



**GUJARAT
EDUCATION
TECHNOLOGIES**
TECHNOLOGY DRIVEN LEARNING
Government of Gujarat Company

GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

Second Annual Report

2022 - 2023

Registered Office:

Vidya Samiksha Kendra, Sector-19, Gandhinagar, Gujarat - 382 021



Science Experiments with Animation



All Subject E-Content with 2D/3D Animation



Realtime Information to Parent on Child's Studies



Gujarat Board (GSHSEB) Approved Syllabus



Learning Outcomes Based E-Content



Chapter Based e-Books



Scan to Install G-Shala App

GUJARAT EDUCATION TECHNOLOGIES LIMITED

(CIN: U80903GJ2021SGC120988)



2nd Annual Report

(For the period from 01/04/2022 to 31/03/2023)

2022-2023

**: Registered Office:
Vidya Samiksha Kendra, Sector - 19,
Gandhinagar, Gujarat - 382 021**

GUJARAT EDUCATION TECHNOLOGIES LIMITED

(CIN: U80903GJ2021SGC120988)

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CORPORATE INFORMATION

(A) Board of Directors (As on 21st March, 2024):

Sr. No.	Name of Director	Designation
1.	Dr. Vinod Rao, IAS Secretary, (Primary & Secondary Education), Education Department, Government of Gujarat	Chairman
2.	Dr. Ratankanvar Gadhavicharan, IAS State Project Director, Samagra Shiksha, Government of Gujarat	Managing Director
3.	Smt. Ankitaben Sangada Financial Advisor, Education Department, Government of Gujarat	Director
4.	Shri Maheshkumar I. Joshi Director, Directorate of Primary Education, Government of Gujarat	Director
5.	Shri Prakash Trivedi Director, Gujarat Council of Educational Research and Training, Government of Gujarat	Director

Statutory Auditors:

M/s Shah Patel Shukla & Associates,
Chartered Accountants,
Gandhinagar

Bankers:

Indian Bank,
Sector - 21, Gandhinagar

Registered Office:

Vidya Samiksha Kendra, Sector-19,
Gandhinagar, Gujarat-382021



GUJARAT EDUCATION TECHNOLOGIES LIMITED
Regd. Office: Vidya Samiksha Kendra, Near Inquiry
Office, Sector-19, Gandhinagar-382021.
State: Gujarat

(CIN: U80903GJ2021SGC120988)

Email - getgujarat@gmail.com

Date: 21/03/2024

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 2nd Adjourned Annual General Meeting of the members of Gujarat Education Technologies Limited (GET) will be held on **26th day of March, 2024 at 12.00 Hrs**, at the **Vidya Samiksha Kendra, Sector - 19, Gandhinagar, Gujarat** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (Standalone) of the Company for the financial year ended on 31st March, 2023 together with the reports of Board of Directors, Auditor and C&AG thereon.
2. To consider & fix remuneration of Statutory Auditors for the Company for F.Y. 2023-24, appointed by C&AG.

**For & on behalf of the Board of Directors of
Gujarat Education Technologies Limited (GET)**

Date: 21/03/2024

Place: Gandhinagar

**Sd/-
Managing Director**

NOTES:

1. There being no special business to transact, Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 in respect of Special Business, is not required to be annexed.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
3. An explanation to above items (1 & 2) (Annexure-A) is appended herewith as the part of a notice.

ANNEXURE – A

EXPLANATION REGARDING THE ORDINARY BUSINESS

ITEM NO. 1:

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT (STANDALONE) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2023 TOGETHER WITH THE BOARD’S REPORTS, AUDITORS AND C&AG THEREON:

As per provisions of the section 129 read with section 134 of the Companies Act, 2013, Gujarat Education Technologies Limited is required to place audited financial statements for the F.Y. 2022-23 along with report of the C&AG before the shareholders on or before 30th September, 2023. In this AGM, Company is required to place Annual Financial Statements along with report of the Statutory Auditors, C&AG reports, Directors report for the F.Y. 2022-23.

The Accounts for the F.Y 2022-23 were under statutory audit. Therefore 2nd AGM of the GET was called 29th September, 2023 & adjourned till receipt of the final Comments from C&AG on the Accounts of the Company for the F.Y. 2022-23.

Now, GET has received “**Non Review Certificate**” from C&AG on the Financial Statements for the Financial Year ended on 31st March, 2023 vide C&AG letter no. TAKANIKI SAHAYOG CELL/S-2/Comments/GETL/ 2022-23/OW-279, dated 08/03/2024.

Therefore, the members are requested to consider and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:

PROPOSED RESOLUTION:

“RESOLVED THAT the Audited Financial Statements (standalone) of the Company for the Financial Year ended on 31st March, 2023 i.e. Balance Sheet as at 31st March 2023, Statement of Profit and Loss of the F.Y. 2022-23 along with schedules thereto, Significant Accounting Policies and Notes to Accounts together with Board’s Report, Statutory Auditors Report and Report of Comptroller and Auditor General of India, be and are hereby considered and adopted;

RESLOVED FURTHER THAT Managing Director be and is hereby authorized to file the Financial Statement before MCA online and place the Annual Report for FY 2022-23 on the floor of assembly as may be required.”

ITEM NO. 2:**TO CONSIDER & FIX REMUNERATION OF STATUTORY AUDITORS FOR THE YEAR 2023-24:**

As per the provisions of Section 139 of the Companies Act, 2013 C&AG vide their letter no. CA.V/COY/GUJARAT,GETL(1)/734, dated 19/09/2023 appointed M/s SURESH R SHAH AND ASSOCIATES (WR1136), Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for the F.Y. 2023-24.

