

HBEL/BSE/2019-20/23

Date: 10th September 2019

To,

BSE SME Platform
25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001
E-mail - corp.comm@bseindia.com

Scrip ID: HBEL (542592)

SUBJECT: DISCLOSURE UNDER REGULATION 34 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015-ANNUAL REPORT FOR THE FINANCIAL YEAR 2018-19 AND NOTICE CONVENING THE 09TH ANNUAL GENERAL MEETING

In compliance with Regulation 34 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Annual Report sent to the Shareholders along with the Notice of the 09th Annual General Meeting along with annexure(s) for the financial year 2018-19.

This is for your information and record,

Thanking You,
Yours faithfully,

For Humming Bird Education Limited
For HUMMING BIRD EDUCATION LTD.


Mayank Pratap Singh **COMPANY SECRETARY**
Company Secretary and Compliance Officer

ANNUAL REPORT

2018 -19

The First And Only Listed
Olympiad Company



Humming Bird

Education Ltd.

India's Most Innovative Olympiads

www.olympiads.co.in



LISTED ON
BSE
EXPERIENCE THE NEW

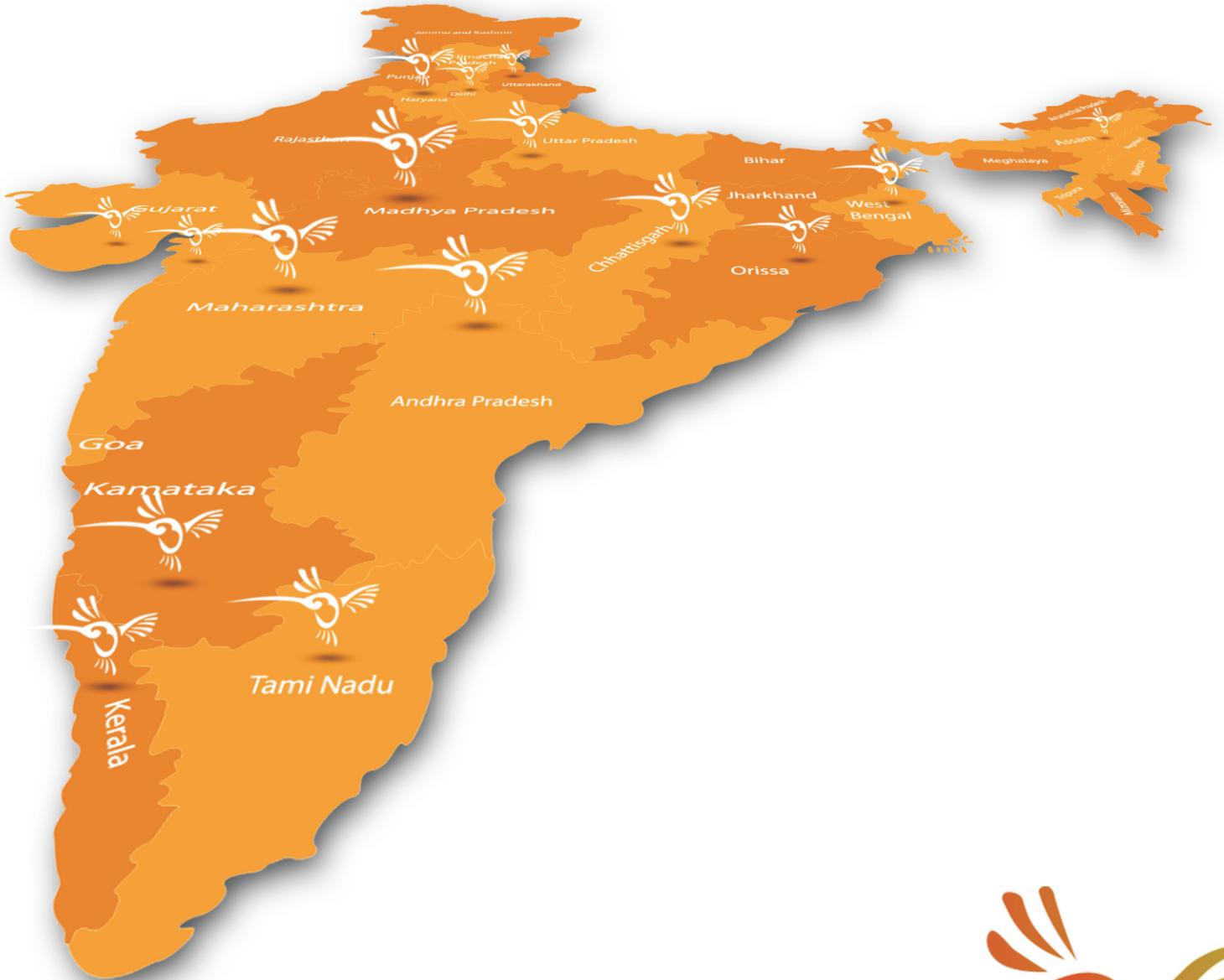


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Our Presence

UTTAR PRADESH | DELHI | TAMIL NADU | CHHATISGARH | KERALA | ASSAM
MADHYA PRADESH | ORISSA | RATNAGIRI | REWARI | ROHTAK & JHAJJAR
COIMBATORE | BANGALORE | KOLKATA | SURAT | UTTARAKHAND
SECUNDERABAD | ANDHRA PRADESH & TELANGANA | PUDUCHERRY



Humming Bird

Education Ltd.

India's Most Innovative Olympiads

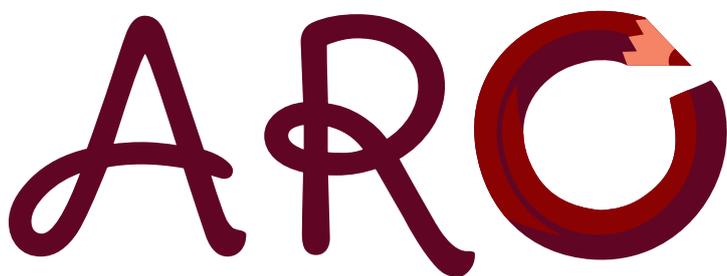
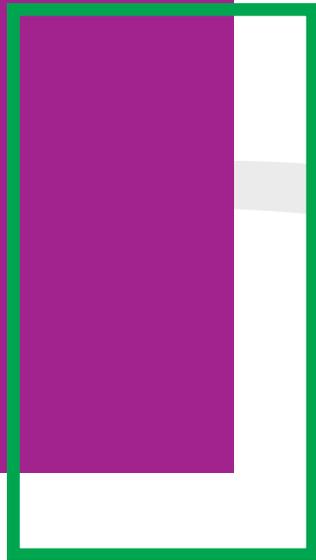
www.olympiads.co.in



