

MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

Regd Off: 160, Kaliandas Udhyog Bhavan, Century Bazar, Prabhadevi, Mumbai,- 400025

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

CIN: L74994MH2018PLC308826

May 24, 2024

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.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we would like to inform that the Board of Directors of the Company as its meeting held on today i.e. on Friday, May 24, 2024 have inter-alia considered and approved following:

1. Audited Financial Results of the company for the half year and the financial year ended on March 31, 2024, along with the 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 Report is enclosed herewith.

Pursuant to Regulation 33 of SEBI LODR Regulations, we hereby declare that the statutory auditors have issued audit report with unmodified opinion on the financial results of the Company for the year ended 31st March, 2024.

2. Appointment of M/s. Shah & Vejani, Chartered Accountants (FRN:137102W) an internal auditor of the Company for the FY 2024-25.

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 is provided as an Annexure -A hereto.

The Meeting of the Board of Directors of the Company commenced 6.30 p.m. and concluded at 7.50 p.m.

You are requested to take the same on your record.

Thanking You

For Moxsh Overseas Educon Limited

Dhananjay Jaichand Shah
Managing Director
DIN: 00225296

MOXSH OVERSEAS EDUCON LIMITED

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Annexure A

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023 are given below.

Sr. No	Particulars	Details
1.	Name and Address of the Firm	M/s. Shah & Vejani, Chartered Accountants (FRN:137102W) Address: 705, Techno It Park, New Link Rd, near Eskay Resort, Eksar Village, Eksar, Borivali West, Mumbai, Maharashtra 400092
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment of M/s. Shah & Vejani, Chartered Accountants
3.	Date of appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment is effective from May 24, 2024
4.	Term of Appointment	For the Financial Year 2024-2025
5.	Brief Profile	Shah & Vejani is a Chartered Accountants firm based in Borivali, Mumbai. <ul style="list-style-type: none"> The firm consists of 2 partners and other support team members. The partners of the firm have wide exposures in taxation, legal services, and audit assurance services. The firm consist of team well equipped with a highly skilled, well-trained and strongly motivated team of qualified and experienced professionals. They offer clients a wide range of services including auditing, taxation, advisory, corporate finance and RERA. The main focus of firm is to create synergies by amalgamating different business values to offer highly value-added services to clients. This helps them in strengthening client trust, prospects, and growth.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

MOXSH OVERSEAS EDUCON LIMITED						
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)						
CIN : L74994MH2018PTC308826						
Standalone Statement of Audited financial results for the half year & year ended March 31, 2024 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015						
<i>(Amount in INR Lakhs except otherwise stated)</i>						
	Particulars	Half year ended			Year to date figures for the year ended	
		March 31, 2024	September 30, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited (Note 6)	Unaudited	Audited (Note 6)	Audited	Audited
	Income					
I	Revenue from operations	279.90	783.67	702.34	1,063.57	1,226.68
II	Other Income	41.79	2.60	4.29	44.39	4.29
III	Total Income	321.69	786.27	706.63	1,107.96	1,230.97
	Expenses					
IV	Direct Costs	34.46	25.79	54.82	60.25	89.78
	Employee Benefit expenses	242.42	328.92	228.66	571.34	464.35
	Finance Cost	30.88	29.98	12.64	60.86	22.52
	Depreciation and amortisation expenses	14.86	15.75	23.51	30.61	42.53
	Other expenses	301.57	360.37	252.93	661.94	474.28
	Total Expenses (IV)	624.19	760.81	572.56	1,385.00	1,093.46
V	Profit before Exceptional and Extraordinary Items and taxes(III-IV)	(302.50)	25.46	134.07	(277.04)	137.51
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and taxes(III-IV)	(302.50)	25.46	134.07	(277.04)	137.51
VIII	Prior period items	4.14	-	-	4.14	-
IX	Profit before tax (VII-VIII)	(306.64)	25.46	134.07	(281.18)	137.51
	Tax Expense					
	- Current tax	(8.98)	8.98	34.58	-	36.24
	- Deferred tax	(53.82)	(1.95)	(0.83)	(55.77)	(6.86)
	- Tax related to earlier years	-	-	7.53	-	7.53
	- MAT - (Credit) / Reversed	-	-	-	-	-
	Total Tax Expenses (X)	(62.80)	7.03	41.28	(55.77)	36.91
XI	Profit/(Loss) for the period from continuing operations (IX - X)	(243.83)	18.43	92.79	(225.40)	100.60
XII	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from the discontinuing operation after tax (XI-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	(243.83)	18.43	92.79	(225.40)	100.60
XVI	Paid up Equity Share Capital				224.08	224.08
XVII	Reserves and surplus				790.84	1,016.24
XVIII	Earnings per equity share (In Rs.)					
	- Basic	(10.88)	0.82	5.95	(10.06)	6.45
	- Diluted	(10.88)	0.82	5.95	(10.06)	6.45