The Members are requested to take appropriate decision in this regard and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

PROPOSED RESOLUTION:

“RESOLVED THAT the members takes note of appointment of M/s SURESH R SHAH and Associates, Chartered Accountants, Ahmedabad as Statutory Auditors for the F.Y. 2023-24 as per C&AG letter No. CA.V/COY/GUJARAT,GETL(1)/734, dated 19/09/2023 and the approval be and is hereby accorded to fix the remuneration of Rs.20,000/- plus GST and out of pocket expenses to Statutory Auditors for the F.Y. 2023-24.”

**For & on behalf of the Board of Directors of
Gujarat Education Technologies Limited (GET)**

Date: 21/03/2024

Place: Gandhinagar

**Sd/-
Managing Director**

GUJARAT EDUCATION TECHNOLOGIES LIMITED

(CIN: U80903GJ2021SGC120988)

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting Second Annual Report on the Business and Operations of the Company and the accounts for the Financial Year ended on 31st March, 2023.

1. **Formation of the Company:**

Gujarat Education Technologies Limited (GET) was incorporated on 9th March, 2021 with 100 % holding of Government of Gujarat to establish technology based e-learning systems and provide for quality e-content with the help, support and partnerships with the technology & e content providers in the industry and build a framework for online education system at affordable prices.

2. **Financial summary or highlights/Performance of the Company (Stand-alone):**

The Board's Report is prepared based on the Standalone Financial Statements of the Company.

(Amt. in '000)

Particulars	2 nd FY ended on 31.03.2023
Revenue from Operations (A)	221.173
Other Income (B)	1,860.749
Total Revenue(A)+(B)	2,081.922
Total Expenses	496.737
Profit/Loss Before Tax (+/-)	1,585.185
Tax Expenses	414.564
Profit/Loss for the Year(+/-)	1,170.621
Earnings/Loss per share Basic/Diluted(+/-)	117.062

3. **Details of working during the year:**

Details of working during the 2nd Financial Year ending on 31st March, 2023 is as under, Gujarat Education Technologies Limited (GET) is a company incorporated and established by the Department of Education, Government of Gujarat with an aim to provide high quality e-learning content to the students studying in the schools of Gujarat. During year 2021-22, GET developed and deployed a Learning Management System (LMS); Gujarat Students' Holistic & Adaptive Learning App (G-Shala) with e-Content for entire schooling system i.e. Grade I-XII to provide quality e-content or Digital Learning solution to the students across Gujarat; free of cost for the students studying in

Government Schools and at nominal charges for the students studying in Schools others than Government Schools. It was launched by virtue of Hon'ble Chief Minister, Gujarat State. 31+ Lakh users registered for G-Shala withing 3-4 months of launch. G-Shala contains animated videos (2D and / or 3D), reference/ supplementary materials, LO based mapping of Content, interactivity based Content, laboratory / experimental simulations, pre-classroom module for teachers, instructor Led videos as well as self-learning & self-assessment module for students in a platform agnostic and device independent manner. It also provides Dashboard & MIS reports that enable monitoring and tracking of content usage and learning outcomes of each individual student. The e-Content for entire schooling system i.e. Grade I-XII is accessible as classroom transaction mode as well as in the form of library-based repository with proper indexing based on learning difficulty level, topic & subject.

4. Change in the nature of business, if any:

There is no change in nature of business of the Company during the year.

5. Dividend:

Your directors do not recommend any dividend for the year ended on 31st March, 2023.

6. Reserves:

Your company has earned profit of Rs. 11,70,621 /- during the year. The entire amount of profit is shown under the head Reserve and Surplus Account.

7. Share Capital:

Authorized Share Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity shares of Rs. 10/- each and issued, subscribed & paid up share capital of the Company is Rs. 1,00,000/- (Rupees One Lakh) divided into 10,000 (Ten Thousand) equity shares of Rs.10/- each as on 31st March, 2023.

8. Directors and Key Managerial Personnel:

From 01/04/2022 to till date of report, the changes that have been occurred in Board of Directors as per orders of State Government from time to time are kept at **Annexure – A**.

9. Particulars of Employees:

During the period under review the Company had no employees in receipt of remuneration exceeding the limit prescribed, under section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

10. Meetings:

The details of Board Meetings convened and held during the year are as below:

Board Meeting	Date
5 th Board Meeting	16/09/2022
6 th Board Meeting	23/12/2022
7 th Board Meeting	17/03/2022

11. Committees:

(A) Internal Committee w.r.t Sexual Harassment

An Internal Committee w.r.t. Sexual Harassment is constituted by the GET.

Provisions of the Companies Act, 2013 for Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee are not applicable to your company.

12. Board Evaluation:

Appointments/Nominations of Board of Directors are made by the State Government. As per the Ministry of Corporate Affairs, Government of India notification dated 05.06.2015, Government Companies are exempted from the provision of sub-section 3 clause (p) of section 134 of the Companies Act, 2013. Your company being a Government Company, provision of Board Evaluation is not applicable.

13. Auditors' Report and C&AG Report:

(A) Auditors' Report:

M/s Shah Patel Shukla & Associates, Chartered Accountant, Ahmedabad were appointed as Statutory Auditors of the Company for the Financial Year 2022-23 by the Comptroller and Auditor General of India. Statutory Auditors have given their Report on Financial Statements of the Company for the Financial Year 2022-23 on 22/12/2023. There are no qualifications or adverse remarks in Statutory Auditors report.

(B) C & AG Report/Comments:

Company is yet to receive the report from C&AG on the Financial Statements for the Financial Year 2022-23 of the Company.

14. Risk Management Policy:

Company has not implemented any Risk Management Policy since operations of the Company does not involve any manufacturing or construction related activities.

15. Extract of Annual Return:

As required under provision of Section 92(3) of The Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return will be placed on website of the company. The weblink for the same is <https://getgujarat.in>

16. Material Changes and Commitments affecting Financial Position of the Company:

There are no material changes and commitments, if any, affecting the financial position of the company during the year under review.

17. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. Particulars of Loans, Guarantees or Investments by Company under Section 186:

Details of Loans: NIL

Details of Investments: - NIL

Details of Guarantee / Security Provided: NIL

19. Details of Application made or proceeding pending under Insolvency and Bankruptcy Code 2016:

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

20. Particulars of Deposits

During the year under review, your company has not accepted any deposits falling within the ambit of Section 73 of The Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

21. Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the F. Y. 2022-23 is NIL.

22. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of Conservations of energy, Technology Absorption and Foreign Exchange earnings and outgo is kept at **Annexure – B**.

23. Corporate Social Responsibility (CSR):

The provisions of section 135 of the Companies Act, 2013 and its applicable rules regarding Corporate Social Responsibility (CSR) are not applicable to your Company.

24. Secretarial Audit Report:

Provisions of Secretarial Audit by the Practicing Company Secretaries as per requirements of the Companies Act, 2013 is not applicable to your Company.

25. Director's Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013

for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

26. Transfer of Amounts to Investor Education and Protection Fund:

Your Company is not required to transfer any amounts to Investor Education and Protection Fund.

27. Acknowledgements:

Your Directors express their warm wish to place on record their sincere appreciation to the Co-Operation extended by the Government of Gujarat, Samagra Shiksha Abhiyaan, Registrar of Companies, Comptroller & Auditor General of India and Statutory Auditors, Bankers, Officers and staff of the Company for their co-operation and look forward for their continued support.

For and on Behalf of the Board of Directors of
Gujarat Education Technologies Limited (GET)

Date :- 22/12/2023

Place :- Gandhinagar

Sd/-

**(Dr. Vinod Rao, IAS)
Chairman & Director
(DIN: 02942793)**

GET
Boards' Report
ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
A.	Details of changes in Key Managerial Personnel & Board of Directors from 01/04/2022 to till date of report
B.	Details of Conservations of energy, Technology Absorption and Foreign Exchange earnings and outgo

ANNEXURE - A

Details of changes in Key Managerial Personnel & Board of Directors from 01/04/2022 to till date of report:

Sr. No.	Name & DIN of Director	Designation	Date of Appointment	Date of Cessation
1.	Dr. Vinod Rao, IAS	Chairman	09/03/2021	Continue
2.	Dr. Ratankanvar Gadhavicharan, IAS	Managing Director	17/07/2021	Continue
3.	Smt. Ankitababen Sangada	Director	09/03/2021	Continue
4.	Shri Maheshkumar. I. Joshi	Director	16/03/2021	Continue
5.	Shri Tuljashankar. S. Joshi	Director	16/03/2021	14/09/2022
6.	Shri D. S. Patel	Director	14/09/2022	Continue

ANNEXURE – B

INFORMATION RELATING TO ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipments	

(b) Technology absorption:

(i)	the efforts made towards technology absorption	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	-

(c) Foreign exchange earnings and Outgo

(i)	The Foreign Exchange earned in terms of actual inflows during the year	NIL
(ii)	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

शीघ्र डाक द्वारा



SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

संख्या :तकनीकी सहयोग सेल/एस-2/Accounts/GETL/2022-23/OW. No. 279

कार्यालय प्रधान महालेखाकार (लेखापरीक्षा-I), गुजरात

एनेक्स भवन, रेसकोर्स मार्ग, पोस्ट बैग सं .27, राजकोट- 360001

दूरभाष: +91 - 281 - 2446836-37, फैक्स: +91 - 281- 2476921

ई-मेल: pagau1Gujarat@cag.gov.in

दिनांक: 08/03/2024

सेवा में,
प्रबंध निदेशक,
Gujarat Education Technologies Limited,
Staff Training College, Sector 19
Near Inquiry Officer,
Gandhinagar - 382 010

विषय: Gujarat Education Technologies Limited, Gandhinagar के लेखों पर 31 March 2023 को समाप्त वर्ष के लिए भारत के नियंत्रक एवं महालेखापरीक्षक की, कंपनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत 'समीक्षा नहीं की गई प्रमाण पत्र' (Non-Review Certificate).

महोदय,

31 March 2023 को समाप्त हुए वर्ष के लिए Gujarat Education Technologies Limited, Gandhinagar के संदर्भ में साविधिक लेखा परीक्षक के द्वारा तैयार की गयी रिपोर्ट और कंपनी के लेखों की जांच की गयी, जिसके आधार पर 'समीक्षा नहीं की गई प्रमाण पत्र' (Non-Review Certificate) जारी करने का आदेश हुआ है।

मैं Gujarat Education Technologies Limited, Gandhinagar के लेखों पर 31 March 2023 को समाप्त वर्ष के लिए भारत के नियंत्रक एवं महालेखापरीक्षक की, कंपनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत 'समीक्षा नहीं की गई प्रमाण पत्र' (Non-Review Certificate) सलग्न कर रहा हूँ।

सलग्नक: यथोपरि

भवदीय,


वरिष्ठ-उपमहालेखाकार
(लेखापरीक्षा प्रबंधन समूह- I)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF GUJARAT EDUCATION TECHNOLOGIES LIMITED, GANDHINAGAR FOR THE YEAR ENDED 31 MARCH 2023.

The preparation of financial statements of **Gujarat Education Technologies Limited, Gandhinagar** for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the Management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 22 December 2023.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct supplementary audit of the financial statements of **Gujarat Education Technologies Limited, Gandhinagar** for the year ended 31 March 2023 under Section 143(6)(a) of the Act.

**For and on behalf of
the Comptroller & Auditor General of India**



(D. R. Patil)

**Principal Accountant General (Audit-I),
Gujarat, Rajkot**

Place: Rajkot

Date: 08/03/2024



Shah Patel Shukla & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of
GUJARAT EDUCATION TECHNOLOGIES LIMITED
Report On the Financial Statement

We have audited the accompanying financial statements of **GUJARAT EDUCATION TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as on March 31, 2023, and the Statement of Profit and Loss for the year ended March 31, 2023, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the



appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the financial statements.

