

MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

Regd Off: 159-160, Kaliandas Udyog Bhavan, Century Bazaar, Prabhadevi, Mumbai – 400 025

Email: medushop.priti@gmail.com/ **Website:** www.moksh16.com / **Contact:** 022 2436 6408

CIN: U74994MH2018PLC308826

November 11, 2023

To,
National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051.
SYMBOL: MOXSH

Dear Sir / Ma'am,

Sub.: Outcome of Board Meeting held on November 11, 2023.

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., November 11, 2023 has inter alia considered and approved the Unaudited Financial Results of the Company (Standalone and Consolidated) for the half year ended on September 30, 2023, along with the limited review reports of Auditors thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Copy of the said Financial Results and Auditors Reports are enclosed herewith.

Further pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that M/s. JMR and Associates LLP, Chartered Accountants (Firm Registration No.: 106912W/W100300) have resigned as the Statutory Auditors of the Company with effect from November 11, 2023.

The copy of the resignation letter dated November 11, 2023, with Annexure as received from M/s. JMR and Associates LLP, is attached herewith.

Further, please be informed that M/s. Sanjay Rane & Associates LLP, Chartered Accountants (Firm Registration No.: 121089W) has been appointed as the Statutory Auditors of the Company on November 11, 2023.

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, and CIR/CFD/CMD1/114/2019 dated October 18, 2019, are annexed herewith.

The Meeting of the Board of Directors of the Company commenced at 04.35 a.m. and concluded at 05.10 a.m.

Kindly take the same on your record.

Thanking you,
Yours Faithfully,

For Moxsh Overseas Educon Limited

Dhananjay Jaichand Shah
Managing Director
DIN: 00225296

MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

Regd Off: 159-160, Kaliandas Udyog Bhavan, Century Bazaar, Prabhadevi, Mumbai – 400 025

Email: medushop.priti@gmail.com/ **Website:** www.moksh16.com / **Contact:** 022 2436 6408

CIN: U74994MH2018PLC308826

Annexure

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015.

Resignation of Statutory Auditors

Particulars	Details
Name of the Company	Moxsh Overseas Educon Limited
Name of the Auditor	M/s. JMR and Associates LLP
Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation as Statutory Auditor Reason as stated in the letter dated November 11, 2023.
Effective Date of resignation	November 11, 2023
Brief profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Appointment as Statutory Auditors

Particulars	Details
Name of the Company	Moxsh Overseas Educon Limited
Name of the Auditor	M/s. Sanjay Rane & Associates LLP
Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditors of the Company.
Effective Date of resignation	November 11, 2023
Brief profile	<p>Sanjay Rane & Associates LLP, are having 3 offices in Mumbai, one office in Pune and having presence across India through Associates.</p> <p>I. Team: Consist of 10 partners team, Overall 150 members team in the firm including CAs, Management and Law graduates, CMA, CS, Ex-Bankers etc.</p> <p>II. Clientele: They have clients across various industries such as Listed and unlisted entities, Manufacturing entities, Service Industries, Banking and Financial Sector companies, Media Companies etc.</p> <p>III. Services: Apart from regular Auditing and Taxation services, They also provide various management consultancy services and specialised assignments such as restructuring of companies, Valuations, FEMA advisory, Legal and Company Law</p>

MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

Regd Off: 159-160, Kaliandas Udyog Bhavan, Century Bazaar, Prabhadevi, Mumbai – 400 025

Email: medushop.priti@gmail.com/ **Website:** www.moksh16.com / **Contact:** 022 2436 6408

CIN: U74994MH2018PLC308826

	matters, Mergers and Demergers, Preparation of SOPs and Risk Assessment Matrices, IFCs etc.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

3303, Marathon Futurex, A Wing, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai – 400 013
Tel: + 91 / 22 – 47482753 / 54 / 55 •Email: info@jmrassociates.com •Web: www.jmrassociates.com

Independent Auditor's Review Report on Consolidated Financial Results of Moxsh Overseas Educon Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Moxsh Overseas Educon Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Moxsh Overseas Educon Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the half year ended 30 September 2023 together with the notes thereon ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the **100% subsidiary i.e. Meduclinic Healthcare Private Limited**





