



## Independent Auditor's Report

To the Members of **STARTUP STAIRS PRIVATE LIMITED**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the financial statements of **STARTUP STAIRS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and its profit/loss 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 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.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.



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E-MAIL : prpaandcollp@gmail.com

## Responsibilities of Management and Those Charged with Governance 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 financial statements that give a true and fair view of the financial position and financial performance 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the 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.
- 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 reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work 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.

### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.



- n) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were 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 its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 its knowledge and belief, 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, whether, 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; and  
  
(c) Based on such 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) and (b) above, contain any material mis-statement.
  - v. No dividend have been declared or paid during the year by the company.
  - vi. Company has not used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility since the company was not required to have such accounting software for FY 22-23 pursuant to Notification No. G.S.R. 235(E). dated 31.03.2022 issued by MCA.

Place:-DELHI  
Date: 04/09/2023  
UDIN:  
23551210BGWVPG6187

For P R P A & COMPANY LLP  
Chartered Accountants  
FRN: 0N500344



AKSHAY KUMAR  
(Partner)

Membership No. 551210





Balance Sheet as at 31st March 2023

₹ in hundred

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	2	6,000.00	6,000.00
Reserves and surplus	3	15,714.18	3,555.24
Money received against share warrants			
		<b>21,714.18</b>	<b>9,555.24</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions	4		
<b>Current liabilities</b>			
Short-term borrowings	5		808.12
Trade payables	6		
(A) Micro enterprises and small enterprises			
(B) Others		21,614.49	21,841.46
Other current liabilities	7	21,758.18	12,164.65
Short-term provisions	4	5,677.50	
		<b>49,050.17</b>	<b>34,814.23</b>
<b>TOTAL</b>		<b>70,764.35</b>	<b>44,369.47</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment			
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	8	871.60	
Deferred tax assets (net)			
Long-term loans and advances	9		
Other non-current assets			
		<b>871.60</b>	
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables	10	55,452.64	37,828.54
Cash and cash equivalents	11	3,851.58	5,086.82
Short-term loans and advances	9	5,691.88	
Other current assets	12	4,896.65	1,454.11
		<b>69,892.75</b>	<b>44,369.47</b>
<b>TOTAL</b>		<b>70,764.35</b>	<b>44,369.47</b>

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For P R P A & COMPANY LLP

Chartered Accountant

(FRN: 0N500344)

AKSHAY KUMAR  
Partner

Membership No.: 551210

Place: DELHI

Date: 04/09/2023

UDIN : 23551210BGWVPG6187



For and on behalf of the Board of Directors

PREET SANDHUU  
Director  
DIN: 06923078

DEEP  
Director  
DIN: 03223134

Statement of Profit and loss for the year ended 31st March 2023

₹ in hundred

Particulars	Note No.	31st March 2023	31st March 2022
<b>Revenue</b>			
Revenue from operations	13	85,658.66	36,618.99
Less: Excise duty			
<b>Net Sales</b>		<b>85,658.66</b>	<b>36,618.99</b>
Other income	14	581.00	2,066.74
<b>Total Income</b>		<b>86,239.66</b>	<b>38,685.73</b>
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	15	23,605.31	8,578.16
Finance costs			
Depreciation and amortization expenses			
Other expenses		44,797.91	26,367.29
<b>Total expenses</b>		<b>68,403.22</b>	<b>34,945.45</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>17,836.44</b>	<b>3,740.28</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>17,836.44</b>	<b>3,740.28</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>17,836.44</b>	<b>3,740.28</b>
<b>Tax expenses</b>			
Current tax	16	5,677.50	
Deferred tax			
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>12,158.94</b>	<b>3,740.28</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>	17		
Before extraordinary Items		20.26	37.40
After extraordinary Adjustment		20.26	37.40
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For P R P A & COMPANY LLP

Chartered Accountant

(FRN: 0N500344)

*Akshay Kumar*  
AKSHAY KUMAR  
Partner  
Membership No.: 551210  
Place: DELHI  
Date: 04/09/2023  
UDIN : 23551210BGWVPG6187



For and on behalf of the Board of Directors

*Preet Sandhu*  
PREET SANDHU  
Director  
DIN: 06923078

*Deep*  
DEEP  
Director  
DIN: 03223134

## Notes to Financial statements for the year ended 31st March 2023

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

## Note No. 2 Share Capital

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Authorised :</b>		
100000 (31/03/2023:60000) Equity shares of Rs. 10.00/- par value	10,000.00	10,000.00
<b>Issued :</b>		
60000 (31/03/2023:60000) Equity shares of Rs. 10.00/- par value	6,000.00	6,000.00
<b>Subscribed and paid-up :</b>		
60000 (31/03/2023:60000) Equity shares of Rs. 10.00/- par value	6,000.00	6,000.00
<b>Total</b>	<b>6,000.00</b>	<b>6,000.00</b>

## Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

## Equity shares

₹ in hundred

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	60,000	6,000.00	10,000	1,000.00
Issued during the Period			50,000	5,000.00
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>60,000</b>	<b>6,000.00</b>	<b>60,000</b>	<b>6,000.00</b>

## Right, Preferences and Restriction attached to shares

## Equity shares

The company has only one class of Equity having a par value Rs. 10.00 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 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.