Opinion

We have audited the standalone financial statements of Gujarat Education Technologies Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the statement of Profit & Loss 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 a true and fair view of the accounting principles generally accepted in India, the state of affairs of the Company as at March 31st, 2023 and profit & loss and notes to the financial statements for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. Directions under section 143(5) of the Companies Act 2013, issued by Sr. Audit officer, Comptroller and Auditor General of India, is not applicable to the government 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 appears from our examination of those books.
 - c) The Balance Sheet, 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, 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 control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A" and
 - g) 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 during the year ended March 31, 2023.

Place: AHMEDABAD
Date : 22/12/2023

**FOR,
SHAH PATEL SHUKLA AND ASSOCIATES
CHARTERED ACCOUNTANTS**

Hiren Shah

**HIREN SHAH
PARTNER**

M. No.: 131785

UDIN : 23131785BU02RF7080

FRN : 129861W



ANNEXURE A 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”)

We have audited the internal financial controls over financial reporting of **GUJARAT EDUCATION TECHNOLOGIES LIMITED** (“The Company”) as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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.

FOR,
SHAH PATEL SHUKLA & ASSOCIATES
CHARTERED ACCOUNTANTS

Hiren Shah

HIREN SHAH
PARTNER

UDIN: 22131785BLU2RF7J60
M. No. : 131785

FRN : 129861W



Place : AHMEDABAD

Date : 22/12/2023

GUJARAT EDUCATION TECHNOLOGIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in INR in thousands)

Particulars	Note No.	As at 31 st March, 2023	As at 31 st March, 2022
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	3	100.000	100.000
(b) Reserves and Surplus	4	1,290.181	119.560
		1,390.181	219.560
Share application money pending allotment			
		-	-
2. Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
3. Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	-	-
(c) Other current liabilities	6	60,041.165	60,087.378
(d) Short-term provisions	7	414.564	42.008
		60,455.729	60,129.386
TOTAL		61,845.910	60,348.946
B. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Tangible assets	8	-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2. Current assets			
(a) Current investments	9	60,311.918	-
(b) Inventories		-	-
(c) Trade receivables	10	-	-
(d) Cash and cash equivalents	11	1,445.268	60,248.946
(e) Short-term loans and advances	12	88.724	100.000
(f) Other current assets		-	-
TOTAL		61,845.910	60,348.946
TOTAL		61,845.910	60,348.946
<i>Summary of significant accounting policies</i>	1 & 2		



See accompanying notes forming part of the financial statements

In terms of our report attached

For,

SHAH PATEL SHUKLA AND ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. NO.- 129861W


HIREN SHAH
PARTNER

MEMB. NO. 131785

UDIN: 23131785BGJ2RF7080



For,

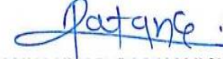
GUJARAT EDUCATION TECHNOLOGIES LIMITED



VINOD RAO, IAS

CHAIRMAN

DIN: 02942793



RATANKANVAR GADHAVICHARAN, IAS

MANAGING DIRECTOR

DIN:07943985



ANKITABEN SANGADA

DIRECTOR

DIN: 08883052

PLACE : GANDHINAGAR

DATE : 22/12/2023

GUJARAT EDUCATION TECHNOLOGIES LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023			
(Amount in INR in thousands)			
Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
A. CONTINUING OPERATIONS			
1. Revenue from Operations	13	221.173	25.483
2. Other Income	14	1,860.749	472.940
3. Total Income	(1+2)	2,081.922	498.423
4. Expenses:			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee Benefits Expense	15	316.585	12.791
(e) Direct Expenses	16	-	239.300
(f) Finance Costs	17	9.944	0.096
(g) Depreciation and Amortisation	8	-	-
(h) Other Expenses	18	170.208	84.668
Total Expense	(4)	496.737	336.855
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		1,585.185	161.568
6. Exceptional items		-	-
7. Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,585.185	161.568
8. Extraordinary items		-	-
9. Profit / (Loss) before tax (7 ± 8)		1,585.185	161.568
10. Tax Expense			
(a) Current tax expense for current year		414.564	42.008
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		414.564	42.008
(e) Deferred tax		-	-
		414.564	42.008
11. Profit / (Loss) from continuing operations (9 ± 10)		1,170.621	119.560
B. DISCONTINUING OPERATIONS			
12.1. Profit / (Loss) from discontinuing operations (before tax)		-	-
12.2. Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
12.3. Add / (Less): Tax expense of discontinuing operations			
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
13. Profit / (Loss) from discontinuing operations (12.1. ± 12.2. ± 12.3.)		-	-
C. TOTAL OPERATIONS			
14. Profit / (Loss) for the year (11 ± 13)		1,170.621	119.560



15. Earnings per share (of ` 10/- each):	19		
(a) Basic			
(i) Continuing operations		117.062	11.956
(ii) Total operations		117.062	11.956
(b) Diluted			
(i) Continuing operations		117.062	11.956
(ii) Total operations		117.062	11.956
16. Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
(a) Basic			
(i) Continuing operations		117.062	11.956
(ii) Total operations		117.062	11.956
(b) Diluted			
(i) Continuing operations		117.062	11.956
(ii) Total operations		117.062	11.956
See accompanying notes forming part of the financial statements			

In terms of our report attached

For, **SHAH PATEL SHUKLA AND ASSOCIATES**

CHARTERED ACCOUNTANTS

FIRM REG. NO.- 129861W

Hiren Shah
HIREN SHAH

PARTNER

MEMB. NO. 131785

UDIN: 23131785B6V2RF7050



For, **GUJARAT EDUCATION TECHNOLOGIES LIMITED**

Vinod Rao

VINOD RAO, IAS

CHAIRMAN

DIN: 02942793

Ratankanvar Gadhavicharan

RATANKANVAR GADHAVICHARAN, IAS

MANAGING DIRECTOR

DIN:07943985

Ankitaben Sangada

ANKITABEN SANGADA

DIRECTOR

DIN: 08883052

PLACE : GANDHINAGAR

DATE : 22/12/2023

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023**1 CORPORATE INFORMATION :**