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

4. We draw attention to the following matter:

i. The Parent Company has, in case of certain debit / credit balances of trade receivables, failed to provide us with the external confirmations and/ or reconciliations and hence the recording and disclosure of said balances were verified on the basis of other evidences provided to us.

ii. In view of above, we are unable to comment upon the resultant impact of the above on the profit for the year, reserve and surplus and trade receivables, as at balance sheet date.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matters described in Note 4, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information/ financial results of the subsidiary which have been reviewed by its auditor, whose interim financial information / financial results reflect total assets of Rs.136.48 lakhs as at 30 September, 2023 and total revenues of Rs.47.87 lakhs for the half year ended 30 September 2023, net profit after tax of Rs.0.15 lakhs for the half year ended 30 September 2023 respectively as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by subsidiary auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, is so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and procedure followed by us as stated in Paragraph 3 above.

Our conclusion on the Unaudited Consolidated Financial Results is not modified with respect of the above matter

For **JMR Associates LLP**

Chartered Accountants

Firm Reg. No.: 106912W / W100300

Nikesh Jain

Partner

Membership No.: 114003

UDIN: 23114003BGSCQR5987

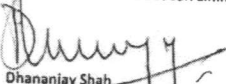
Place: Mumbai,

Date: 11 November 2023



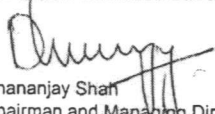



MOXSH OVERSEAS EDUCON LIMITED				
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)				
CIN : U74994MH2018PTC308826				
Consolidated Statement of Audited financial results for the half year ended on September 30, 2023 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015				
Amount in Lakhs except otherwise stated				
Particulars	Half year ended on			for the year ended on
	30-09-2023	31-03-2023	30-09-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
I INCOME FROM OPERATIONS				
II Revenue from Operations	785.62	718.69	524.34	1,243.03
III Other Income	2.60	4.29	-	4.29
IV Total Revenue (I+II)	788.22	722.98	524.34	1,247.32
EXPENSES				
Cost of Material Consumed	-	-	-	-
Direct Cost	25.79	54.82	34.96	89.78
Employee Benefit Expenses	353.86	228.66	235.69	464.35
Finance Cost	15.76	12.72	9.92	22.64
Depreciation &Amortization Expense	30.32	23.51	19.02	42.53
Other Expenses	336.88	260.92	225.38	490.38
Total expenses (IV)	762.61	580.63	524.97	1,109.68
V Profit before Exceptional & Extraordinary Items and tax (III-IV)	25.61	142.35	(0.63)	137.64
VI Exceptional Items	-	-	-	-
VII Profit before Extraordinary Items and tax (V-VI)	25.61	142.35	(0.63)	137.64
VIII Prior Period Items	-	-	-	-
IX Profit before tax (VII-VIII)	25.61	142.35	(0.63)	137.64
X Tax Expenses				
1 Current Tax	9.00	35.63	1.66	36.26
2 Deferred Tax	(1.92)	(6.85)	-	(6.85)
3 Tax Related to Earlier Years	-	7.53	-	7.53
4 MAT - (Credit)/ Reversed	-	6.03	(6.03)	-
Total Tax Expenses (X)	7.08	42.34	(4.37)	36.94
XI Profit/(Loss) for the period from continuing operations (IX-X)	18.53	100.01	3.74	100.70
XII Profit/(Loss) from discontinuing operation	-	-	-	-
XIII Tax Expenses of discontinuing operations	-	-	-	-
XIV Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV Profit/(Loss) for the Period (XI+XIV)	18.53	100.01	3.74	100.70
Profit Attributable to Minority Interest	-	-	-	-
Profit Attributable to Owners of Parent	18.53	100.01	3.74	100.70
XVI Paid up Equity Share Capital				
XVII Reserves & Surplus				
XVIII Earnings per equity share (In Rs.)				
(1) Basic	0.83	6.41	0.24	6.46
(2) Diluted	0.83	6.41	0.24	6.46