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

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00 ]	Prabal Pratap Singh Tomar	19,800	33.00		
Equity [NV: 10.00 ]	Bhupinder Pal Kaur	20,400	34.00	18,000	30.00
Equity [NV: 10.00 ]	Deep	19,800	33.00		
	<b>Total :</b>	<b>60,000</b>	<b>100.00</b>	<b>18,000</b>	<b>30.00</b>

## Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
DEEP	Equity [NV: 10.00 ]	0	0.00	19800	33.00	33.00	5000	50.00	0	0.00	-50.00
PREET SANDHUU	Equity [NV: 10.00 ]	18000	30.00	20400	34.00	4.00	5000	50.00	18000	30.00	-20.00
<b>Total</b>		<b>18000</b>		<b>40200</b>			<b>10000</b>		<b>18000</b>		

**STARTUP STAIRS PRIVATE LIMITED**

(F.Y. 2022-2023)

Unit No. 840-42, Sector-49, Tower B3, Spaze IT Park, Sohna Road,

Gurgaon-122018

CIN : U80902HR2019PTC081860

**Note No. 3 Reserves and surplus**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Surplus</b>		
Opening Balance	3,555.24	(185.04)
Add: Profit for the year	12,158.94	3,740.28
Less : Deletion during the year		
<b>Closing Balance</b>	<b>15,714.18</b>	<b>3,555.24</b>
<b>Balance carried to balance sheet</b>	<b>15,714.18</b>	<b>3,555.24</b>

**Note No. 4 Provisions**

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Current tax provision		5,677.50	5,677.50			
		<b>5,677.50</b>	<b>5,677.50</b>			
<b>Total</b>		<b>5,677.50</b>	<b>5,677.50</b>			

**Note No. 5 Short-term borrowings**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Loans and Advances from related parties</b>		
Loans directors Unsecured		808.12
		<b>808.12</b>
<b>Total</b>		<b>808.12</b>

**Note No. 6 Trade payables**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>(B) Others</b>	21,614.49	21,841.46
<b>Total</b>	<b>21,614.49</b>	<b>21,841.46</b>

**Trade Payables Ageing Schedule**

₹ in hundred

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	19142.79	2471.70			21614.49	21841.46				21841.46
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

**Note No. 7 Other current liabilities**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Others payables</b>		
Imprest	982.82	162.55
Audit Fee Payable	735.00	445.00
TDS	4,102.96	427.67
Expenses payable	2,108.13	11,129.42
GST	8,556.59	
Salary Payable	5,272.67	
	<b>21,758.18</b>	<b>12,164.65</b>
<b>Total</b>	<b>21,758.18</b>	<b>12,164.65</b>

**Note No. 8 Non-current investments**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
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**STARTUP STAIRS PRIVATE LIMITED**

(F.Y. 2022-2023)

Unit No. 840-42, Sector-49, Tower B3, Spaze IT Park, Sohna Road,

Gurgaon-122018

CIN : U80902HR2019PTC081860

Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted non trade (Lower of cost and Market value)	871.60	
<b>Gross Investment</b>	<b>871.60</b>	
<b>Net Investment</b>	<b>871.60</b>	
<b>Aggregate amount of unquoted investments</b>	<b>871.60</b>	

**Note No. 9 Loans and advances**

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
<b>Other loans and advances</b>				
Unsecured, considered good(Head)		5,691.88		
		<b>5,691.88</b>		
<b>Total</b>		<b>5,691.88</b>		

**Note No. 10 Trade receivables**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good		
Unsecured, Considered Good	55,452.64	37,828.54
Doubtful		
Allowance for doubtful receivables		
<b>Total</b>	<b>55,452.64</b>	<b>37,828.54</b>

**(Current Year)**

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	55,452.64					55,452.64
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

**(Previous Year)**

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	37,828.54					37,828.54
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

**Trade Receivable Ageing Schedule**

₹ in hundred

	Current Year	Previous Year
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**STARTUP STAIRS PRIVATE LIMITED**

(F.Y. 2022-2023)

Unit No. 840-42, Sector-49, Tower B3, Spaze IT Park, Sohna Road,

Gurgaon-122018

CIN : U80902HR2019PTC081860

Particular	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Yrs	Total
Secured, Considered good, Undisputed						0.00	0.00	0.00	0.00	0.00		0.00
Secured, Considered good, Disputed						0.00	0.00	0.00	0.00	0.00		0.00
Unsecured, Considered Good, Undisputed	56144.99					56144.99	0.00	0.00	0.00	0.00		0.00
Unsecured, Considered Good, Disputed						0.00	0.00	0.00	0.00	0.00		0.00
Doubtful, Undisputed						0.00	0.00	0.00	0.00	0.00		0.00
Doubtful, Disputed						0.00	0.00	0.00	0.00	0.00		0.00
Provision for doubtful receivables						0.00	0.00	0.00	0.00	0.00		0.00

**Note No. 11 Cash and cash equivalents**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Balance with banks</b>		
Bank Balances	3,519.17	5,086.81
<b>Total</b>	<b>3,519.17</b>	<b>5,086.81</b>
<b>Cash in hand</b>		
Cash in hand	332.41	0.01
<b>Total</b>	<b>332.41</b>	<b>0.01</b>
<b>Total</b>	<b>3,851.58</b>	<b>5,086.82</b>

