumptions at the balance sheet date :	
(Expressed as weighted averages)	
Discount rate (p.a.) %	7.27%
Expected return on plan assets (p.a) %	N.A
Withdrawal rate	5%
Salary growth rate %	8%
Mortality Rates : Indian assured live mortality (2012-14) (urban)	
Amount for the current and previous periods :	
Current liability	0.00
Non-Current liability	2.04
Net liability	2.04

Note 35

Details of Benami Property held

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

Note 36

Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or any other lender during the year.

Note 37

Relationship with Struck Off Companies

The Company has not entered into any transaction with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year and the previous year.

Note 38

Registration of Charges or satisfaction with Registrar of Companies (ROC)

During the year, there are no instances of any registration, modification or satisfaction of charges which are pending for registration, modification or satisfaction with Registrar of Companies (ROC) beyond the statutory period. However, there are some old charges pertaining to earlier periods for which the satisfaction with the Registrar of Companies is pending beyond the statutory period. According to the management, these charges are for loans which have already been fully repaid or settled. The company is in the process of obtaining fresh no dues certificates from the lenders for filing the charges satisfaction forms with the Registrar of Companies.

Note 39

Compliance with number of layers of companies

The Company is in compliance with the relevant provisions of the Companies Act, 2013 with respect to the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 40

Utilisation of Borrowed Funds and Share Premium under Rule 11(e)

No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries").

No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties").

Note 41

Borrowings from banks for Credit Facility

The Company has not availed any credit facilities from banks or financial institutions against the security of current assets during the year ended 31st March, 2022

Note 42

Compliance with approved Scheme(s) of Arrangements

There is no Scheme of Arrangement approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the year and hence, no disclosures are required to be made by the Company in these financial statements for the year ended 31st March, 2022.

Note 43

Dividend

Inspite of profits earned during the year ended 31st March, 2022, no dividend has been proposed, in view of bought forward losses.

Note 44

Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

Note 45

The Company does not have any transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year and previous year in the tax assessments under the Income Tax Act, 1961.

Note 46

The Company has not traded or invested in any crypto currency or virtual currency during the year and previous year.

Note 47

There has been no fraud by the Company or on the Company during the year and previous year.

Note 48

Events occurring after the balance sheet date

No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization.

Note 49

Previous Year Figures

Previous year's figures have been regrouped, rearranged & reclassified where ever considered necessary.

Note 50

Financial Ratios

Sr no.	Particulars	Numerator	Denominator	2021-22	2020-21	Variance %	Explanation for Variance
1	**Current Ratio** = Current Assets / Current Liabilities	355.63	208.22	**1.71**	**1.05**	61.99%	Moved higher due to increase in turnover and better management of assets & liabilities.
2	**Debt-Equity Ratio** = Total Debt / Shareholder's Equity	Since the Shareholders' Equity of the Company is negative, the computed figure of Debt-Equity Ratio would not be meaningful. Therefore, the same has not been provided.					
3	**Debt Service Coverage Ratio** = NPAT + Non-Cash Exp +Depr. + Int. / Debt Service	Since the loan taken by the company is repayable on demand & no repayment schedule for principal has been stipulated by the lender, the computed value of the Debt Service Coverage Ratio would not be meaningful.					
4	**Return on Equity Ratio** = NPAT - Pref. Dividend / Avg. Shareholder's Equity	Since the net worth of the Company is negative, the computed figure of Return on Equity Ratio would not be meaningful. Therefore, the same has not been provided.					
5	**Inventory Turnover Ratio** = Cost of Goods Sold / Avg. Inventory	The Company operates in the service industry and accordingly does not hold any inventory. Therefore, Inventory turnover ratio is not applicable.					
6	**Trade Payable Turnover Ratio** = Credit Purchase / Avg. Trade Payable	The Company operates in the service industry and accordingly does not purchase any goods. Therefore, Trade payable turnover ratio is not applicable.					

7	**Trade Receivable Turnover Ratio** = Credit Sales / Avg. Receivable	482.06	138.44	**3.48**	**1.49**	134.14%	Moved higher due to increase in turnover and better trade receivable management.
8	**Net Capital Turnover Ratio** = Net Sales / Avg. Working Capital	482.06	74.16	**6.50**	**(10.76)**	160.42%	The improved business operations of the company during the year resulted in better working capital management.
9	**Net Profit Ratio** = Net Profit / Net Sales	127.40	482.06	**26.43%**	**-2320.92%**	2347.35%	The improved business operations of the company during the year resulted significant improvement in profitability. Moreover, the company had, in the previous year made a one-time provision for doubtful advances which dragged the profitability down.
10	**Return on Capital Employed** = EBIT / Capital Employed	Since the Capital employed by the Company is negative, the computed figure of Return on Capital Employed would not be meaningful. Therefore, the same has not been provided.					
11	**Return on Investment** = Income generated from investments / Average Investments	10.52	17.56	**59.93%**	**85.21%**	29.66%	A significant portion of the ROI consists of gain on fair valuation of investments. The reduction is due to overall decline in the equity market returns during the year.

As per our report of even date attached

For Jayesh Dadia & Associates LLP
Chartered Accountants
F R No. 121142W/W100122

Rahil Dadia
Partner
Membership No. 143181

Place: Mumbai
Date: 30th May, 2022

For and on behalf of the Board of Directors of DSJ Keep Learning Limited

Sanjay Padode
Chairman & Managing Director
DIN :00338514

Pranav Sanjay Padode
Wholetime Director & CEO
DIN :08658387

Jaiprakash Gangwani
Company Secretary & Compliance Officer
Membership No. ACS55760

Shrikant Chilveri
Chief Financial Officer

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