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN : 00225296

Place: Mumbai
Date: May 24, 2024

MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : L74994MH2018PTC308826		
Standalone Statement Of Assets And Liabilities as at March 31, 2024		
<i>(Amount in INR Lakhs)</i>		
PARTICULARS	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
a) Share Capital	224.08	224.08
b) Reserves and Surplus	790.84	1,016.24
	1,014.92	1,240.32
(2) Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (Net)	-	1.71
c) Other Non Current Liabilities	4.86	16.50
d) Long-term Provisions	10.88	26.71
	15.74	44.92
(3) Current Liabilities		
a) Short-term borrowings	330.86	89.84
b) Trade payables		168.52
(i) Total outstanding dues of micro enterprises and small enterprises	4.90	24.56
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	45.48	34.55
c) Other Current Liabilities	113.65	72.03
d) Short term provisions	27.67	5.14
	522.56	304.80
TOTAL	1,553.22	1,590.04
II. ASSETS		
a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible assets	58.30	81.76
(ii) Capital work-in-progress	164.97	-
(iii) Intangible assets	118.77	121.93
(iv) Intangible assets under development	4.16	8.53
b) Non current Investments	1.00	1.00
c) Deferred tax assets	54.06	-
d) Long Term Loans & Advances	121.50	121.50
e) Other Non Current Assets	55.23	90.74
	577.99	425.46
(2) Current Assets		
a) Inventories	-	23.01
b) Trade receivables	797.19	705.89
c) Cash & Bank Balances	137.81	243.00
d) Other current assets	40.23	192.68
	975.23	1,164.58
TOTAL	1,553.22	1,590.04
<p>For and on behalf of Board of Directors of Moxsh Overseas Educon Limited</p> <p>Dhananjay Shah Managing Director DIN : 00225296</p> <p>Place: Mumbai Date: May 24, 2024</p>		

MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : L74994MH2018PTC308826		
Standalone Statement Of Cash Flows For The Year Ended March 31, 2024		
<i>(Amt in INR Lakhs)</i>		
PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flows from operating activities		
Profit before taxation	(281.18)	137.51
Adjustments for:		
Depreciation	60.86	42.53
Finance Cost	15.81	19.73
Interest Income	(5.44)	(4.28)
Operating Income Before Working Capital	(209.95)	195.49
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(91.30)	(490.03)
(Decrease)/Increase in Long Term Provisions	(15.83)	12.63
(Decrease)/Increase in Short Term Provisions	27.59	0.01
(Increase) / Decrease in Other Current Assets	(12.52)	(299.17)
(Increase) / Decrease in Other Non-Current Assets	35.51	(12.24)
(Increase) / Decrease in Inventories	23.01	(23.01)
Increase / (Decrease) in Trade Payables	(8.73)	12.42
Increase / (Decrease) in Other Current Liabilities	41.62	(106.09)
Increase / (Decrease) in Other Non-Current Liabilities	(11.64)	4.57
Cash generated from operations	(222.24)	(705.42)
Payment/Adjustment on Account of Tax Expenses	(5.06)	(75.20)
Net cash from operating activities	(227.30)	(780.62)
Cash flows from investing activities		
Purchase of Fixed Assets	(29.86)	(93.49)
Interest received/(Paid)	5.44	4.28
Investment in Fixed Deposits	98.34	(228.12)
Net cash used in investing activities	73.92	(317.33)
Cash flows from financing activities		
Finance Cost	(15.81)	(19.73)
(Decrease)/Increase in Short term Borrowings	162.34	124.95
Share Issue Expenses	-	(86.57)
Receipt from issue of shares	0.00	1,079.13
Net cash used in financing activities	146.53	1,097.78
Net increase in cash and cash equivalents	(6.85)	(0.17)
Cash and cash equivalents at beginning of period	14.88	15.05
Cash and cash equivalents at end of period	8.03	14.88