For Moxsh Overseas Educon Limited


Dhananjay Shah
Chairman and Managing Director
DIN: 00225296

Place: Mumbai
Date: 11 November, 2023



MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : U74994MH2018PTC308826		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2023		
Amount in Lakhs except otherwise stated		
PARTICULARS	AS ON 30th SEPTEMBER, 2023 UNAUDITED	AS ON 31ST MARCH, 2023 AUDITED
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
a) Share Capital	224.08	224.08
b) Reserves and Surplus	1,034.92	1,016.39
	1,259.00	1,240.47
(2) Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (Net)	-	1.71
c) Other Non Current Liabilities	13.72	16.50
d) Long-term Provisions	29.30	26.71
	43.02	44.92
(3) Current Liabilities		
a) Short-term borrowings	107.63	168.52
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	5.00	24.56
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.93	32.97
c) Other Current Liabilities	183.57	75.91
d) Short term provisions	0.13	5.14
	312.26	307.10
TOTAL	1,614.28	1,592.49
II. ASSETS		
(1) Non-current assets		
a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible assets	75.91	81.77
(ii) Capital WIP	164.97	164.97
(iii) Intangible assets	105.86	121.92
(iv) Intangible assets under development	17.86	8.53
b) Non current Investments	-	-
c) Long Term Loans & Advances	-	-
d) Deferred tax assets	0.25	0.03
e) Other Non Current Assets	57.34	90.74
	422.19	467.96
(2) Current Assets		
a) Current Investments	-	-
b) Inventories	17.97	23.01
c) Trade receivables	871.20	705.89
d) Cash & Cash Equivalents	148.57	243.34
e) Short term loans & advances	-	-
f) Other current assets	154.35	152.29
	1,192.09	1,124.53
TOTAL	1,614.28	1,592.49
For Moxsh Overseas Educon Limited		
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 30%;">  Dhananjay Shan Chairman and Managing Director DIN: 00225296 Place: Mumbai Date: 11 November, 2023 </div> <div style="width: 30%; text-align: center;">  </div> <div style="width: 30%; text-align: right;">   </div> </div>		

MOXSH OVERSEAS EDUCON LIMITED
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2023

Sr. No.	Particulars	As at 30th September 2023	As at 31st March 2023
A.	<u>Cash flow from Operating Activities</u>		
	Profit before tax for the year	25.61	137.64
	Adjustments for :		
	Add-Depreciation	30.32	42.53
	Add-Prior period items		
	Add-Finance Cost	7.49	14.43
	Less-Interest Income	(1.76)	(4.28)
	Operating Income Before Working Capital	61.66	190.32
	Movement in working capital :		
	(-)Increase/ Decrease in Inventory	5.04	(23.01)
	Increase/ (-)Decrease in Other Current liability	107.66	(102.33)
	Increase/ (-)Decrease in Other Non Current liability	(2.78)	4.57
	(-)Increase/ Decrease in Other Current Assets	2.55	(137.25)
	(-)Increase/ Decrease in Other Non-Current Assets	33.39	(12.24)
	Increase/ (-)Decrease in Trade Receivables	(165.31)	(490.03)
	(Decrease)/Increase in Trade Payables	(36.60)	10.62
	(Decrease)/Increase in Long Term Provisions	2.59	12.63
	(Decrease)/Increase in Short Term Provision	0.05	0.01
	Operating Income After Working Capital	8.25	(546.71)
	Income taxes (paid) / refund	(18.67)	(75.29)
A.	Net cash generated by operating activities	(10.42)	(622.00)
B.	<u>Cash flow from Investing Activities</u>		
	Purchase of Fixed Assets	(17.74)	(258.46)
	Investment in subsidiary Company		
	Interest received/(Paid)	1.76	4.28
	Investment in Fixed Deposits	101.55	(228.12)
	Net cash (used in)/generated by Investing activities	85.57	(482.30)
C.	<u>Cash Flow From Financing Activities</u>		
	Finance Cost	(7.49)	(14.43)
	(Decrease)/Increase in Short term Borrowings	(60.89)	124.95
	Share issue expense		(86.57)
	Receipt from issue of shares		1,079.13
	Net cash used in financing activities	(68.38)	1,103.08
	Net increase in cash and cash equivalents	6.77	(1.22)
	Cash and cash equivalents at the beginning of the year	15.22	16.44
	Cash and Cash Equivalents at the End of the Year	21.99	15.22
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash in hand	5.01	6.01
	Balance with Bank		
	In curmt account	16.99	6.51
	In Excrow account		2.70
	Fixed deposits with bank		
	Balance as per statement of cash flows	22.00	15.22