**Note No. 12 Other current assets**

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Other Assets</b>		
OTHER CURRENT ASSETS	169.36	
TDS	4,727.29	968.11
GST		486.00
<b>Total</b>	<b>4,896.65</b>	<b>1,454.11</b>

**Note No. 13 Revenue from operations**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Sale of services	75,658.66	233.26
Other operating revenues	10,000.00	36,385.73
<b>Net revenue from operations</b>	<b>85,658.66</b>	<b>36,618.99</b>

**Note No. 14 Other income**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Other non-operating income	581.00	2,066.74
<b>Total</b>	<b>581.00</b>	<b>2,066.74</b>

**Note No. 15 Employee benefit expenses**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Salaries and Wages	23,605.31	8,578.16
Staff welfare Expenses		
<b>Total</b>	<b>23,605.31</b>	<b>8,578.16</b>

**STARTUP STAIRS PRIVATE LIMITED**

(F.Y. 2022-2023)

Unit No. 840-42, Sector-49, Tower B3, Spaze IT Park, Sohna Road,

Gurgaon-122018

CIN : U80902HR2019PTC081860

**Other expenses**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Accounting fee		1,200.00
Advertising expenses		784.00
Audit fees	290.00	295.00
Bank charges	20.26	29.23
Business Promotion	26,100.00	1,381.19
Contractual Expenses		21,383.37
Conveyance expenses	22.50	245.00
other expenditure	62.30	290.00
other expenditure	275.50	1.33
Telephone expenses	94.51	12.97
Travelling Expenses	273.30	389.40
Event Exp	12,798.80	
Late fee on GST		60.80
IT Exps	25.00	
Printing & Stationery	198.00	
Website Expenses		295.00
Training Partner Exps	4,637.75	
<b>Total</b>	<b>44,797.91</b>	<b>26,367.29</b>

**Note No. 16 Current tax**

₹ in hundred

Particulars	31st March 2023	31st March 2022
Current tax pertaining to current year	5,677.50	
<b>Total</b>	<b>5,677.50</b>	

**Note No. 17 Earning Per Share**

₹ in hundred

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
<b>Basic</b>				
Profit after tax (A)	12,158.94	3,740.28	12,158.94	3,740.28
Weighted average number of shares outstanding (B)	60,000	10,000	60,000	10,000
Basic EPS (A / B)	20.26	37.40	20.26	37.40
<b>Diluted</b>				
Profit after tax (A)	12,158.94	3,740.28	12,158.94	3,740.28
Weighted average number of shares outstanding (B)	60,000	10,000	60,000	10,000
Diluted EPS (A / B)	20.26	37.40	20.26	37.40
Face value per share		10.00		10.00

**STARTUP STAIRS PRIVATE LIMITED**

(F.Y. 2022-2023)

Unit No. 840-42, Sector-49, Tower B3, Spaze IT Park, Sohna Road,

Gurgaon-122018

CIN : U80902HR2019PTC081860

**Note number: 18 Additional Regulatory Information****(1) Ratios:**

<b>Ratio</b>	<b>Numerator</b>	<b>Denominator</b>	<b>C.Y. Ratio</b>	<b>P.Y. Ratio</b>	<b>% Change</b>	<b>Reason for variance</b>
<b>(a) Current Ratio</b>	Current Assets	Current Liabilities	1.60	1.27	25.98	
<b>(b) Debt-Equity Ratio</b>	Long Term Debt + Short Term Debt	Shareholder equity	0.00	0.08	-100.00	
<b>(c) Debt Service Coverage Ratio</b>	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00		0.00	
<b>(d) Return on Equity Ratio</b>	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.93	0.72	29.17	
<b>(e) Inventory turnover ratio</b>	Turnover	Average Inventory	0.00	0.00	0.00	
<b>(f) Trade Receivables turnover ratio</b>	Net Credit Sales	Average Trade Receivable	1.79	0.97	84.54	
<b>(g) Trade payables turnover ratio</b>	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
<b>(h) Net capital turnover ratio</b>	Total Sales	Average Working Capital	3.27	3.83	-14.62	
<b>(i) Net profit ratio</b>	Net Profit	Net Sales	0.19	0.10	90.00	
<b>(j) Return on Capital employed</b>	Earning Before Interest & tax	Capital employed	0.86	0.36	138.89	
<b>(k) Return on investment</b>			0.00		0.00	



## STARTUP STAIRS PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

#### A. Significant Accounting Policies

##### 1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

##### 2. Use of Estimates

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

##### 3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### 4. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

##### 5. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head 'Income from Business or Profession' of the assessee.

##### 6. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

3. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2022-2023</b>	<b>2021-2022</b>
Audit Fees	29,000.00	29,500.00
Tax Audit Fees		
Company Law Matters		
GST		
Total	29,000.00	29,500.00

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
6. Related Party disclosure as identified by the company and relied upon by the auditors:

**(A) Related Parties and their Relationship**

(I) Key Management Personnel

1. DEEP
2. ABHIMANYU
3. PREET SANDHU

(II) Relative of Key Management Personnel

- 1.