GUJARAT EDUCATION TECHNOLOGIES LIMITED is wholly owned Govt. of Gujarat Company registered as per Education Department GR no. SSA-1220-535-N, dated 06/01/2021 for the purpose of development of elearning platform for the student at large. The Company is a Limited by Shares Incorporated on 09.03.2021 under section 3 of the Companies Act, 2013 as per certificate of Incorporation dated 09.03.2021 and commencement of Business for which form 20A was filed on 31.08.2021 to the Ministry of Corporate Affairs, Govt. of India.

2 SIGNIFICANT ACCOUNTING POLICIES**a. Basis of Preparation of Financial Statements:**

The Financial Statements are prepared for the period from 01/04/2022 to 31/03/2023 as per provision of section 2(41) of the Companies Act, 2013. The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, on the accrual basis, as adopted consistently by the company.

Moreover, In terms of GSR No. 207(E) issued on March 24, 2021 by Ministry of Corporate Affairs, regarding Schedule III amendment requirement, since the turn over of the Company is less than INR 100 crore, figures in the Financial Statements are rounding off to the nearest thousands.

The preparation of the financial statements is in conformity with GAAP requires that the management of the company ("Management") make estimates and assumptions that affect the reported amounts of revenue and expenses for the year, reported balances of assets and liabilities, and disclosure relating to contingent liabilities as of the date of the financial statement.

b. Revenue Recognition:

Revenue from service income is recognized as and when services are provided and accounted on accrual basis.

c. Expenditure:

Expenditure is recognized on accrual basis.

d. Fixed Assets And Depreciation

All Fixed Assets are stated at its cost of acquisition / construction including any attributable expenses incurred for bringing the asset into working condition for its intended use, less accumulated depreciation.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets and their respective additions / deduction have been provided on pro-rata basis according to the period for which each such assets have been put to use. However, there is no fixed assets during the period under audit.

e. Retirement Benefits :

No provision for retirement benefits for employees has been made as there are no employees in the Company.

f. Current Liabilities:

Loan received from Commissioner of Schools, Government of Gujarat of INR 600 Lakhs have been classified under other current liabilities as the said loan has to be utilised and repaid by the company as per directions or instructions issued by Government of Gujarat from time to time as per GR No. ETV/1221/92/N, dated 22/10/2022. Moreover, as per the above GR the State Government has provided for grant in the budget. But, actual disbursement has been made as a Loan. Therefore, No provision for interest have been made as there is no instructions to make payment of interest.

g. Investments :

Surplus funds are being invested by the Company in form of deposits with Gujarat State Financial Services Ltd. (GSFS). These investment of funds in deposits with GSFS has been made as per Gujarat Government GR No. Janav / 10 / 2011 / 182910 / A dated November 8, 2018.



h. Income Tax Provision

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions.

The differences that result between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. There being no timing difference this year, no deferred tax asset or deferred tax liability is created.



GUJARAT EDUCATION TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

3. SHARE CAPITAL

(Amount in INR in thousands)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
AUTHORISED SHARE CAPITAL 1,00,000 Equity Shares Of Rs. 10 each	1,000.000	1,000.000
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL 10,000 Equity Shares Of Rs. 10 each fully paid up.	100.000	100.000
Total	100.000	100.000
Notes :		
(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year :		
Outstanding at the beginning of the year	10.000	-
Add : Issued During the year	-	10.000
Outstanding at the end of the year	10.000	10.000
Outstanding Amount at the beginning of the year	100.000	-
Add : Issued During the year	-	100.000
Outstanding Amount at the end of the year	100.000	100.000

(ii) Terms/Rights attached to Equity Shares :

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

(iii) Details of Shareholders holding more than 5 per cent equity shares:

Particulars	As at 31st March, 2023	As at 31st March, 2022
Ex Offico Secretary, Education Department (Primary & Secondary Education) Nos. on behalf of Government of Gujarat / Hon'ble Governor of Gujarat. Nominee of State Government	9.997 99.97%	9.997 99.97%

The details of shareholding of Promoters of the Company are set out below

Promoter name	As at March 31, 2023	% Change during the year
1. Ex Offico Secretary, Education Department (Primary & Secondary Education)		
No. of Equity Shares	9.997	
% of Total Equity Shares	99.97%	0.00%
2. Ex Offico State Project Director, Samagra Shiksha		
No. of Equity Shares	0.001	
% of Total Equity Shares	0.01%	0.00%
3. Ex Offico Director (in-charge), Directorate of Primary Education		
No. of Equity Shares	0.001	
% of Total Equity Shares	0.01%	0.00%
4. Ex Offico Director (in-charge), Gujarat Council of Educational Research and Training		
No. of Equity Shares	0.001	
% of Total Equity Shares	0.01%	0.00%

All above stated promoters are as the nominee of State Government for and on behalf of Hon'ble Governor of Gujarat.

The Board of Directors have not recommended any dividend on the Equity Shares to conserve the reserves for future expansion for the Financial Year ended 31st March, 2023. The dividend if any, shall be payable in Indian Rupees.



4. RESERVES & SURPLUS

(Amount in INR in thousands)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
CAPITAL REDEMPTION RESERVE		
Balance as per last Balance Sheet	-	-
SECURITIES PREMIUM RESERVE		
Balance as per last Balance Sheet	-	-
Add : Premium on shares issued during the year	-	-
SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS		
Opening balance	119.560	-
Add: Profit for the year	1,170.621	119.560
Available for Appropriations	1,290.181	119.560
Less: Appropriations	-	-
Transfer to General Reserve No. II	-	-
Closing balance	1,290.181	119.560

5. TRADE PAYABLES

(Amount in INR in thousands)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Trade Payables	-	-
Total	-	-

* The Company has not received information from the Suppliers regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made. As such there was no activities during the period.