Notes :

- The above results for the period ended 30 September 2023 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on 11 November 2023. The above results for the period ended 30 September 2023 have been reviewed by statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company's business segment consists of single primary segment i.e. Coaching and Counselling.
- The financial results of the Company are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective website and the same are also available on the Company's website viz. www.moksh16.com
- Figures for the half year ended 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to first half year of the relevant financial year.
- The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

For Moksh Overseas Educon Limited

Dhananjay Shah
Dhananjay Shah
Chairman and Managing Director
DIN: 00225296

Place: Mumbai

Date: 11 November, 2023





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

3303, Marathon Futurex, A Wing, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai – 400 013
Tel: + 91 / 22 – 47482753 / 54 / 55 •Email: info@jmrassociates.com •Web: www.jmrassociates.com

Independent Auditors' Limited Review Report

To The Board of Directors
Moxsh Overseas Educon Limited

1. We have reviewed the accompanying Statement of unaudited financial Results of **Moxsh Overseas Educon Limited** (the "Company") for the half year ended 30 September 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. We draw attention to the following matter:

i. The Company has, in case of certain debit / credit balances of trade receivables, failed to provide us with the external confirmations and/ or reconciliations and hence the recording and disclosure of said balances were verified on the basis of other evidences provided to us.

ii. In view of above, we are unable to comment upon the resultant impact of the above on the profit for the year, reserve and surplus and trade receivables, as at balance sheet date.





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

5. Based on our review conducted as stated above, except for the possible effects of the matters described in Note 4, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Accounting Standards ("AS") and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of this matter.

For JMR & Associates LLP
Chartered Accountants



CA. Nikesh Jain
(Partner)

Membership No.: 114003

UDIN: 23114003BGSCQQ5293

Place: Mumbai

Date: 11 November 2023

MOXSH OVERSEAS EDUCON LIMITED				
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)				
CIN : U74994MH2018PTC308826				
Standalone Statement of Unaudited financial results for the half year ended on September 30, 2023 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015				
Amount in Lakhs except otherwise stated				
	Particulars	Half year ended on		for the year ended on
		30-09-2023	31-03-2023	30-09-2022
		Unaudited	Audited	Unaudited
				Audited
I	Income from operations			
II	Revenue from operations	783.67	702.34	524.34
III	Other Income	2.60	4.29	-
IV	Total Revenue (I +II)	786.27	706.63	524.34
V	Expenses			
VI	Direct Cost	25.79	54.82	34.96
VII	Employee Benefit expenses	328.92	228.66	235.69
VIII	Finance Cost	29.98	32.65	9.88
IX	Depreciation and amortisation expenses	15.75	3.50	19.02
X	Other expenses	360.37	252.93	221.35
XI	Total Expenses (IV)	760.81	572.56	520.90
XII	Profit before Exceptional and Extraordinary Items and taxes(III-IV)	25.46	134.07	3.44
XIII	Exceptional Items	-	-	-
XIV	Profit before Extraordinary Items and taxes(III-IV)	25.46	134.07	3.44
XV	Prior period items	-	-	-
XVI	Profit before tax (VII-VIII)	25.46	134.07	3.44
XVII	Tax Expense			
XVIII	- Current tax	8.98	34.58	1.66
XIX	- Deferred tax	(1.95)	(0.83)	(6.03)
XX	- Tax related to earlier years	-	7.53	-
XXI	Total Tax Expenses (X)	7.03	41.28	(4.37)
XXII	Profit/(Loss) for the period from continuing operations (IX-X)	18.43	92.79	7.81
XXIII	Profit/(Loss) for the period from discontinuing operations	-	-	-
XXIV	Tax expenses of discontinuing operations	-	-	-
XXV	Profit/(Loss) from the discontinuing operation after tax (XI-XIII)	-	-	-
XXVI	Profit/(Loss) for the period (XI+XIV)	18.43	92.79	7.81
XXVII	Paid up Equity Share Capital			224.08
XXVIII	Reserves and surplus			1,016.24
XXIX	Earnings per equity share (In Rs.)			
XXX	- Basic	0.82	5.95	0.50
XXXI	- Diluted	0.82	5.95	0.50