International
Mathematics
Olympiad



HUMMING BIRD
MATHEMATICS OLYMPIAD



APTITUDE & REASONING
OLYMPIAD

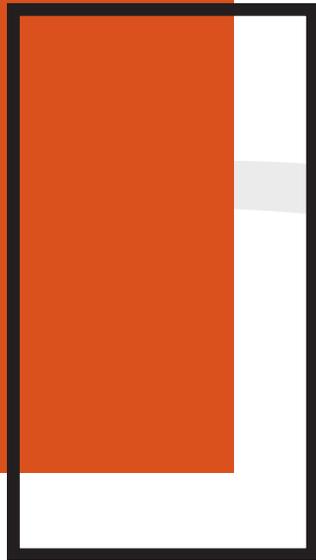
International
Aptitude
&
Reasoning
Olympiad

International

Science Olympiad



HUMMING BIRD SCIENCE OLYMPIAD



HUMMING BIRD CYBER OLYMPIAD

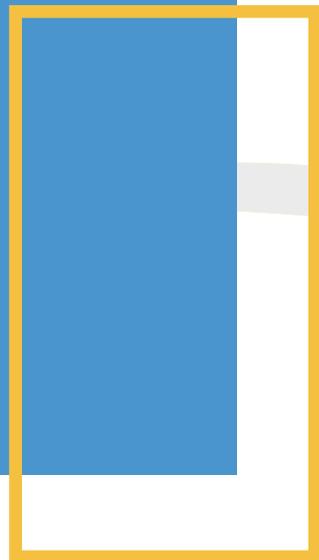
International

Cyber Olympiad

International
**Search
Examination**



**HUMMING BIRD TALENT
SEARCH EXAMINATION**



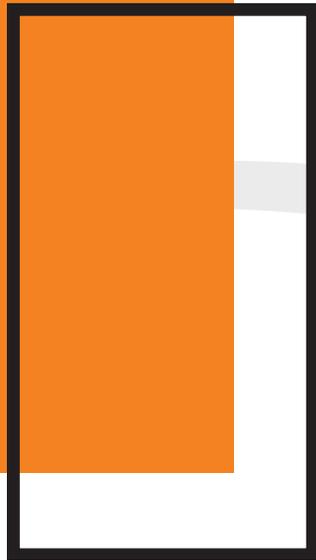
**HUMMING BIRD
MULTIPLE INTELLIGENCE TEST**

International
**Multiple
Intelligence
Test**

International
**Spelling
Competition**



**HUMMING BIRD
SPELLING COMPETITION**



**HUMMING BIRD
COMMERCE COMPETENCY**

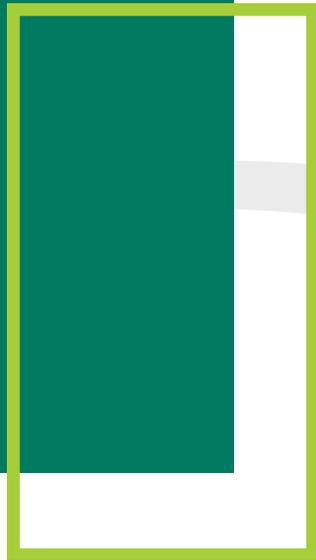


International
**Commerce
Competency
Olympiad**

International
**English
Olympiad**



**HUMMING BIRD
ENGLISH OLYMPIAD**



**Entrepreneurship
& Finance Olympiad**

International
entrepreneurship
&

**Finance
Olympiad**

अंतर्राष्ट्रीय
हिंदी
ओलंपियाड


HUMMING BIRD
HINDI OLYMPIAD


HUMMING BIRD
G.K. OLYMPIAD

International

GK
Olympiad

CORPORATE INFORMATION

Management Team:

Mr. Nitesh Jain

Ms. Vaishali Jain

Mr. Narender Kumar Jain

Mr. Savishesh Raj

Mr. Arihant Jain

Ms. Teena Jain

Ms. Sonam Mangla

Mr. Vipul Khandelwal

Mr. Raja Amitabh

Mr. Piyush Khatri

Mr. Mayank Pratap Singh

Chairman & Managing Director

Executive Director & Chief Financial Officer

Non -Executive Director

Non -Executive Director

Independent Director

Independent Director

Independent Director

Independent Director

Independent Director

Chief Executive Officer

Company Secretary & Compliance Officer

Statutory Auditor

M/s. Sanmarks & Associates

Chartered Accountants

B-504, 2nd Floor, Nehru Ground

N.I.T, Faridabad, Haryana - 121001

Secretarial Auditor

M/s. Gupta Prakash & Co. LLP

Company Secretaries

F-07, B-127, Sector-2, Noida

Uttar Pradesh - 201301

Registered Office

1374 - 1375, 2nd Floor, Katra Lehswan

Chandni Chowk, Delhi - 110006

Corporate Office

Unit No. 705, GD ITL Tower,

Netaji Subhash Place, Delhi -110034

Registrar & Share Transfer Agent

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building

Opp. Vasant Oasis, Makwana Road

Marol, Andheri (East), Mumbai - 400059

Bankers

HDFC Bank Limited

Investor Relations

Cheiron Capital

(Raj Nagpal & Co. LLP)

Board of Director

Mr. Nitesh Jain **Chairman & Managing Director**

In the year 2010, Mr. Nitesh Jain laid foundation stone of Humming Bird Education- A Private Limited Company, engaged in the business of conducting Olympiads for school students. Humming Bird Education under the leadership and hard work of Mr. Nitesh Jain has achieved substantial place in the market.

Ms. Vaishali Jain **Executive Director & Chief Financial Officer**

Mrs. Vaishali Jain, aged 29 Years is Executive Director and chief Financial officer of the Company. She is B.SC graduate from Chaudhary Charan Singh University, Meerut and MCA Post Graduate from Gautam Buddh Technical University and M.Tech from U. P. Technical University, Lucknow. She has good skills of Software Development, Software testing, Graphic designing, Accounts, Team Management and having experience of 2.5 Years in this business

Mr. Narender Kumar Jain **Non-Executive Director**

Mr. Narender Kumar Jain, aged 56 Years is a Director of the Company since inception. He has a rich experience of more than 41 years in Business strategies and implementation. He has professional experience and significant executive leadership accomplishments in business and philanthropy. He has strong diplomatic skills and a natural affinity for cultivating relationships and persuading, convening, facilitating, and building consensus among diverse individuals. His contribution is immense in creating a strong team for Humming Bird all throughout India and abroad. His experience also helped Humming Bird Education in meeting the requirements of people of every age and region. The diversification of Humming Bird Education to all parts of India and then abroad is majorly planned by and implemented by him with whom Humming Bird Education is now known as an International Brand. The skill set in monitoring, evaluation and organizational strategy helped Humming Bird Education in proper strategic planning and process innovations time to time. The financial planning and management of Humming Bird Education also got its roots from him.