* The company has not entered in to any transaction with companies struck off under section 248 of the Companies Act,2013.



Ageing Details		
As at 31st March, 2023	MSME Trade Payables	
	Disputed	Undisputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
As at 31st March, 2023	Other than MSME Trade Payables	
	Disputed	Undisputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
As at 31st March, 2022	MSME Trade Payables	
	Disputed	Undisputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
As at 31st March, 2022	Other than MSME Trade Payables	
	Disputed	Undisputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-

6. OTHER CURRENT LIABILITIES

PARTICULARS	(Amount in INR in thousands)	
	As at 31st March, 2023	As at 31st March, 2022
Loan Received from Commissioner of Schools*	60,000.000	60,000.000
Other Current Liabilities	41.165	87.378
Total	60,041.165	60,087.378

* Loan Received from Commissioner of Schools have been bifurcated under other current liabilities as the same is allotted with the condition to repay, if not utilised within specified period of time.

7. SHORT TERM PROVISIONS

PARTICULARS	(Amount in INR in thousands)	
	As at 31st March, 2023	As at 31st March, 2022
Income Tax Provision	414.564	42.008
Total	414.564	42.008



9. CURRENT INVESTMENTS

(Amount in INR in thousands)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
GSFS ICD No XX1164 (Purchased on 28.02.2023 bearing 5.75% p.a. rate of interest)	60,000.000	-
Interest accrued on GSFS Deposits	311.918	-
	60,311.918	-

10 . TRADE RECEIVABLES

(Amount in INR in thousands)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Debts outstanding for a period exceeding six months from the date they were due for payment		
Secured - Considered good	-	-
Unsecured - Considered good	-	-
- Considered doubtful	-	-
Other Debts		
Secured - Considered good	-	-
Unsecured - Considered good	-	-
- Considered doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total	-	-

Ageing Details

Outstanding as at 31st March, 2023	Disputed Trade Receivables	
	Considered Good	Considered Doubtful
Outstanding Less than 6 Months	-	-
Outstanding between 6 Months to 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 years to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-

Outstanding as at 31st March, 2023	Undisputed Trade Receivables	
	Considered Good	Considered Doubtful
Outstanding Less than 6 Months	-	-
Outstanding between 6 Months to 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 years to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-

Outstanding as at 31st March, 2022	Disputed Trade Receivables	
	Considered Good	Considered Doubtful
Outstanding Less than 6 Months	-	-
Outstanding between 6 Months to 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 years to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-

Outstanding as at 31st March, 2022	Undisputed Trade Receivables	
	Considered Good	Considered Doubtful
Outstanding Less than 6 Months	-	-
Outstanding between 6 Months to 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 years to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-



11. CASH AND CASH EQUIVALENTS

PARTICULARS	(Amount in INR in thousands)	
	As at 31st March, 2023	As at 31st March, 2022
Cash on Hand	-	-
Cheques on Hand	-	-
Balances with Scheduled Banks in:		
Current Accounts		
INDIAN BANK - XXXXXX5579	1,193.896	60,218.869
INDIAN BANK - XXXXXX4066	251.372	30.077
Total	1,445.268	60,248.946

**12. SHORT-TERM LOANS AND ADVANCES
(Unsecured, Considered good)**

PARTICULARS	(Amount in INR in thousands)	
	As at 31st March, 2023	As at 31st March, 2022
Balance with Government Authorities	70.548	-
Short Term Advances	-	100.000
Other Advances / Recoveries	18.176	-
Total	88.724	100.000

13. REVENUE FROM OPERATIONS

PARTICULARS	(Amount in INR in thousands)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Subscription Fees from Student	221.173	25.483
Total	221.173	25.483

14. OTHER INCOME

PARTICULARS	(Amount in INR in thousands)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Bank Interest	1,548.831	472.940
Interest on GSFS Deposit	311.918	-
Total	1,860.749	472.940

15. EMPLOYEE BENEFIT EXPENSES

PARTICULARS	(Amount in INR in thousands)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Employee Benefit Expenses	-	-
Outsourcing Manpower Expenses	316.585	12.791
Total	316.585	12.791

16. DIRECT EXPENSES

PARTICULARS	(Amount in INR in thousands)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Disrtict e-Content Expenses		
Ahmedabad	-	85.000
Rajkot	-	62.000
Surat	-	33.000
Vadodara	-	59.300
Total	-	239.300



17. FINANCE COSTS

(Amount in INR in thousands)

PARTICULARS	Year ended	Year ended
	31st March, 2023	31st March, 2022
Bank Charges	0.418	0.096
Interest on GST	0.234	-
Interest / Late fees on Govt Dues	9.292	-
Total	9.944	0.096

18. OTHER EXPENSES

(Amount in INR in thousands)

PARTICULARS	Year ended	Year ended
	31st March, 2023	31st March, 2022
Audit Fees	25.000	-
Legal and Professional Expenses	121.589	15.650
Printing & Stationery Expenses	2.036	0.500
Preliminary & Preoperative Expenses Written Off	-	54.351
ROC Filing Fees	5.200	-
Telephone/Mobile Expenses	3.132	-
Travelling and Conveyance Expenses	10.070	14.167
Miscellaneous Exp	3.081	-
Postage and courier Exp	0.100	-
Total	170.208	84.668

Note : Payment to Auditors (Including Tax) :

	Year ended	Year ended
	31st March, 2023	31st March, 2022
Auditors' remuneration includes the following amounts paid or adjusted as paid to them during the year :		
(a) As Auditors	25.000	-
(b) For Other Services	-	-
	25.000	-