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. FARMER'S CITY PRODUCER COMPANY LIMITED
2. MAA BOLI ENTERTAINMENT PRIVATE LIMITED
3. AITMC SKILLS PRIVATE LIMITED
4. EDUGROUP GLOBAL NETWORK SOLUTIONS LIMITED
5. SPH AVIATION PRIVATE LIMITED
6. GEG THRIVE TO LEARN PRIVATE LIMITED
7. AVPL FINANCIAL CONSULTANTS PRIVATE LIMITED

**Transactions with Related parties**  
 (Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid				
Received Back				
Deposit Received				
Deposit Repaid				
Interest Received				
Interest Paid				
Remuneration Paid	2,00,000.00			
Purchase				
Rent Paid				
Other Payment				
Job Charges				

**Outstanding Balances**

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken				
Loans Repaid				

7. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

8. % of imported & indigenous raw material & consumables

Particulars	2023		2022	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

9. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

10. Expenditure in Foreign Currency Nil Nil

11. Earning in Foreign Exchange Nil Nil


12. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1

In terms of Our Separate Audit Report of Even Date Attached.

For P R P A & COMPANY LLP

Chartered Accountants

  
(AKSHAY KUMAR)  
Partner

Membership No. 551210  
Registration No. 0N500344




For STARTUP STAIRS PRIVATE LIMITED



PREET  
SANDHU  
Director

DIN : 06923078

  
DEEP  
Director

Director

DIN : 03223134

Place:- DELHI

Date: - 04/09/2023

UDIN:





## ***Independent Auditor's Report***

To the Members of **STARTUP STAIRS PRIVATE LIMITED**

### **Report on the Audit of the Consolidated Financial Statements**

#### Opinion

We have audited the accompanying consolidated financial statements of **STARTUP STAIRS PRIVATE LIMITED** (hereinafter referred to as the 'Holding Company') **and its associates**, which comprise the consolidated Balance Sheet as at 31st March 2023, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2023, of consolidated profit/loss and its consolidated cash flows for the year then ended.

#### 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the work done/ audit report of other auditor, 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.

#### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 ability of the Group and its

associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

#### Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



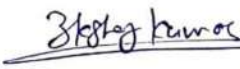

- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2023 taken on record by the Board of Directors of **the Holding Company and the reports of the statutory auditors of its associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India** is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
  - b. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and associate companies incorporated in India
  - d. (i) The management has represented that, to the best of it's knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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;  
  
(ii) The management has represented, that, to the best of it's knowledge and belief, 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, whether, 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; and



(iii) Based on such 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) and (b) above, contain any material mis-statement.

e. No dividend have been declared or paid during the year by the company.

**For P R P A & COMPANY LLP**  
**Chartered Accountants**  
**FRN: 0N500344**

**Place:-DELHI**  
**Date: 04/09/2023**

**AKSHAY KUMAR**  
**(Partner )**  
**Membership No. 551210**

***Report on Internal Financial Controls with reference to financial statements***

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of STARTUP STAIRS PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the consolidated financial statements of the Company and its associates, which are companies incorporated in India, as of that date. for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 the respective 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 internal financial controls over financial reporting of the Parent 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### Opinion

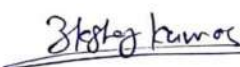

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the respective companies 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.

#### Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates,1 associate, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matter.

**For P R P A & COMPANY LLP**  
**Chartered Accountants**  
**FRN: 0N500344**

**Place:-DELHI**  
**Date: 04/09/2023**

**AKSHAY KUMAR**  
**(Partner )**  
**Membership No. 551210**

Consolidated Balance Sheet as at 31st March 2023

₹ in hundred


Particulars	Note No.	As at 31st March 2023
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	2	6,000.00
Reserves and surplus	3	17,603.85
Money received against share warrants		
		<b>23,603.85</b>
<b>Share application money pending allotment</b>		
<b>Non-current liabilities</b>		
Long-term borrowings		
Deferred tax liabilities (Net)		
Other long term liabilities		
Long-term provisions	4	
<b>Current liabilities</b>		
Short-term borrowings	5	
Trade payables	6	
(A) Micro enterprises and small enterprises		
(B) Others		21,614.49
Other current liabilities	7	21,758.18
Short-term provisions	4	5,677.50
		<b>49,050.17</b>
<b>TOTAL</b>		<b>72,653.93</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment and Intangible assets		
Property, Plant and Equipment		
Intangible assets		
Capital work-in-Progress		
Intangible assets under development		
Non-current investments	8	2,761.18
Deferred tax assets (net)		
Long-term loans and advances	9	
Other non-current assets		
		<b>2,761.18</b>
<b>Current assets</b>		
Current investments		
Inventories		
Trade receivables	10	55,452.64
Cash and cash equivalents	11	3,851.58
Short-term loans and advances	9	5,691.88
Other current assets	12	4,896.65
		<b>69,892.75</b>
<b>TOTAL</b>		<b>72,653.93</b>

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date  
For P R P A & COMPANY LLP  
Chartered Accountant  
(FRN: 0N500344)

  
AKSHAY KUMAR  
Partner  
Membership No.: 551210  
Place: DELHI  
Date: 04/09/2023