Mr. Savishesh Raj **Non-Executive Director**

Mr. Savishesh Raj has around 15 years' experience in Corporate Finance, Project Finance, Equity and Debt funding, Transaction advisory, Company Ratings, and Risk management products in leading multinational companies.

He has worked in different industries in various countries around the world. He is Chartered Accountant by qualification.

Mr. Arihant Jain

Independent Director

Mr. Arihant Jain is a finance graduate with a rich experience & knowledge of the current market trends.

He is an entrepreneur with good business skills and amazing customer relations. He has helped small 'loss making' business to turn into profitable ventures. At an age of 22, he is decade ahead of his counterparts.

Ms. Teena Jain **Independent Director**

Ms. Teena Jain have a wide experience of teaching in schools of various boards for more than 5 years, Ms. Teena Jain has found her expertise in content creation and delivery of the educational content in the right way to the students. She has worked as a freelancer on many projects of Educational content for many years.

She has completed her Post Graduation from M.D.U Rohtak.

Ms. Sonam Mangla **Independent Director**

Ms. Sonam Mangla is known for her accounting skills and has a expertise in Accounts & GST. She is running her own accounting institute in collaboration with the Industry experts for many years now.

Ms. Sonam Mangla has complete her professional accounting course after completing B.Com from VIPS, Delhi.

Mr. Vipul Khandelwal **Independent Director**

Mr. Vipul Khandelwal holds a Bachelor's Degree in Commerce and is Chartered Accountant and Company Secretary having experience of more than 12 years in financial reporting, accounting techniques, treasury, banking and analytical research. He has got good corporate exposure while working with companies like Vedanta, Essar & Lava International. Currently he is heading a financial consultancy firm which provides financial consultancy and wealth management services to individuals and HNI's.

Mr. Raja Amitabh **Independent Director**

Mr. Raja Amitabh has rich experience over 12 years working in various multi-national companies at senior management positions. He has worked in product designing and marketing for companies like Raymonds, Mafatlal Industries ect.

Key Managerial Personnel

Mr. Piyush Khatri **Chief Executive Officer**

Mr. Piyush Khatri is a seasoned professional with more than 15+ years of experience across multiple domains & have handled both Sales & Business Operational profile in his earlier endeavors.

Born & brought up in Delhi, he had completed his basic education from Delhi University & is an alumni of National Institute of Sales (NIIT Group Company) from where he had completed PGDCM.

Started from the grass root level he understands the actual problem & had managed the assigned role at all stages efficiently.

He associated with Humming Bird in 2017 as a Franchise Consultant & helped us develop and launch our franchise business model which had expanded our reach in India & abroad. He is already well - aware about our business & processes, which will help to accelerate our growth at a much faster pace.

Mr. Mayank Pratap Singh **Company Secretary & Compliance Officer**

Mr. Mayank Pratap Singh is a commerce graduate from Dr. Bhimrao University, Agra and an associate member of the Institute of Company Secretaries of India. He is a dynamic professional and has more than 3 years of experience in secretarial and legal compliance. He responsible for the legal and compliance related issues of the Company.

Chairman & Managing Director Message

Dear Fellow Share holders

It is my privilege to present the 09th Annual Report of your Company for the year ended 31st March, 2019. Despite of various challenges existing in outside environment, your Company performed well and delivers another year of consistent and competitive, responsible and profitable growth.

Financial year 2018 -19 happened to be a landmark year for your Company as your Company came up with an IPO and got listed on BSE at SME Platform. Further, I am happy to inform you that investors have shown tremendous confidence in your Company as your Company's issue was over subscribed. I wish to inform that proceeds from this issue have been used as per listed purposes. I am confident that the proceeds of the IPO have been invested prudently to boost further the sales and profit of the Company.

The size of the market and the widely acceptance of the Humming Bird Olympiads do suggest that the growth story of Humming Bird will continue to break its own previous records for many years to come. We have and will more aggressively take our mission of 'Right to Excellence in Education' to every hook & corner of India and simultaneously to the World.

I would like to convey my sincere appreciation to the Board of Directors for their guidance. I would also like to express my heartiest gratitude to all our stake holders for their enduring faith in Humming Bird. We look forward for your long term association with the Company.

Yours Sincerely

Nitesh Jain
Chairman & Managing Director

Notice

Notice is hereby given that the 09th Annual General Meeting of the members of Humming Bird Education Limited will be held on Monday, the 30th day of September, 2019 at 01.00 P.M. at the Corporate Office of the Company at 705, 7th Floor, B -08, GD -ITL Tower, Netaji Subhash Place, Pitampura, Delhi - 110034 to transact the following business:

Ordinary Business

Item No. 1 Adoption of Financial Statements

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the report of the Board of Director"s and Auditor"s thereon.

Item No. 2 Appointment of Director

To appoint a Director in place of Mr. Narender Kumar Jain, who retires by rotation and, being eligible, offers himself for re - appointment.

Item No. 3 Appointment of Statutory Auditors

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re - enactment thereof for the time being in force), M/s. Sanmarks & Associates, Chartered Accountants, Faridabad (Firm Registration Number 003343N), who has given his consent letter along with required certificate under Section 141 to the effect that their appointment, if made, would be within the limits specified under Section 139 of the Companies Act, 2013 be and are hereby appointed as Statutory Auditors of the Company to hold office from this 09th Annual General Meeting of the Company till the conclusion of 14th Annual General Meeting of the Company and the Board of Directors be and is hereby authorized to fix the remuneration payable to them, as may be determined by the audit committee in consultation with the auditors."

Special Business

Item No. 4 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re - enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 1 Crore (Rupees One Crore only) over and above the aggregate of the paid - up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

Item No. 5 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re - enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of the Lender(s), Agent(s) and Trustee(s), for securing the

borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency), from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with/ to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.

Item No. 6 Appointment of Mr. Vipul Khandelwal as Independent Director

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

“ **RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vipul Khandelwal (DIN **08215156**), who was appointed by the Board of Directors as an Additional Director (Non Executive) of the Company with effect from 28.08.2019, whose term of office will be expired at the forthcoming Annual General Meeting in terms of Section 161 and in respect of whom the Company has received a notice in writing from a Board under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed

as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years, and her office shall not be liable to retire by rotation.