19. EARNINGS PER SHARE (EPS) :

(Amount in INR in thousands)

Basic EPS		Year ended	Year ended
		31st March, 2023	31st March, 2022
Profit after tax attributable to equity shareholders	Amt. in INR Rs.	1,170.621	119.560
Nominal Value of equity share	INR Rs.	10.000	10.000
Weighted average number of ordinary equity shares for Basic EPS	Nos. in thousands	10.000	10.000
Basic EPS	INR Rs.	117.062	11.956

(Amount in INR in thousands)

Diluted EPS		Year ended	Year ended
		31st March, 2023	31st March, 2022
Profit after tax attributable to equity shareholders	Amt. in INR Rs.	1,170.621	119.560
Add : Interest on dilutive potential equity shares which have been deducted in arriving at the Profit after Tax	Amt. in INR Rs.	-	-
Adjusted Net Profit	Amt. in INR Rs.	1,170.621	119.560
Nominal Value of equity share	INR Rs.	10.000	10.000
Weighted average number of ordinary equity shares	Nos.	10.000	10.000
Add : Effect of No. of Equity Shares on Conversion of fully paid up Optionally Convertible Debentures	Nos.	-	-
Total Potential Weighted average number of ordinary equity shares	Nos.	10.000	10.000
Diluted EPS	INR Rs.	117.062	11.956



20. FOREIGN CURRENCY TRANSACTIONS :

The Company does not use derivative instruments to hedge its Foreign Currency Exposure. The Company has no foreign currency exposure as at 31st March, 2023.

21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
22. All sundry debit and credit balances standing as debtors, creditors and other balances are subject to confirmation.
23. Paisa are rounded up to nearest rupees.
24. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if, realised in the ordinary course of the business.
25. There were no transactions that were not recorded in books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
26. During the year under Consideration the company has not traded or invested in crypto currency or virtual currency.
27. There are no charges or satisfaction of charges pending to be registered with registrar of companies beyond the statutory period.
28. The company has been not declared as willful defaulter by Reserve Bank of India till 31st March, 2023.
29. The Company has complied with the no. of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on no. of layers) Rules, 2017
30. The Company is not covered under the provisions of Corporate Social Responsibility (CSR)
31. There are no proceedings initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.
32. No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties either severally or jointly with any other person without specifying any terms or period of repayment.
33. There are no transactions with the related parties of the Company as per Accounting Standard 18 "Related Party Disclosures"
34. We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

In terms of our report attached

For, **SHAH PATEL SHUKLA AND ASSOCIATES**

CHARTERED ACCOUNTANTS

FIRM REG. NO.- 129861W

Hirey

HIREN SHAH
PARTNER

MEMB. NO. 131785

UDIN: 23131785 BGV 2 RF 7080



For, **GUJARAT EDUCATION TECHNOLOGIES LIMITED**

Vinod

VINOD RAO, IAS
CHAIRMAN
DIN: 02942793

Ratankanvar

RATANKANVAR GADHAVICHARAN, IAS
MANAGING DIRECTOR
DIN: 07943985

Ankitaben

ANKITABEN SANGADA
DIRECTOR
DIN: 08883052

PLACE : GANDHINAGAR

DATE : 22/12/2023

GUJARAT EDUCATION TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

8. FIXED ASSETS

(Amount in INR in thousands)

Particulars	Gross Carrying Value as at 01st April, 2022	Additions During the year	Deductions / Adjustments During the year	Gross Carrying Value as at 31st March, 2023	Accumulated Depreciation as at 01st April, 2022	For the Year	Deductions For the year	Accumulated Depreciation as at 31st March, 2023	Net Carrying Vaue as at 31st March, 2023	Net Carrying Vaue as at 31st March, 2022
TANGIBLE ASSETS										
Total of Tangible Assets	-	-	-	-	-	-	-	-	-	-
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
Total of Intangible Assets	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
Previous Year										



GUJARAT EDUCATION TECHNOLOGIES LIMITED		
Groupings to the Accounts		
(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2023	As on 31st March, 2022
Other Current Liabilities		
CGST Payable	-	2.293
SGST Payable	-	2.293
GST TDS Payable	6.590	-
TDS Payable	18.186	-
Other Payables		
Salary Payable	-	12.791
G N P & Co. (CA Niyati Gaudana)	-	18.000
Samir M. Shah & Associates	11.400	-
J T Shah & Co	4.989	-
Raimbursement of Exp - Arvind Gaudana	-	52.001
Total	41.165	87.378

(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2023	As on 31st March, 2022
Balance with Government Authorities		
CGST Receivable	35.274	-
SGST Receivable	35.274	-
Total	70.548	-

(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2023	As on 31st March, 2022
Short Term Advances		
Loan to SSA	-	100.000
Total	-	100.000

(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2023	As on 31st March, 2022
Other Advances / Recoveries		
Gaudana and Gaudana (CS)	5.000	-
Sublime Resources Pvt Ltd	13.176	-
Total	18.176	-