  
PREET SANDHU  
Director  
DIN: 06923078

For and on behalf of the Board of Directors

  
DEEP  
Director  
DIN: 03223134

Consolidated Statement of Profit and loss for the year ended 31st March  
2023

₹ in hundred

Particulars	Note No.	31st March 2023
<b>Revenue</b>		
Revenue from operations	13	85,658.66
Less: Excise duty		
<b>Net Sales</b>		<b>85,658.66</b>
Other income	14	581.00
<b>Total Income</b>		<b>86,239.66</b>
<b>Expenses</b>		
Cost of material Consumed		
Purchase of stock-in-trade		
Changes in inventories		
Employee benefit expenses	15	23,605.31
Finance costs		
Depreciation and amortization expenses		
Other expenses		44,797.91
<b>Total expenses</b>		<b>68,403.22</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>17,836.44</b>
Exceptional items		
<b>Profit before extraordinary and prior period items and tax</b>		<b>17,836.44</b>
Extraordinary items		
Prior period item		
<b>Profit before tax</b>		<b>17,836.44</b>
<b>Tax expenses</b>		
Current tax	16	5,677.50
Deferred tax		
Excess/short provision relating earlier year tax		
<b>Profit(Loss) for the period</b>		<b>12,158.94</b>
Profit(Loss) from Associates		1,889.58
<b>Profit(Loss) for the period consolidated</b>		
<b>Profit(Loss) for the period</b>		<b>14,048.62</b>
<b>Earning per share-in</b>		
<b>Basic</b>	17	
Before extraordinary Items		23.41
After extraordinary Adjustment		23.41
<b>Diluted</b>		
Before extraordinary Items		
After extraordinary Adjustment		

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

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

As per our report of even date

For P R P A & COMPANY LLP

Chartered Accountant

(FRN: 0N500344)

*Akshay Kumar*

AKSHAY KUMAR

Partner

Membership No.: 551210

Place: DELHI

Date: 04/09/2023



For and on behalf of the Board of Directors

*Preet Sandhu*  
PREET SANDHU  
Director  
DIN: 06923078

*Deep*  
DEEP  
Director  
DIN: 03223134



**Notes to Financial statements for the year ended 31st March 2023**

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**Note No. 2 Share Capital**

₹ in hundred

Particulars	As at 31st March 2023	
	No. of Shares	Amount
<b>Authorised :</b>		
60000 Equity shares of Rs. 10.00/- par value		6,000.00
<b>Issued :</b>		
60000 Equity shares of Rs. 10.00/- par value		6,000.00
<b>Subscribed and paid-up :</b>		
60000 Equity shares of Rs. 10.00/- par value		6,000.00
<b>Total</b>		<b>6,000.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in hundred

	As at 31st March 2023	
	No. of Shares	Amount
At the beginning of the period	60,000	6,000.00
Issued during the Period		
Redeemed or bought back during the period		
<b>Outstanding at end of the period</b>	<b>60,000</b>	<b>6,000.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 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 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.

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

Type of Share	Name of Shareholders	As at 31st March 2023	
		No. of Shares	% of Holding
Equity [NV: 10.00 ]	Bhupinder Pal Kaur	20,400	34.00
Equity [NV: 10.00 ]	Deep	19,800	33.00
Equity [NV: 10.00 ]	Prabal Pratap Singh Tomar	19,800	33.00
	<b>Total :</b>	<b>60,000</b>	<b>100.00</b>

**Details of shares held by Promoters**

Promoter name	Particulars	Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
		Number	%	Number	%		Number	%	Number	%	
DEEP	Equity [NV: 10.00 ]	0	0.00	19800	33.00	33.00	5000	50.00	0	0.00	-50.00
PREET SANDHUU	Equity [NV: 10.00 ]	18000	30.00	20400	34.00	4.00	5000	50.00	18000	30.00	-20.00
<b>Total</b>		<b>18000</b>		<b>40200</b>			<b>10000</b>		<b>18000</b>		

**Note No. 3 Reserves and surplus**

₹ in hundred

Particulars	As at 31st March 2023
<b>Surplus</b>	
Opening Balance	3,555.24
Add: Profit for the year	14,048.62
Less : Deletion during the year	
<b>Closing Balance</b>	<b>17,603.85</b>
<b>Balance carried to balance sheet</b>	<b>17,603.85</b>

**Note No. 4 Provisions**

₹ in hundred

Particulars	As at 31st March 2023		
	Long-term	Short-term	Total
Other provisions			
Current tax provision		5,677.50	5,677.50
		5,677.50	5,677.50
<b>Total</b>		<b>5,677.50</b>	<b>5,677.50</b>

**Note No. 6 Trade payables**

₹ in hundred

Particulars	As at 31st March 2023
(B) Others	21,614.49
<b>Total</b>	<b>21,614.49</b>

**Trade Payables Ageing Schedule**

₹ in hundred

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	19142.79	2471.70			21614.49	21841.46				21841.46
Disputed Dues-MSME					0.00					0.00
Disputed- Others					0.00					0.00

**Note No. 7 Other current liabilities**

₹ in hundred

Particulars	As at 31st March 2023
<b>Others payables</b>	
Imprest	982.82
Audit Fee Payable	735.00
TDS	4,102.96
Expenses payable	2,108.13
GST	8,556.59
Salary Payable	5,272.67
<b>Total</b>	<b>21,758.18</b>