Notes:

- 1 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 year ended March 31, 2024 have been reviewed and approved by the Board of Directors at its meeting held on May 24, 2024.
- 2 The company's business segment consists of single primary segment i.e. Coaching and Counselling.
- 3 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
- 4 *The Company had purchased materials on behalf of the subsidiary, the Company had decided to transfer material to subsidiary from FY 2023-24 onwards, as and when required at site of the Studium. However the said purpose of expansion plan to create various studiums could not be crystallised by th subsidiary. As such, the same has been transferred in the books of the company and presented under Capital work-in-progress as the management intended to capitalised the same in their books of accounts.
- 5 As per the expansion plan to create various 'Studiums', the Subsidiary Company had requested the parent company to make advance payments of Rs.121.50 Lakhs to various parties on their behalf for labour inspection work during F.Y. 2022-23. However the said purpose of expansion plan to create various studiums could not be crystallised by the subsidiary. As such, the same has been transferred in the books of the company and presented under long term loans & advances as capital advances given to various vendors for procurement of property, plant and equipment.
- 6 Figures for the half year ended March 31, 2023 and March 31, 2024 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 respective financial years.
- 7 The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

**For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited**

**Dhananjay Shah
Managing Director
DIN : 00225296**

**Place: Mumbai
Date: May 24, 2024**

Sanjay Rane & Associates LLP

CHARTERED ACCOUNTANTS

Phone : +91 (22) 4919 8585
Email : admin@ssrane.net
Website : www.ssraneandco.com
LLP IN : ABZ-0863

AUDITOR'S REPORT ON THE HALF-YEARLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of **MOXSH OVERSEAS EDUCON LIMITED (FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)**

Opinion

We have audited the accompanying statement of half-yearly and year-to-date standalone financial results of Moxsh Overseas Educon Limited ("the Company") for the half-year ended March 31, 2024 and for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us to the Statement:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the standalone net profit and other financial information of the Company for the half-year ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the Standalone Financial Results*' section of our report. We are independent of the Company in accordance with the Code of

Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the (Standalone) Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the standalone net profit and other comprehensive income of the Company and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company of which we are the independent auditors to express an opinion

on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of the Company included in the Statement of which, we are the independent auditors.

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

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

For Sanjay Rane & Associates LLP
Chartered Accountants
Firm Reg. No. 121089W/W100878

CA. Abhijeet Deshmukh
Partner
Membership No. 129145

Place: Mumbai
Date: May 24, 2024

UDIN: 24129145BKAJTR1311

MOXSH OVERSEAS EDUCON LIMITED						
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)						
CIN : L74994MH2018PTC308826						
Consolidated Statement of Audited financial results for the half year & year ended March 31, 2024 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015						
(Amount in INR Lakhs except otherwise stated)						
	Particulars	Half Year ended	Half Year ended	Half Year ended	Year to date figures	Year to date figures for
		on March 31, 2024	September 30, 2023	March 31, 2023	for the year ended March 31, 2024	the year ended March 31, 2023
		Audited (Note 6)	Unaudited	Audited (Note 6)	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	278.20	785.62	718.69	1,063.82	1,243.03
II	Other Income	33.04	2.60	4.29	35.64	4.29
III	Total Revenue (I+II)	311.24	788.22	722.98	1,099.46	1,247.32
IV	EXPENSES					
	Cost of Material Consumed	-	-	-	-	-
	Direct Cost	34.46	25.79	54.82	60.25	89.78
	Employee Benefit Expenses	269.98	353.86	228.66	623.84	464.35
	Finance Cost	14.88	15.76	12.72	30.64	22.64
	Depreciation & Amortization Expense	31.23	30.32	23.51	61.55	42.53
	Other Expenses	270.07	336.88	260.92	606.95	490.38
	Total expenses (IV)	620.62	762.61	580.63	1,383.23	1,109.68
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	(309.38)	25.61	142.35	(283.77)	137.64
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	(309.38)	25.61	142.35	(283.77)	137.64
VIII	Prior Period Items	4.14	-	-	4.14	-
IX	Profit before tax (VII-VIII)	(313.52)	25.61	142.35	(287.91)	137.64
X	Tax Expenses					
	1 Current Tax	(8.08)	9.00	35.63	0.92	36.26
	2 Deferred Tax	(53.81)	(1.92)	(6.85)	(55.73)	(6.85)
	3 Tax Related to Earlier Years	0.01	-	7.53	0.01	7.53
	4 MAT - (Credit)/ Reversed	-	-	6.03	-	-
	Total Tax Expenses (X)	(61.88)	7.08	42.34	(54.80)	36.94
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(251.65)	18.53	100.01	(233.12)	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)	(251.65)	18.53	100.01	(233.12)	100.70
	Profit Attributable to Minority Interest	-	-	-	-	-
	Profit Attributable to Owners of Parent	(251.65)	18.53	100.01	(233.12)	100.70
XVI	Paid up Equity Share Capital				224.08	224.08
XVII	Reserves & Surplus				783.27	1,016.39
XVIII	Earnings per equity share (In Rs.)					
	(1) Basic	(11.23)	0.83	6.41	(10.40)	6.46
	(2) Diluted	(11.23)	0.83	6.41	(10.40)	6.46