RESOLVED ALSO THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions including delegation of power(s) and give such directions as may be necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 7 Appointment of Mr. Raja Amitabh as Independent Director

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

" **RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Raja Amitabh (DIN **08547127**), who was appointed by the Board of Directors as an Additional Director (Non Executive) of the Company with effect from 28.08.2019, whose term of office will be expired at the forth coming Annual General Meeting in terms of Section 161 and in respect of whom the Company has received a notice in writing from a Board under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years, and her office shall not be liable to retire by rotation.

RESOLVED ALSO THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions including delegation of power(s) and give such directions as may be necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 8 Appointment of Ms. Sonam Mangla as Independent Director

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

" **RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment

and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sonam Mangla (DIN **08545524**), who was appointed by the Board of Directors as an Additional Director (Non Executive) of the Company with effect from 28.08.2019, whose term of office will be expired at the forthcoming Annual General Meeting in terms of Section 161 and in respect of whom the Company has received a notice in writing from a Board under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years, and her office shall not be liable to retire by rotation.

RESOLVED ALSO THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions including delegation of power(s) and give such directions as may be necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 9 Appointment of Ms. Teena Jain as Independent Director

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

" **RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Teena Jain (DIN **08545452**), who was appointed by the Board of Directors as an Additional Director (Non Executive) of the Company with effect from 28.08.2019, whose term of office will be expired at the forthcoming Annual General Meeting in terms of Section 161 and in respect of whom the Company has received a notice in writing from a Board under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years, and her office shall not be liable to retire by rotation.

RESOLVED ALSO THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions including delegation of power(s) and give such directions as may be necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By order of the Board of Directors
For Humming Bird Education Limited**

**Sd/-
Nitesh Jain
Chairman & Managing Director**

Date: 06/09/2019

Place: DELHI

Notes:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the special business under Item Nos. 4 to 09 set out above is annexed hereto.
2. **A Member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him, and the proxy need not be a member of the Company. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.**

Pursuant to provisions of Section 105 of the Companies Act 105 of the Companies Act, 2013 read with rule 19 of Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or share holder.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

During the period beginning 24 hours before the time fixed for the commencement of meeting and ending with conclusion of the meeting a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

3. Pursuant to the provisions of Section 91 of the Companies Act 2013, Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
4. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, email

address, contact numbers etc., to their Depository Participant. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Big share Services Pvt Ltd, Registrar and Transfer Agent, to provide efficient and better services.

5. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members desiring of any information as Regards to the Accounts are requested to write to the registered office of the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready at the Annual General Meeting.
7. Members are requested to sign at the place provided on the attendance slip and handover the same at the entrance of the Meeting.
8. In terms of provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notice/ documents to the shareholders can be made through electronic mode, provided the Company has obtained the e - mail address (es) of the shareholder(s). Also, the shareholders who have not registered their E- Mail address for receiving the Balance Sheet etc. will be sent the physical copies through any recognized mode of delivery as specified under Section 20 of the Companies Act, 2013.
9. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Corporate Office of the Company during normal business hours on the working days between 11.00 a.m. to 1.00 p.m. except Sunday and holiday.
10. Electronic copy of the Annual Report and Notice of 9th Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e - voting are being sent to all the members whose e- mail ID's are registered with the Company/ Depository Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 9th Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e - voting are being sent in the permitted form.
11. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is 20th September, 2019. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e - voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

12. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the members are provided with the facility to cast their votes electronically, through e-voting services provided by Central Depository Securities Limited (CDSL), on all resolutions set forth in this notice. The Members whose names appearing in the Register of Members/ list of Beneficial owners as on 20th September, 2019, are entitled to vote set forth in this Notice. The remote e-voting period will commence at 9.00 A.M. on 27th September, 2019 and will end at 5.00 P.M. on 29th September, 2019. The facility for voting through electronic voting system shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through Insta Poll. The Company has appointed M/s Gupta Prakash & Co. LLP, Company Secretaries to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
13. The Scrutinizer will submit its report to Managing Director of the company after completion of scrutiny in a fair and transparent manner and the result of the e-voting will be announced by the Managing Director on or before 02nd October, 2019 at the registered office of the company at -1374 1375, 2nd Floor, Katra Lehsuan, Chandni Chowk, Delhi-110006. The result of the postal ballot will be posted on the website of the company www.hummingbirdeducation.com, besides being communicated to Stock Exchange viz. BSE Limited (the "BSE").
14. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.hummingbirdeducation.com and on the website of CDSL, Immediately after the declaration of Result by the Managing Director or any person authorized by him in writing. The results shall be forwarded to the stock exchanges where the shares of the Company are listed.
15. Members/ Proxies are welcome at the AGM of the Company. However the Members/ Proxies may please note that no gifts/ gift coupons will be distributed at the AGM.

A) Voting through e-voting:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on Shareholders.
- (iii) Now Enter your UserID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical)

	<p>shareholders)</p> <p>x Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</p> <p>x In case the sequence number is less than 8 digits enter the applicable number of 0"s before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter Ra00000001 in the PAN field.</p>
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>x If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (4).</p>

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach „Password Creation“ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for evoting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Humming Bird Education Limited on which you choose to vote

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- x Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.
 - x A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**
 - x After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - x The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - x A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**
- (xxi) The official responsible to address the grievances connected with the e-voting or postal ballot is Mayank Pratap Singh, Company Secretary, having email Id: mayank@hummingbirdeducation.com.
- (xxii) The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 3 and 7 to 10 of the Notice is also annexed herewith.

Particulars	Mr. Narender Kumar Jain	Mr. Vipul Khandelwal	Mr. Raja Amitabh	Ms. Sonam Mangla	Ms. Teena Jain
DIN:	03133942	08215156	08547127	08545524	08545452
Father’s Name:	Mr. Man Singh Jain	Mr. Dinesh Kumar Khandelwal	Mr. Rajappan Raja	Mr. Anoop Mangla	Mr. Mukesh Jain
Date of Birth:	07-09-1962	25-12-1983	26-05-1983	12-01-1997	11-09-1988
Qualification:	12th	CA	Graduate	Gradate	Graduate
Date of	23-08-2010	29-08-2019	29-08-2019	29-08-2019	29-08-2019

Appointment:					
Nature of his/her expertise in specific functional areas:	Finance	Investment Advise	Designing	Finance	Educational Content
Disclosure of relationships between directors inter-se:	FATHER OF NITESH JAIN	NA	NA	NA	NA
Names of the listed entities in which the person also hold the membership of the Committees of the Board:	NA	NA	NA	NA	NA
Shareholding of Non-Executive/Executive Directors:	13.05%	0.163%	0.326%	NA	NA

ROUTE MAP OF VENUE OF 09TH ANNUAL GENERAL MEETING

AGM VENUE: Humming Bird Education Limited
705, 7th Floor, B -08, GD ITL Tower
Netaji Subhash Place, New Delhi -110030



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

Item No. 4 & 5 Keeping in view the Company's existing and future financial requirements for expansion spree of the Company, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) is exceeding the aggregate of the paid - up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits upto Rs. 1 Crores (Rupees One Crores only) over and above paid up and Free Reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid - up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. Further in order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the prior approval of members in the General Meeting by way of Special Resolution.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions. The Board commends the Special Resolutions set out at Item Nos. 5 & 6 for the approval of Members.