**Note No. 8 Non-current investments**

₹ in hundred

Particulars	As at 31st March 2023
<b>Non-Trade Investment (Valued at cost unless stated otherwise)</b>	
<b>Investments in equity Instruments (Unquoted)</b>	
<b>In Others</b>	
Investment in other Indian companies equity instruments unquoted non trade (Lower of cost and Market value)	333.30
Investment in other Indian companies equity instruments unquoted non trade (Equity Method-For Associates)	2,427.88
<b>Gross Investment</b>	<b>2,761.18</b>
<b>Net Investment</b>	<b>2,761.18</b>
<b>Aggregate amount of unquoted investments</b>	<b>2,761.18</b>

Note for Non-current investments

₹ in rupees

Particulars	As at 31st March 2023	As at 31st March 2022
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted non trade (Lower of cost and Market value)	33,330.00	
In Associates-GEG Thrive to Learn Private Limited		
5383 Equity Share of Rs. 10 Each		
(Consist Capital Reserve/Goodwill of Rs. Arising on investment in associates company)	53,830.00	
Share of Profit/(loss) of Associates	1,88,958.00	
<b>Gross Investment</b>	<b>2,42,788.00</b>	
<b>Net Investment</b>	<b>2,42,788.00</b>	
Aggregate amount of unquoted investments	2,42,788.00	

Note No. 9 Loans and advances

₹ in hundred

Particulars	As at 31st March 2023	
	Long-term	Short-term
Other loans and advances		
Unsecured, considered good(Head)		5,691.88
		<b>5,691.88</b>
<b>Total</b>		<b>5,691.88</b>

Note No. 10 Trade receivables

₹ in hundred

Particulars	As at 31st March 2023
Secured, Considered good	
Unsecured, Considered Good	55,452.64
Doubtful	
Allowance for doubtful receivables	
<b>Total</b>	<b>55,452.64</b>

(Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	55,452.64					55,452.64
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

Trade Receivable Ageing Schedule

₹ in hundred

Particular	Current Year					Total	Previous Year					Total
	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Yrs		Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Yrs	
Secured, Considered good, Undisputed						0.00	0.00	0.00	0.00	0.00		0.00
Secured, Considered good, Disputed						0.00	0.00	0.00	0.00	0.00		0.00
Unsecured, Considered Good, Undisputed	56144.99					56144.99	0.00	0.00	0.00	0.00		0.00
Unsecured, Considered Good, Disputed						0.00	0.00	0.00	0.00	0.00		0.00
Doubtful, Undisputed						0.00	0.00	0.00	0.00	0.00		0.00
Doubtful, Disputed						0.00	0.00	0.00	0.00	0.00		0.00
Provision for doubtful receivables						0.00	0.00	0.00	0.00	0.00		0.00

Note No. 11 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2023
Balance with banks	
Bank Balances	3,519.17
<b>Total</b>	<b>3,519.17</b>
Cash in hand	
Cash in hand	332.41
<b>Total</b>	<b>332.41</b>
<b>Total</b>	<b>3,851.58</b>

Note No. 12 Other current assets

₹ in hundred

Particulars	As at 31st March 2023
Other Assets	
GST	
OTHER CURRENT ASSETS	169.36
TDS	4,727.29
<b>Total</b>	<b>4,896.65</b>

Note No. 13 Revenue from operations

₹ in hundred

Particulars	31st March 2023
Sale of services	75,658.66
Other operating revenues	10,000.00
<b>Net revenue from operations</b>	<b>85,658.66</b>

Note No. 14 Other income

₹ in hundred

Particulars	31st March 2023
Other non-operating income	581.00
<b>Total</b>	<b>581.00</b>

Note No. 15 Employee benefit expenses

₹ in hundred

Particulars	31st March 2023
Salaries and Wages	23,605.31
Staff welfare Expenses	
<b>Total</b>	<b>23,605.31</b>

**Other expenses**

₹ in hundred

Particulars	31st March 2023
Accounting fee	
Advertising expenses	
Audit fees	290.00
Bank charges	20.26
Business Promotion	26,100.00
Contractual Expenses	
Conveyance expenses	22.50
Other expenditure	62.30
Salary to directors	275.50
Telephone expenses	94.51
Travelling Expenses	273.30
Event Exp	12,798.80
Late fee on GST	
IT Exps	25.00
Printing & Stationery	198.00
Website Expenses	
Training Partner Exps	4,637.75
<b>Total</b>	<b>44,797.91</b>

**Note No. 16 Current tax**

₹ in hundred

Particulars	31st March 2023
Current tax pertaining to current year	5,677.50
<b>Total</b>	<b>5,677.50</b>

**Profit(Loss) from Associates**

₹ in hundred

Particulars	31st March 2023
GEG Thrive to Learn Private Limited	1,889.58
<b>Total</b>	<b>1,889.58</b>

**Note No. 17 Earning Per Share**

₹ in hundred

Particulars	Before Extraordinary items	After Extraordinary items
	31st March 2023	31st March 2023
<b>Basic</b>		
Profit after tax (A)	12,158.94	12,158.94
Weighted average number of shares outstanding (B)	60,000	60,000
Basic EPS (A / B)	20.26	20.26
<b>Diluted</b>		
Profit after tax (A)	12,158.94	12,158.94
Weighted average number of shares outstanding (B)	60,000	60,000
Diluted EPS (A / B)	20.26	20.26
Face value per share		