For Moxsh Overseas Educon Limited

Dhananjay Shah
Chairman and Managing Director
DIN: 00225296

Place: Mumbai
Date: 11 November, 2023



MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : U74994MH2018PTC308826		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2023		
Amount in Lakhs except otherwise stated		
PARTICULARS	AS ON 30th SEPTEMBER, 2023	AS ON 31ST MARCH, 2023
	UNAUDITED	AUDITED
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
a) Share Capital	224.08	224.08
b) Reserves and Surplus	1,034.67	1,016.24
	1,258.75	1,240.32
(2) Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (Net)	-	1.71
c) Other Non Current Liabilities	13.72	16.50
d) Long-term Provisions	29.30	26.71
	43.02	44.92
(3) Current Liabilities		
a) Short-term borrowings	107.63	168.52
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	5.00	24.56
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	17.29	34.55
c) Other Current Liabilities	169.84	72.03
d) Short term provisions	0.13	5.14
	299.89	304.80
TOTAL	1,601.66	1,590.04
II. ASSETS		
(1) Non-current assets		
a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible assets	72.37	81.76
(ii) Capital WIP	14.61	8.53
(iii) Intangible assets	105.87	121.93
b) Non current Investments	1.00	1.00
c) Long Term Loans & Advances	-	-
d) Deferred tax assets	0.24	-
e) Other Non Current Assets	57.34	90.74
	251.43	303.96
(2) Current Assets		
a) Current Investments	-	-
b) Inventories	17.97	23.01
c) Trade receivables	871.20	705.89
d) Cash & Cash Equivalents	148.08	243.00
e) Short term loans & advances	-	-
f) Other current assets	312.98	314.18
	1,350.23	1,286.08
TOTAL	1,601.66	1,590.04
<p>For Moxsh Overseas Educon Limited</p> <p>Dhananjay Shah Chairman and Managing Director DIN: 00225296</p> <p>Place: Mumbai Date: 11 November, 2023</p>		



MOXSH OVERSEAS EDUCON LIMITED
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)
STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2023
CIN : U74994MH2018PTC308826

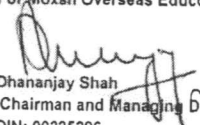
Amount in Lakhs except otherwise stated

PARTICULARS	As at 30th September 2023	As at 31st March 2023
Cash flows from operating activities		
Profit before taxation	25.46	137.51
Adjustments for:		
Depreciation	29.98	42.53
Finance Cost	7.49	14.43
Interest Income	(1.76)	(4.28)
Operating Income Before Working Capital	61.17	190.19
Working capital changes:		
(-)Increase/ Decrease in Inventory	5.04	(23.01)
Increase/ (-)Decrease in Other Current liability	97.81	(106.09)
Increase/ (-)Decrease in Other Non Current liability	(2.78)	4.57
(-)Increase/ Decrease in Other Current Assets	3.23	(299.17)
(-)Increase/ Decrease in Other Non-Current Assets	33.40	(12.24)
Increase/ (-)Decrease in Trade Receivables	(165.31)	(490.03)
(Decrease)/Increase in Trade Payables	(36.82)	12.42
(Decrease)/Increase in Long Term Provisions	2.59	12.63
(Decrease)/Increase in Short Term Provision	0.05	0.01
Cash generated from operations	(1.62)	(710.72)
Payment/Adjustment on Account of Tax Expenses	(16.07)	(75.20)
Net cash from operating activities	(17.69)	(785.92)
Cash flows from investing activities		
Purchase of Fixed Assets	(10.61)	(93.49)
Interest received/(Paid)	1.76	4.28
Investment in Fixed Deposits	101.55	(228.12)
Net cash used in investing activities	92.70	(317.33)
Cash flows from financing activities		
Finance Cost	(7.49)	(14.43)
(Decrease)/Increase in Short term Borrowings	(60.89)	124.95
Share Issue Expenses	-	(86.57)
Receipt from issue of shares	-	1,079.13
Net cash used in financing activities	(68.38)	1,103.08
Net increase in cash and cash equivalents	6.63	(0.17)
Cash and cash equivalents at beginning of period	14.88	15.05
Cash and cash equivalents at end of period	21.51	14.88