Item No. 6, 7, 8 and 9 Mr. Vipul Khandelwal (DIN 08215156), Mr. Raja Amitabh (DIN: 08547127), Ms. Sonam Mangla (DIN: 08545524) and Ms. Teena Jain (DIN: 08545452) were appointed as Additional Director (Non Executive) on the Board of the Company in Board Meeting held on 28.08.2019.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, stipulates the criteria of independence should a Company propose to appoint an Independent Director on its Board. As per the said Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and he shall not be included in the total number of Directors liable to retire by rotation.

Accordingly, Board proposed to appoint Mr. Vipul Khandelwal, Mr. Raja Amitabh, Ms. Sonam Mangla and Ms. Teena Jain as independent Directors in terms of Section 149 of the Companies Act, 2013 to hold office for 5 (five) consecutive years and they shall not be included in the total number of Directors liable to retire by rotation.

They are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors.

The Company has received declarations from them that they meets with the rcriteia of independence as prescribed both under sub -section (6) and (7) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Vipul Khandelwal, Mr. Raja Amitabh, Ms. Sonam Mangla and Ms. Teena Jain fulfils the conditions for appointment as Independent Directors specified in the Companies Act, 2013. They are Independent to the management.

Brief profile and disclosure of information of Mr. Vipul Khandelwal, Mr. Raja Amitabh, Ms. Sonam Mangla and Ms. Teena Jain nature of their expertise in specific functional areas are given in Annexure to the Notice.

The appointment of newly Independent Directors and their association would be of immense benefit to the Company and it is desirable to avail services of Mr. Vipul Khandelwal, Mr. Raja Amitabh, Ms. Sonam Mangla and Ms. Teena Jain as Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointments of Mr. Vipul Khandelwal, Mr. Raja Amitabh, Ms. Sonam Mangla and Ms. Teena Jain as Independent Directors, for the approval of the Members of the Company .

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions. The Board commends the Special Resolutions set out at Item Nos. 6, 7, 8 & 9 for the approval of Members.

**By order of the Board of Directors
For Humming Bird Education Limited**

**Sd/-
Nitesh Jain
Chairman & Managing Director**

Date: 06/09/2019

Place: DELHI

Board's Report

Dear Shareholders,

Your Directors have pleasure in presenting the 09th Annual Report on the business and operations of the Company together with the Audited Financial Statement for the financial year ended on 31st March, 2019.

1. FINANCIAL HIGHLIGHTS

(Amount in INR)

Particulars	2018-19	2017-18
Revenue from operations (Net)	18,909,978	11,708,746
Other Income	50	101
Total Income	18,910,028	11,708,847
Earnings Before Tax	43,99,891	14,62,050
Less: Current Tax	331,650	400382
Less: Deferred Tax	791,496	(21,329)
Less: Income Tax of Previous Years	0.00	0.00
Less: Interest on Income Tax/ TDS/ TCS/ Sales Tax	0.00	0.00
Earnings After Tax	3,276,745	1,082,997
Earnings Per Share (Basic)	9.56	6.77
Earnings Per Share (Diluted)	9.56	6.77

2. REVIEW OF BUSINESS OPERATION

During the year under review, the Company has earned a total revenue of Rs. 18,910,028/- through against Rs. 11,708,847/- in the previous year, registering a growth of 61.50%. Your Company's current year net profit jumped by 202% to Rs. 3,276,745/- from Rs. 1,082,997/- in the previous year.

3. CAPITAL STRUCTURE

During the year the following changes were effected in the Share Capital of your Company:

i) Increase in Authorized Share Capital

The authorized share capital of your Company was increased from Rs. 100,000 (Rupees One Lakh) to Rs. 7,500,000 (Rupees Seventy Five Lakh) during the financial year 2018-19.

ii) Issue of Shares

During the year under review, 290,000 Equity Shares of Rs. 10/- each fully paid up were allotted as Right Issue in proportion of 1:1 on 18th September, 2018 and 150,000 Equity Shares of Rs. 10/- each fully paid up were allotted as Bonus Shares in proportion of 1:1 on 30th September, 2018.

iii) Initial Public Offer

During the year under review, your company came up with a Public Issue of fresh issue of 163,000 Equity Shares of Rs. 10 -/ each at a premium of Rs. 122- / per share aggregating to the total issue size of Rs. 215.16 Lakhs. Consequently the shares of the Company have been listed on SME Platform of BSE Limited vide trading approval letter dated 28th March, 2019.

Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise. It has neither issued ESOP nor Sweat Equity Shares and does not have any scheme to fund its employees to purchase the shares of the Company.

4. LISTING WITH STOCK EXCHANGE

The Company was unlisted Public Company and got listed during the year under review on BSE SME Platform vide trading approval letter dated 28th March, 2019.

5. DIVIDEND

In order to conserve the resources, your directors do not recommend any dividend for F.Y. 2018 -19

6. PUBLIC DEPOSITS

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies(Acceptance of Deposits) Rules 2014 during the financial year ended 31st March, 2019.

7. TRANSFER TO RESERVES

During the year under review your Company has not transferred any amount to General Reserve.

8. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of the Annual Return will be placed on the website of the Company

www.hummingbirdeducation.com

9. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES

Since, your company is neither having any subsidiaries or associate companies nor has entered into any joint ventures with any other company, the provision is not applicable.

10. CHANGE IN THE NATURE OF BUSINESS

During the Financial Year 2018 -19, there is no change in the nature of business of the company.