35 Details in respect of Analytical Ratios of the Company											
Sr. No.	Particulars	Numerator Description	Denominator Description	For the Year 2022-23			For the Year 2021-22			% of Variance	Reason for Variance
				Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
1	Current Ratio	Current Assets	Current Liabilities	61,845.910	60455.729	1.023	60,348.946	60,129.386	1.004	1.927%	-
2	Debt - Equity Ratio	Total Debts	Shareholders Equity	60,455.729	1,390.181	43.488	60,129.386	219.560	273.863	-84.121%	There is increase in profit so ratio decreased compare to last year
3	Debt Service Coverage Ratio	Earning available for Debt services	Debt Service	Not applicable			Not applicable			-	-
4	Return on Equity Ratio	PAT Less Preference Dividend	Average of Shareholder Equity	1,170.621	100.000	11.706	119.560	100.000	1.196	879.107%	There is increase in profit so ratio increased compare to last year
5	Inventory turnover Ratio	Sales	Average Inventory	Not applicable			Not applicable			-	-
6	Trade Receivables turnover Ratio	Net Credit Sales	Average Trade Receivables	Not applicable			Not applicable			-	-
7	Trade payables turnover Ratio	Net Credit Purchase	Average Trade Creditors	Not applicable			Not applicable			-	-
8	Net Capital turnover Ratio	Net Sales	Working Capital	221.173	1,390.181	0.159	25.483	219.560	0.116	37.077%	There is increase in profit so ratio increased compare to last year
9	Net Profit Ratio	Net Profit	Net Sales	1,170.621	221.173	5.293	119.560	25.483	4.692	12.810%	-
10	Return on Capital employed	PBIT	Capital Employed	1,595.129	1,390.181	1.147	161.664	219.560	0.736	55.835%	There is increase in profit so ratio increased compare to last year
11	Return on investment	Income from investments	Cost of investment	311.918	60,000.000	0.005	Not applicable			-	-



GUJARAT EDUCATION TECHNOLOGIES LIMITED

(CIN: U80903GJ2021SGC120988)

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :		
Registered Address :		
E-mail Id :	Folio No /Client ID :	DP ID:

I/We, being the member/shareholder of the above named company, hereby appoint;

Name :	E-mail Id:
Address :	
Signature :	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Adjourned Annual General Meeting of the company, to be held on the ____ May, 2023 at ____ Hrs at Gandhinagar, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

Sr. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statement (Standalone) of the Company for the financial year ended on 31 st March, 2023 together with the reports of Board of Directors, Auditor and C&AG thereon		
3	To consider & fix remuneration of Statutory Auditors of the Company for F.Y. 2023-24 as appointed by C&AG		

* Applicable for investors holding shares in Electronic form.

Affix Revenue
Stamps

Signed this ____ day of _____

Signature of Shareholder Signature of Proxy holder Signature of the shareholder across
Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

GUJARAT EDUCATION TECHNOLOGIES LIMITED

(CIN: U80903GJ2021SGC120988)

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Annual General Meeting on _____, 2024

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 2nd Adjourned Annual General Meeting of the Gujarat Education Technologies Limited (GET) at Gandhinagar, Gujarat on _____, 2024 at _____ Hrs.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

GUJARAT EDUCATION TECHNOLOGIES LIMITED

(CIN: U80903GJ2021SGC120988)

The Companies Act, 2013

Consent by Share Holders for Shorter Notice

[As per Section 101(1)]

To

The Board of Directors

Gujarat Education Technologies Limited

Vidya Samiksha Kendra, Sector – 19,

Gandhinagar, Gujarat – 382 019

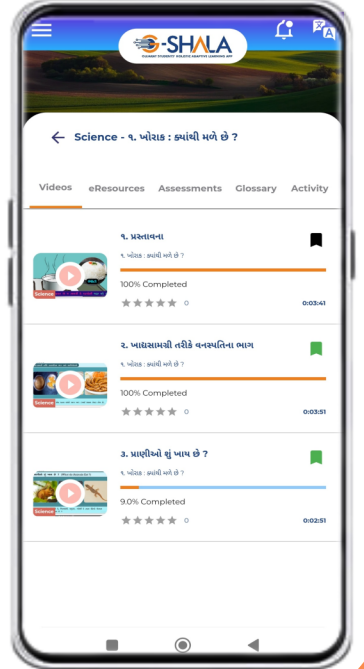
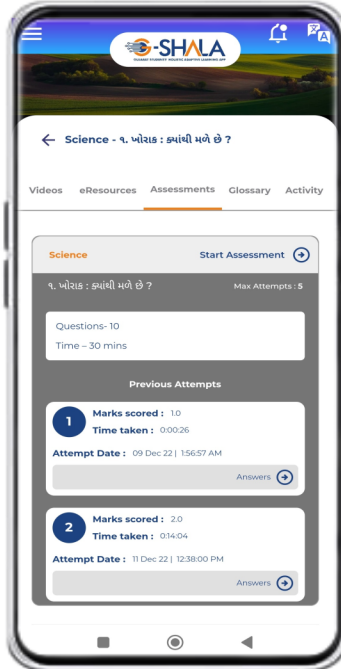
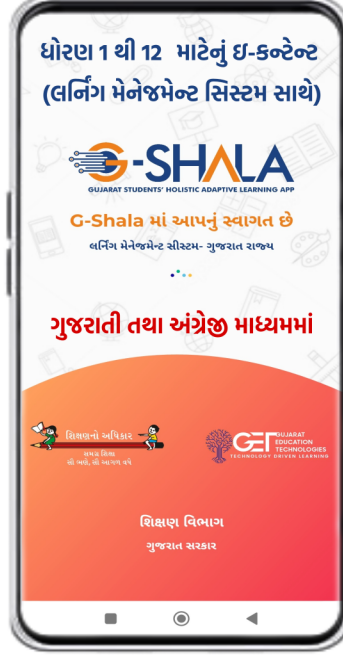
I, _____ holding _____ Equity Share of Rs.10 each in the company hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013 to hold 2nd Adjourned Annual General Meeting of Gujarat Education Technologies Limited (GET) on _____ 2024 at _____ Hrs at the Gandhinagar, Gujarat or any adjourned thereof at a Shorter Notice.

Signature:

Name: _____

Date: ___/___/2024

અમારી નવી ડિજિટલ પાઠશાળા



G-SHALA

GUJARAT STUDENTS' HOLISTIC ADAPTIVE LEARNING APP



GUJARAT EDUCATION TECHNOLOGIES LIMITED
Vidya Samiksha Kendra, Sector-19, Gandhinagar, Gujarat - 382 021

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