Notes

- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the half year ended 30 September, 2023 have been reviewed and approved by the Board of Directors at its meeting held on 11th November, 2023.
- The company's business segment consists of single primary segment i.e. Coaching and Counselling.
- The financial results of the Company are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective website and the same are also available on the Company's website viz. www.moksh16.com
- Figures for the half year ended 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to first half year of the relevant financial year.
- The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

For Moxsh Overseas Educon Limited


Dhananjay Shah
Chairman and Managing Director
DIN: 00225296

Place: Mumbai
Date: 11 November, 2023





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

3303, Marathon Futurex, A Wing, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai – 400 013
Tel: + 91 / 22 – 47482753 / 54 / 55 •Email: info@jmrassociates.com •Web: www.jmrassociates.com

To,
The Board of Directors
MOXSH OVERSEAS EDUCON LIMITED,
159/160 Kaliandas Udhyog Bhavan,
Century Bazar,
Prabhadevi,
Mumbai – 400025.

Subject: Resignation as Statutory Auditors of the Company.

Dear Sir,

We were appointed as statutory auditors of Moxsh Overseas Educon Limited Ltd. for a period of 5 years beginning April 2022 till the conclusion of the tenure.

Further to your Mail Communication as on 11th November, 2023, your offer for not to increase in the fees of Statutory Audit for the F.Y.2023-24 to Rs.4,50,000/- plus GST p.a on the recommendation of Audit Committee of your Company, the Consent of Board of Directors, which is extremely low considering the efforts required and compared to our proposed fees of Rs.9,00,000/- plus GST p.a. It would be difficult for us to continue as the statutory auditors of Moxsh Overseas Educon Limited Ltd. Accordingly, we hereby submit our resignation as the statutory auditors of the Company and further request you to consider this letter as our letter of resignation in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The same matter has been discussed with the management of the Company.

Kindly take this on your record and do the needful. As required by the Companies Act,2013, we shall file a statement in Form ADT-3 in the due course and forward a copy to your Company for the record.

We have completed the Limited Review of the financial statement for the half year ended 30th September 2023 vide Limited Review Report dated 11th November,2023 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended and have not commenced the audit of the Company for the year ending 31st March 2024. Further, take a note that henceforth no legal repercussions will be borne by us.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated October19, 2019.

For JMR & Associates LLP
Chartered Accountants

Firm Reg. No.: 106912W / W100300



CA. Nikesh Jain
(Partner)
Membership No.: 114003
Place: Mumbai
Date: 11th November 2023



Annexure -A

Format of information to be Obtained from the statutory auditor upon resignation

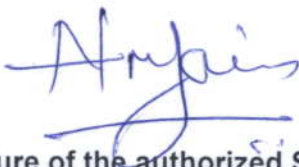
1.Name of the Listed entity/ material Subsidiary:	MOXSH OVERSEAS EDUCON LIMITED.
2. Details of the statutory auditor: Name: Address: Phone Number: Email:	JMR & Associates LLP 3303, Marathon Futurex, A wing, Mafatlal Mills Compound, N.M Joshi Marg, Lower Parel, Mumbai -400 013 022- 47482753 info@jmrassociates.com
3. Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	12 th September 2022 Conclusion of 9th Annual General Meeting. Limited Review half yearly ended 30 th September 2023, Submitted on 11 th November 2023.
4. Detailed reasons for resignation:	Due to non-acceptance of increase in the fees of Statutory Audit for the F.Y.2023-24 to Rs.9,00,000/- plus GST p.a. by the Management of the Company, which is extremely low considering the efforts required and compared to our existing fees of Rs.4,50,000/- plus GST p.a.



5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors.):	N.A
<p>6. In case the information requested by the auditor was not provided, then following shall be disclosed.:</p> <p>a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management:</p> <p>b. Whether the lack of information would have significant impact on the financial statements/results.:</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/Limited review as laid down in SA 705(Revised)</p> <p>Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.:</p>	<p>N.A</p> <p>N.A</p> <p>N.A</p>
7. Any other facts relevant to the resignation.:	N.A.

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.




Signature of the authorized Signatory

Date: 11th November 2023

Place: Mumbai