11. DETAIL OF DIRECTORS OR KMP APPOINTED/ RESIGNED DURING THE YEAR

During the year under review, following directors and KMPs were appointed:

Name of Director/KMPs	Designation	Date of Appointment
Ms. Vaishali Jain	Additional Director	18.09.2018
Ms. Vaishali Jain	Director	22.09.2018
Ms. Priyanka Bhardwaj	Additional Director (Non - Executive)	25.10.2018
Mr. Rishi Khanna	Additional Director (Non - Executive)	25.10.2018
Mr. Arihant Jain	Additional Director (Non - Executive)	25.10.2018
Mr. Savishesh Raj	Additional Director (Non - Executive)	25.10.2018
Mr. Mayank Pratap Singh	Company Secretary & Compliance Officer	25.10.2018
Ms. Vaishali Jain	Chief Financial Officer	25.10.2018
Mr. Dhruv Malhotra	Additional Director (Non - Executive)	13.11.2018
Mr. Nitesh Jain	Managing Director	15.11.2018
Mr. Savishesh Raj	Director (Non - Executive)	15.11.2018
Mr. Rishi Khanna	Independent Directors	15.11.2018
Ms. Priyanka Bhardwaj	Independent Director	15.11.2018
Mr. Arihant Jain	Independent Director	15.11.2018
Mr. Dhruv Malhotra	Independent Director	15.11.2018

12. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

All the Independent Directors, Mr. Arihant Jain, Mr. Vipul Khandelwal, Mr. Raja Amitabh, Ms. Sonam Mangla and Ms. Teena Jain have given their declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

13. POLICY ON DIRECTOR'S APPOINTMENT AND POLICY ON REMUNERATION

In adherence to section 178(1) of the Companies Act, 2013, the Board of Directors of the Company regularly review the policy on Director's Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a

director and other matters provided under section 178 (3), based on the recommendations of the Nomination and Remuneration Committee.

14. COMMITTEES OF THE BOARD

There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stake holders' Relationship Committee

Details of Composition of all the Committees are as follows:

A. Audit Committee

Our Audit Committee was constituted to have proper checks and balances on the various financial activities of the Company and to guide as well as assist the Board in various matters of the utmost importance. The Committee has its Charter for functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

As on the date of this report, the Committee is comprised of:

S. No.	Name	Designation
1.	Mr. Vipul Khandelwal	Chairperson
2.	Mr. Arihant Jain	Member
3.	Mr. Nitesh Jain	Member

B. Nomination and Remuneration Committee

The primary objective of the Committee is to recommend suggestions to the Board of Directors pertaining to the Remuneration Policy for Directors, KMP and all other employees of the Company.

As on the date of this report, the Committee is comprised of:

S. No.	Name	Designation
1.	Mr. Arihant Jain	Chairperson
2.	Ms. Sonam Mangla	Member
3.	Mr. Savishesh Raj	Member

C. Stakeholders Relationship Committee

Our Stakeholder Relationship Committee has its Charter for its functioning. The Committee members, personally looking forward the issues if any, related to the stakeholders. The primary objective of the Committee is to consider and resolve the grievances of Security Holders of the Company.

As on the date of this report, the Committee is comprised of:

S. No.	Name	Designation
1.	Mr. Arihant Jain	Chairperson
2.	Mr. Raja Amitabh	Member
3.	Mr. Savishesh Raj	Member

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 (2) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in a separate section forming part of this Annual Report. (Refer Annexure 2)

16. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2018 -19 and the date of this Report.

17. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees.

18. CLASSES OF SHARES

As on date, the Company has only one class of share capital i.e. Equity Shares of Rs. 10/- each.

19. MEETING OF THE BOARD AND COMMITTEES

I. Board Meeting

There were 18 (Eighteen) Meetings held by the Board of Directors. The details pertaining to number of Board Meetings held during the financial year under review

S. No.	Date of Meeting	S. No.	Date of Meeting
1.	02.04.2018	11.	10.11.2018
2.	18.06.2018	12.	13.11.2018
3.	06.08.2018	13.	01.12.2018
4.	01.09.2018	14.	18.12.2018
5.	18.09.2018	15.	24.01.2019
6.	20.09.2018	16.	09.02.2019
7.	24.09.2018	17.	02.03.2019
8.	30.09.2018	18.	25.03.2019
9.	30.09.2018		
10.	25.10.2018		

Number of Meeting Attended by the Board of Directors

S. No.	Name of Director	No. of Meetings Attended
1.	Nitesh Jain	18
2.	Narender Kumar Jain	18
3.	Vaishali Jain	13
4.	Savishesh Raj	1
5.	Priyanka Bhardwaj	1
6.	Rishi Khanna	1
7.	Arihant Jain	1
8.	Dhruv Malhotra	1

II. Audit Committee Meetings

There were 01 (One) Meetings held by the members of Audit Committee Board of Directors. The details pertaining to number of Audit Committee Meetings held during the financial year under review

S. No.	Date of the Meeting
1.	25.03.2019

Number of Meetings attended by the Members of the Audit Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Dhruv Malhotra	Chairperson	1
2.	Arihant Jain	Member	1
3.	Nitesh Jain	Member	1

III. Nomination and Remuneration Committee Meetings

There were 01 (One) Meetings held by the members of Nomination and Remuneration Committee of Board of Directors. The details pertaining to number of Nomination and Remuneration Committee Meetings held during the financial year under review

S. No.	Date of the Meeting
1.	25.03.2019

Number of Meetings attended by the Members of the Nomination and Remuneration Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Arihant Jain	Chairperson	1
2.	Priyanka Bhardwaj	Member	1
3.	Savishesh Raj	Member	1

IV. Stakeholders Relationship Committee Meetings

There were 01 (One) Meetings held by the members of Stakeholders Relationship Committee of Board of Directors. The details pertaining to number of Stakeholders Relationship Committee Meetings held during the financial year under review

S. No.	Date of the Meeting
1.	25.03.2019

Number of Meetings attended by the Members of the Stakeholder Relationship Committee

S. No.	Name of Director	Designation	No. of Meetings Attended
1.	Arihant Jain	Chairperson	1
2.	Priyanka Bhardwaj	Member	1
3.	Vaishali Jain	Member	1

20. CORPORATE GOVERNANCE REPORT

As per the provisions of Regulation 15(2)(b) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of

sub regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply to the Company.

21. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3)(c) read with Section 134(5) of the Companies Act , 2013 the Board hereby submits its responsibility Statement:

- a)** in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b)** the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit/loss of the Company for the year ended on that date;
- c)** the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d)** the Directors have prepared the annual accounts on a „going concern“ basis;
- e)** the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f)** the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict with the Interest of the Company. For Further details, your attention is drawn to the Related Party Disclosures set out in the Financial Statements.

23. SIGNIFICANT/ MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern Status of your Company and its operations in future.

24. AUDITORS

At the Extra Ordinary General Meeting held 25th May, 2019, M/s. Sanmarks & Associates, Chartered Accountants (Firm Registration No. 0033443N), were appointed as auditors to fill the casual vacancy caused due to resignation of M/s. S. K. Singhal & Associates, to hold office till the conclusion of the ensuing Annual General Meeting to be held in the calendar year 2019.