Note number: 18 Additional Regulatory Information

(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.60	1.27	25.98	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.00	0.08	-100.00	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00		0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.93	0.72	29.17	
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	0.00	0.00	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	1.79	0.97	84.54	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	3.27	3.83	-14.62	
(i) Net profit ratio	Net Profit	Net Sales	0.19	0.10	90.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.86	0.36	138.89	
(k) Return on investment			0.00		0.00	

# STARTUP STAIRS PRIVATE LIMITED

CIN: U80902HR2019PTC081860

Regd. Office: - Unit No. 840-42, Tower B3, Spaze IT Park, Sector-49, Sohna Road, Gurgaon,  
Gurugram, Haryana 122018

E mail id: Sandhu.preet005@gmail.com, Contact number: 011-71414748

## DIRECTORS' REPORT

To,  
The Members  
Startup Stairs Private Limited

Your Directors are presenting their 04<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31<sup>st</sup> March, 2023.

### 1. FINANCIAL PERFORMANCE OF THE COMPANY:

The Directors' Report has been prepared based on the financial statements of the Company.

The Financial results for the current & previous financial year are as below:

#### Financial Results:

(All amount in INR are in hundred)

<u>Particulars</u>	<u>2022-2023</u>	<u>2021-2022</u>
Total Revenue	86239.66	38685.73
Less- Total Expense	68403.22	34945.45
<b>Profit / (Loss) Before Tax</b>	<b>17836.44</b>	<b>3740.28</b>
Less: Tax Expenses		
Current Tax	5677.50	0.00
Deferred Tax	0.00	0.00
Earlier Year Income Tax	0.00	0.00
<b>Profit/(Loss) After Taxation</b>	<b>12158.94</b>	<b>3740.28</b>

#### Consolidated Financial Results:

(All amount in INR are in hundred)

<u>Particulars</u>	<u>2022-2023</u>
Total Revenue	<b>86239.66</b>
Less- Total Expense	<b>68403.22</b>
<b>Profit / (Loss) Before Tax</b>	<b>17836.43</b>
Less: Tax Expenses	
Current Tax	5677.50
Deferred Tax	0.00
<b>Profit/(Loss) After Taxation</b>	<b>12158.93</b>
<b>Profit(Loss) from Associates</b>	<b>1889.58</b>
<b>Profit(Loss) for the period consolidated</b>	<b>14048.61</b>

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## 2. CHANGE IN NATURE OF BUSINESS, IF ANY:

The Company "Startup Stairs Private Limited" is a Private Limited Company, which was incorporated with the object to provide vocational education skill training promote, assist, encourage, and conduct education related activities.

## 3. STATE OF COMPANYS' AFFAIRS

During the Financial Year under review, the Company has earned profit of INR 12158.94/- (Amount in INR 100's) due to various operational setups. The Company is focused on growth with a renewed commitment to enhance quality and customer service and is making continuous efforts to reduce costs. The management is finding new ways of strengthening the business of the Company and in furtherance of this objective innovations, investment and positive modifications are expected in the near future.

## 4. DIVIDEND

Your Directors have decided not to recommend any dividend for the period under review.

## 5. DEPOSITS

The Company has neither accepted/invited any deposits from the public during the period, nor there any outstanding deposit of earlier years within the meaning of Section 73 of the Companies Act, 2013 and the Rules made thereunder.

## 6. TRANSFER TO RESERVE

Your Directors propose to carry INR 12158.94/- (Amount in INR 100's) being the profit incurred for the current year to the Balance Sheet during the financial year ended 31<sup>st</sup> March, 2023.

## 7. CAPITAL STRUCTURE

### A) Authorized Share Capital

The Authorized Share Capital of the Company is INR 10,00,000/- (Indian Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh Only) Equity Shares of INR 10/- (Indian Rupees Ten Only) each. However, there were no change in the Authorized Share Capital of the Company during the financial year under review.

### B) Issue of Equity Shares with or without Differential Rights:-

The Paid-up Share Capital of the Company is INR 6,00,000/- (Indian Six Lakh Only) divided into 60,000 (Sixty Thousand Only) Equity Shares of INR 10/- (Indian Rupees Ten Only) each. However, there were no change in the Paid-up Share Capital of the Company during the financial year under review.

### C) Issue of Employee Stock Options:-

During the period under review, the Company has not issued any Employee Stock Options as stated in Rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014).

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## D) Issue of Sweat Equity Shares:-

During the period under review, the Company has not issued any sweat equity shares as specified in Rule 8(13) of Companies (Share Capital and Debenture) Rules, 2014

## E) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees:-

No such provision was made by the Company during the year

## 8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

## 9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A) Composition

The Board comprised of the following Directors as on March 31, 2023:

- i. Mr. Deep (DIN: 03223134)
- ii. Mr. Abhimanyu (DIN: 08003678)
- iii. Ms. Preet Sandhu (DIN: 06923078)

### B) Induction, Re-Appointment and Resignation

During the reporting period, following changes took place in the composition of the Board of Directors of the Company:

1. Mr. Abhimanyu (DIN: 08003678) was appointed as Director of the Company w.e.f. 14.11.2022.
2. Mr. Deep (DIN: 03223134) was appointed as Additional Director of the Company w.e.f. 31.03.2023.
3. Mr. Mohit Goyal (DIN: 05268694) and Mr. Jitender Singh (DIN: 07161381) resigned from the post of director w.e.f. 01.07.2022.
4. Mr. Cinmay Sandeep Girnarkar (DIN: 08410690) resigned from the post of director w.e.f. 01.12.2022.