Notes

1	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 year ended March 31, 2024 have been reviewed and approved by the Board of Directors at its meeting held on May 24, 2024.
2	The company's business segment consists of single primary segment i.e. Coaching and Counselling.
3	The financial results of the Company are being forwarded to the Stock Exchange (NSE) for uploading on their website and the same are also available on the Company's website viz. www.moksh16.com
4	The Company had purchased materials on behalf of the subsidiary, the Company had decided to transfer material to subsidiary from FY 2023-24 onwards, as and when required at site of the Studium. However the said purpose of expansion plan to create various studiums could not be crystallised by th subsidiary. As such, the same has been transferred in the books of the company and presented under Capital work-in-progress as the management intended to capitalised the same in their books of accounts.
5	As per the expansion plan to create various 'Studiums', the Subsidiary Company had requested the parent company to make advance payments of Rs.121.50 Lakhs to various parties on their behalf for labour inspection work during F.Y. 2022-23. However the said purpose of expansion plan to create various studiums could not be crystallised by the subsidiary. As such, the same has been transferred in the books of the company and presented under long term loans & advances as capital advances given to various vendors for procurement of property, plant and equipment.
6	Figures for the half year ended March 31, 2023 and March 31, 2024 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.
7	The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN: 00225296

Place: Mumbai
Date: May 24, 2024

MOXSH OVERSEAS EDUCON LIMITED			
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)			
CIN : L74994MH2018PTC308826			
Consolidated Cash Flow Statement for the year ended March 31, 2024			
		<i>(Amount in INR Lakhs)</i>	
Sr. No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A.	<u>Cash flow from Operating Activities</u>		
	Profit before tax for the year	(287.91)	137.64
	Adjustments for :		
	Add-Depreciation	61.55	42.53
	Add-Prior period items	-	-
	Add-Finance Cost	15.81	19.73
	Less-Interest Income	(7.15)	(4.28)
	Operating Income Before Working Capital	(217.70)	195.62
	Movement in working capital :		
	(-)Increase/ Decrease in Inventory	23.01	(23.01)
	Increase/ (-)Decrease in Other Current liability	50.74	(102.33)
	Increase/ (-)Decrease in Other Non Current liability	(8.64)	4.57
	(-)Increase/ Decrease in Other Current Assets	(18.55)	(137.25)
	(-)Increase/ Decrease in Other Non-Current Assets	35.51	(12.24)
	Increase/ (-)Decrease in Trade Receivables	(89.24)	(490.03)
	(Decrease)/Increase in Trade Payables	(6.48)	10.62
	(Decrease)/Increase in Long Term Provisions	(15.83)	12.63
	(Decrease)/Increase in Short Term Provision	28.12	0.01
	Operating Income After Working Capital	(219.06)	(541.41)
	Income taxes (paid) / refund	(6.03)	(75.29)
A.	Net cash (used in)/generated by operating activities	(225.10)	(616.70)
B.	<u>Cash flow from Investing Activities</u>		
	Purchase of PPE	(33.74)	(258.46)
	Interest received/(Paid)	7.15	4.28
	Investment in Fixed Deposits	98.35	(228.12)
	Net cash (used in)/generated by investing activities	71.75	(482.30)
C.	<u>Cash Flow From Financing Activities</u>		
	Finance Cost	(15.81)	(19.73)
	(Decrease)/Increase in Short term Borrowings	162.34	124.95
	Share issue expense	-	(86.57)
	Receipt from issue of shares	-	1,079.13
	Net cash (used in)/generated by financing activities	146.53	1,097.78
	Net increase in cash and cash equivalents	(6.81)	(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	8.41	15.22
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash in hand	7.45	6.01
	Balance with Bank		
	In currnt account	0.96	6.51
	In Excrow account	-	2.70
	Fixed deposits with bank	-	-
	Balance as per statement of cash flows	8.41	15.22