Further M/s. Sanmarks & Associates, Chartered Accountants (Firm Registration No. 0033443N) being eligible for re - appointment, the Board hereby recommends their re-appointment as the statutory auditors of the Company for a period 5 of years, on such remuneration as may be fixed by the members.

The Board received a certificate from M/s. Sanmarks & Associates, Chartered Accountants (Firm Registration No. 0033443N) intimating that, if that firm will be appointed at ensuing Annual General Meeting, it shall be in accordance with the limits specified under Section 139(1) read with qualification as prescribed under Section 141 of the Companies Act, 2013.

25. AUDITOR'S REPORT

Auditor's Report is without any qualification. Further, the observations of the Auditors in their report read together with the Notes on Accounts are self explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

Further, since the Auditors have not reported any instances involving Fraud in their Audit Report, the particulars as prescribed under Section 134 (3) (ca) of the Companies Act, 2013 have not provided.

26. SECRETARIAL AUDITOR'S REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s Gupta Prakash & Co. LLP, Practicing Company Secretaries to undertake the Secretarial Audit of the Company.

A Secretarial Audit Report in Form MR -3 given by M/s Gupta Prakash & Co. LLP, Practicing Company Secretaries has been provided in an Annexure - "A" which forms part of the Director's Report. There is no qualification, reservation or adverse remark made in their Secretarial Audit Report submitted to the Company. (Refer Annexure1)

27. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Your Company's Code of Conduct for prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter (s)/ promoter group(s) and such other designated employees of the Company, who are expected to have access to unpolished price sensitive information relating to the Company. The Directors, their relatives senior management personnel, persons forming part of promoter(s)/ promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the course of trading window.

28. PARTICULARS OF EMPLOYEES

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, details as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been provided.

The details forming part of top ten employees in terms of remuneration of the Company is annexed herewith as "Annexure -3"

The Statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Rule 5	Particulars	Name of Director	Designation	Remuneration	Ratio to the Median
(i)	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the	Nitesh Jain	Managing Director	540,000	1.47
		Vaishali Jain	Executive Director and Chief Financial	540,000	1.47

	financial year		Officer		
(ii)	The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the Financial year.	Name	Designation	% of Increase	
		Nitesh Jain	Managing Director	Nil	
		Vaishali Jain	Director & CFO	Nil	
		Piyush Khatri	CEO	Nil	
		Mayank Pratap Singh	Company Secretary	Nil	

29. COST AUDITOR

As per the requirement of the Central Government and pursuant to section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, maintenance of Cost records and appointment of cost Auditors are not applicable on your Company.

30. LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the notes to the Financial Statements.

31. INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are proper, adequate and operating effectively. The Board has accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013, to the extent applicable. These are in accordance with generally accepted accounting principles in India.

32. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. More details on the vigil mechanism and the Whistle Blower Policy of your Company is placed on the website of the Company at hummingbirdeducation.com.

33. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Company has not yet constituted any Committee under the SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013. However, The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace.

Company has not received any complaint on sexual harassment during the financial year 2018-19.

34. CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors of your company hereby confirms that the provisions of section 135(1) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to our company for the financial year 2018-2019.

35. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and

Technology Absorption are not applicable to the Company and hence have not been provided.

36. FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars regarding foreign exchange earnings and outgo appear are as follows:

Foreign Exchange Earnings/ Outgo:	
Earnings	Nil
Outgo	Nil

37. ACKNOWLEDGEMENT

Your Directors express their sincere appreciation for the cooperation and assistance received from customers, suppliers, employees, shareholders, bankers, Government agencies, financial institutions, regulatory bodies and other business constituents during the year under review. The Directors express their sincere thanks to the lenders of the Company for continuous support during the year. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in the successful performance of the Company during the year.

**By order of the Board of Directors
For Humming Bird Education Limited**

Sd/-

Nitesh Jain

Chairman and Managing Director Director & Chief Financial Officer

Sd/-

Vaishali Jain

Date: 06/09/2019

Place: DELHI

Management Discussion & Analysis

A. Industry structure and developments:

India's Education sector offers a great opportunity for Olympiads with approximately 23.9 percent of India's population being in between the age group of 4-17 years. The Olympiads are conducted at International level and in many other countries apart from India. Considering the similar age groups in other countries & the rapidly increasing interest in Olympiads among the school going children, the future scope of the business is amazing

Humming Bird is spreading its wings in India and other countries as well so as to steadily capture the market considering the potential and the huge market size. The Education sector in India is biggest and has the roots in every hook and corner however the Olympiads have never got that deep till now due to language differences. Humming Bird broke the language barrier and is now also conducting Olympiads in regional languages for the students of schools with regional languages as their primary language of education.

To increase the relevance of Olympiads for the students, Humming Bird is now also providing the Olympiad Quotient Score (OQ Score) to the students which may issue them an extra edge in getting admissions in private colleges. The private companies where the first round of selection process is written test, The OQ score may also replace that particular round of written test and the deserving candidates may directly get qualified for the Round 2 of the selection process.

Humming Bird has also started the Video tutorials for the students in various subjects where in the students will get the exact knowledge of the subjects. The video tutorials will be aimed at strengthening the basic concepts of the students thus enabling them to aim for 'Excellence' in the subject.

B. Opportunity and Threats:

Opportunities:

- A. Increase in demand of educational support services and assessments.
- B. Growing role of private sector in education industry.
- C. Recent government efforts to promote the quality in education.
- D. The role & enthusiasm of parents in promotion of Olympiads for their ward/s.

Threats:

- A. B2B Business depends on relations with the Client. The Efforts of getting directly to customer largely depend on B2B relations.
- B. Coaching institutions and companies with video tu torial mobile apps getting into Schools with their Olympiads thus demeaning the purpose of Olympiads.

C. Segment-wise or product-wise performance:

Humming Bird has worked on each of the Olympiad as a different segment altogether. The Olympiads will soon be divided in different segments and the promotion of each of the segment will happen differently. For eg. Regional language Olympiads to be kept under one segment, Scientific subjects like Mathematics and Science to be kept under another segment etc. This is to assure that each of the segments is placed and marketed appropriately and generate more sales.

D. Outlook:

The Company already has a presence with 23 Franchise in India. The outlook of coming year would be to add more franchise offices in the other parts of India so as to increase the direct interaction with the clients. The company also looks forward to increase the International presence. The company is positive with the future developments and endeavors to do its best to capitalize the opportunities in this sector.