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## C) Declaration by an Independent Director(s) and re- appointment, if any

The provisions of section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to the Company.

## D) Formal Annual Evaluation

Being a Private Company, the requirement of making formal annual evaluation by the board of directors is not applicable to the Company.

## 11. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met Seven (7) times during the financial year 2022-23 and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Names of Director's on the Board, their attendance at Board Meetings during the financial year 2022-2023 is as follows:-

Name	Designation	No. of Board Meetings Attended
Mr. Deep	Director	1
Mr. Abhimanyu	Director	3
Ms. Preet Sandhu	Director	7

## 12. WEB LINK OF ANNUAL RETURN, IF ANY

In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in the prescribed form will be available on the Company's website at the web link <https://startupstairs.in/index.html>

## 13. AUDIT COMMITTEE

Being a Private Company, the requirement of establishment of Audit Committee under section 177 by the board of directors is not applicable to the company.

## 14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

During the period, the Company has not entered into material contract(s) or arrangement(s) with related parties as defined under Section 188 of the Companies Act, 2013. Hence, the provisions of disclosure of Related Party Transactions in Form AOC-2 as required under Section 134(3) (h) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company.



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## **15. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of one Crore and two lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of eight lakh and fifty thousand rupees or more per month.

## **16. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

During the period under review M/s. **GEG Thrive To Learn Private Limited** became the associate company of Startup Stairs Private Limited. However, none of the company have become or ceased to be subsidiaries, joint ventures of the Company.

## **17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not made any investments, given guarantees, or provided securities during the financial year under review.

## **18. PARTICULARS OF EMPLOYEES**

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

## **19. COMPLIANCE WITH SECRETARIAL STANDARD:**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

## **20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **A) Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

•Steps taken by company for utilizing alternate sources of energy: NIL

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•Capital investment on energy conservation equipment's: NIL

## B) Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

## 21. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## 22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavours to create and provide an environment that is free from any discrimination and harassment.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees (whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender) and lays down the guidelines for identification, reporting and prevention of undesired behaviour. The Company has duly constituted internal complaints committee as per the said Act.

During the financial year ended March 31, 2023, there were nil complaints recorded pertaining to sexual harassment.

## 23. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

## 24. ENVIRONMENT & SAFETY

The company is Conscious of the Importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

# STARTUP STAIRS PRIVATE LIMITED

CIN: U80902HR2019PTC081860

Regd. Office: - Unit No. 840-42, Tower B3, Spaze IT Park, Sector-49, Sohna Road, Gurgaon,  
Gurugram, Haryana 122018

E mail id: Sandhu.preet005@gmail.com, Contact number: 011-71414748

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## **25. HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

## **26. AUDITORS**

M/s. PRPA & Company LLP, Chartered Accountants (Firm Registration No. 0N500344), were appointed as the Statutory Auditor of the Company, who shall hold the office till the conclusion of Annual General Meeting of the Company to be held in the Financial Year 2025.

## **27. SHARE TRANSFER DETAILS**

During the year under review, the Company has transferred the shares.

## **28. BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

## **29. SECRETARIAL AUDIT REPORT**

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

## **30. COST RECORDS**

As per Section 148 of the Companies Act 2013 the provisions of maintenance of Cost Records are not applicable to the Company. Therefore, the Company is not required to maintain its cost records.

## **31. CORPORATE SOCIAL RESPONSIBILITY**

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfils the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

## **32. VIGIL MECHANISM**

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

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### **33. FRAUD REPORTED BY AUDITORS**

During the Financial Year 2022-23, no frauds were reported by the auditors under sub-section (12) of Section 143 other than those which are reportable to Central Government.

### **34. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the period under review, there were no applications made or any proceedings pending in the name of the company under the Insolvency and Bankruptcy code, 2016.

### **35. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

During the period under review, there has been no one time settlement of loans taken from banks and financial institutions.

### **36. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2023, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. PRPA & Company LLP, Chartered Accountants (Firm Registration No. 0N500344). The Directors further confirm that: -

- a) In the preparation of the annual accounts for the year ended March 31, 2023 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors 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 as at March 31, 2023 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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## ACKNOWLEDGEMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

**For and on behalf of the Board of Directors**  
**Startup Stairs Private Limited**



**Name:** Deep  
**Designation:** Additional Director  
**DIN:** 03223134  
**Address:** Flat Number 1202, Tower-07,  
Takshila Heights, Sector 37C,  
Gurgaon, Haryana-122001



**Name:** Preet Sandhu  
**Designation:** Director  
**DIN:** 06923078  
**Address:** H. No 33, Sisai Bola  
(108), Hisar, Sisai,  
Haryana-125049

**Date:** 04.09.2023

**Place:** Haryana