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN: 00225296

Place: Mumbai
Date: May 24, 2024

MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : L74994MH2018PTC308826		
Consolidated Statement Of Assets And Liabilities as at March 31, 2024		
<i>(Amount in INR Lakhs)</i>		
Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	224.08	224.08
Reserves and surplus	783.27	1,016.39
	1,007.35	1,240.47
2 Minority Interest	-	-
3 Non-current liabilities		
Deferred Tax Liabilities (Net)	-	1.71
Other Long Term Liabilities	7.86	16.50
Long Term Provision	10.88	26.71
	18.73	44.92
4 Current liabilities		
Short Term Borrowings	330.86	168.52
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	4.92	24.56
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	46.12	32.97
Other Current Liabilities	126.65	75.91
Short Term Provisions	28.20	5.14
	536.75	307.10
TOTAL	1,562.84	1,592.49
II. ASSETS		
Non-current assets		
Property Plant & Equipments		
1 Fixed assets		
(i) Tangible Assets	61.49	81.77
(ii) Capital WIP (Note 4)	164.97	164.97
(iii) Intangible Assets	118.77	121.92
(iv) Intangible Assets under development	4.16	8.53
Deferred Tax Assets	54.06	0.03
Long Term Loans & Advances (Note 5)	121.50	121.50
Other Non Current Assets	55.23	90.74
	580.18	589.46
2 Current assets		
Inventories	-	23.01
Trade Receivables	795.13	705.89
Cash and cash equivalents	138.19	243.34
Other Current Assets	49.35	30.79
	982.66	1,003.03
TOTAL	1,562.84	1,592.49

For and on behalf of Board of Directors of
Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN: 00225296

Place: Mumbai
Date: May 24, 2024

Sanjay Rane & Associates LLP

CHARTERED ACCOUNTANTS

Phone : +91 (22) 4919 8585
Email : admin@ssrane.net
Website : www.ssraneandco.com
LLP IN : ABZ-0863

AUDITOR'S REPORT ON THE HALF-YEARLY CONSOLIDATED FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of **MOXSH OVERSEAS EDUCON LIMITED (FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)**

Opinion

We have audited the accompanying statement of half-yearly and year-to-date consolidated financial results of Moxsh Overseas Educon Limited ("the Company") and its subsidiary company i.e. Meduclinic Healthcare Private Limited ("the subsidiary") (the Company and its subsidiary together referred to as "the Group") for the half-year ended March 31, 2024 and for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiary, the Statement:

- i. Includes the results of the subsidiary;
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half-year ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

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

Responsibilities of Management and those charged with governance for the Consolidated Results

The Statement have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the the consolidated net profit and other financial information of the Group for the half-year ended March 31, 2024 and for the year ended March 31, 2024 in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with the relevant rules issued there and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The respective Board of directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of their respective Companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

Auditor's Responsibility for the Audit of the Consolidated Financial Results

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

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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of directors.
- Conclude on the appropriateness of Board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of the Company included in the Statement of which, we are the independent auditors. For others entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

Other Matter

We did not audit the financial statements of the subsidiary company included in the Consolidated Financial results whose financial statements reflect total assets of INR 23.16 lakhs as at March 31, 2024, total revenues of INR 92.24 lakhs and net cash inflows amounting to INR 0.04 lakhs for the year ended on that date.

These financial statements have been audited by M/s. Dinesh Rajgor & Co. ('other auditor') whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

For Sanjay Rane & Associates LLP
Chartered Accountants
Firm Reg. No. 121089W/W100878

CA. Abhijeet Deshmukh
Partner
Membership No. 129145

Place: Mumbai
Date: May 24, 2024

UDIN: 24129145BKAJTS8181