E. Internal Control Systems and their Adequacy:

There are well established procedures for internal controls for operations of the company. The IT infrastructure and the finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted audit committee for guidance and proper control of affairs of the company. To ensure quality of delivery, the company is now focusing on the content of the material & their true relevance for the students.

F. Material Development in Human Resources:

The efforts for development of human resources have been continued with greater emphasis on training and development programs. The company enjoyed healthy and cordial relations with the employees of the company. A detailed performance evaluation system is in place and remuneration and rewards are strongly linked to performance indicators.

The company has laid down various plans to attract and retain skill manpower at all levels. Your directors' place on record their sincere appreciation in respect of the services rendered by the employees of the company at all levels.

Cautionary Statements

The report may contain forward looking statements which may identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates', or other words of similar meaning. All statements that address expectations and projections about the future, including

but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements.

Forward looking statements are based on certain assumptions and expectations of future events. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those express or implied.

Form No. MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,

HUMMING BIRD EDUCATION LIMITED

(CIN: L80221DL2010PLC207436)

1374-1375, 2nd Floor, Katra Lehsan,

Chandni Chowk, Delhi - 110006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HUMMING BIRD EDUCATION LIMITED** (hereinafter called „the Company“). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board -processes and compliance -mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **HUMMING BIRD EDUCATION LIMITED** (“the Company”) for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 („the Act“) and Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 („SCRA“) and rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye - laws framed thereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 („SEBI Act“): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period)
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)
 - (h) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Audit period)

We have also examined the compliance of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. During the period under review, there are changes in the composition of the Board of Directors and duly complied with the provisions of the Act and Rules made there under.

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

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

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

We further report that during the audit period, the Company's Equity shares has been listed and admitted to dealings at SME platform of BSE Ltd with effect from March 28, 2019.

For GUPTA PRAKASH AND CO. LLP
Company Secretaries

Sd/-

Prashant Gupta
Partner

M. No.: F -9218

C.P. No. 10853

Date: 06/09/2019

Place: Noida

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

To,

'Annexure A'

The Members,

HUMMING BIRD EDUCATION LIMITED

(CIN: L80221DL2010PLC207436)

1374-1375, 2nd Floor, Katra Lehswan,

Chandni Chowk, Delhi -110006

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

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

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

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

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

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

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

For GUPTA PRAKASH AND CO. LLP
Company Secretaries

Sd/-

Prashant Gupta

Partner

M. No.: F -9218

C.P. No. 10853

Date: 06/09/2019

Place: Noida

Independent Auditor's Report

To the Members of **HUMMING BIRD EDUCATION LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of HUMMING BIRD EDUCATION LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors "report thereon"

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Emphasis of Matter

The financial statements for the year ended 31 March 2018 was carried out and reported by S.K. Singhal & Associates (Chartered Accountants), whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit.

The company has obtained GST registration since 15 Nov 2018. There can be material implications on financial statements if the applicability arises since introduction of Goods and Service Tax.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the „Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in „Annexure B”.
- g) With respect to the matter to be included in the Auditor’s Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.

For M/s Sanmark & Associates
Chartered Accountants
FRN: 003343N

Sd/-

Place: Faridabad
Date: 30/05/2019

CA. Sanjay Kumar Gupta
(Partner)
Membership No. 500642

Annexure „A”

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income -tax, Sales -tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess, Goods and Service Tax, and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax, Goods and Service Tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has made preferential allotment of shares or fully during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45 -IA of the Reserve Bank of India Act, 1934.

For M/s Sanmark & Associates
Chartered Accountants
FRN: 003343N

Place: Faridabad
Date: 30/05/2019

Sd/-
CA. Sanjay Kumar Gupta
(Partner)
Membership No. 500642

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of HUMMING BIRD EDUCATION LIMITED ("the Company") as of March 31, 2019 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. These responsibilities include the design, implementation and maintenance of adequate internal financial control systems 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 judgement, 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 authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 March 31, 2019, 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 M/s Sanmark & Associates
Chartered Accountants
FRN: 003343N

Sd/-

Annual Report 2018-19

Place: Faridabad
Date: 30/05/2019

CA. Sanjay Kumar Gupta
(Partner)
Membership No. 500642



Note No.: 18

A. Significant Accounting Policies

1. Basis of accounting : -

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

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

2. Revenue Recognition : -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets: -

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation -

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Inventories : -

Inventories are valued as under: -

1. Inventories : Lower of cost or net realizable value

6. Retirement Benefits :-

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

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

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

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

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

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

General:

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

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes director's remuneration on account of salary Rs.1732200/- (Previous Year Rs. 1721240/-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	31.03.2019	31.3.2018
Audit Fees	30000.00	28750.00
Professional Fees		88000.00
ROC Fees		27300.00
Total	30000.00	28750.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy No. 6. The impact of the same on Profit & Loss is not determined. Provision of Gratuity is not applicable as the number of employees were less than 10 during the year.

7. Value of Imports

Material in Trade	Nil	Nil
Finished Goods	Nil	Nil

8. Expenditure in Foreign Currency Nil Nil

9. Earning in Foreign Exchange Nil Nil

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

For M/s Sanmark & Associates
Chartered Accountants
FRN: 003343N

For Humming Bird Education Limited

Sd/-
CA. Sanjay Kumar Gupta
(Partner)
Membership No. 500642

Sd/-
Mayank Singh
Company Secretary

Sd/-
Vaishali Jain
Director
(DIN 08218972)

Sd/-
Nitesh Jain
Director
(DIN 03150675)

Place: Faridabad
Date: 30/05/2019

HUMMING BIRD EDUCATION LIMITED

Balance sheet as at 31/03/2019

CIN: U80221DL2010PTC207436

Particulars		Note No.	As at 31st March, 2019	As at 31st March, 2018
A	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	a) Share Capital	1	6,130,000	100,000
	b) Reserves & Surplus	2	23,267,240	1,626,636
			29,397,240	1,726,636
2	Share Application money Pending Allotment			
3	Non Current Liabilities			
	a) Long Term Borrowings	3	-	-
	b) Deffered Tax Liabilities (net)		733,568	-
	c) Other long term Liabilities			
	d) Long Term Provisions			
			733,568	-
4	Current Liabilities			
	a) Short Term Borrowings	4	-	42,899
	b) Trade Payables	5	623,921	184,000
	c) Other Current Liabilities	6	389,482	566,627
	d) Short Term Provisions	7	331,650	400,382
			1,345,053	1,193,908
	TOTAL		31,475,861	2,920,544
B	ASSETS			
1	Non Current Assets			
	a) Property, Plant & Equipments	8		
	(i) Tangible Assets		306,259	407,643
	(ii) Intangible Assets		11,895	-
	(iii) Capital Work In Progress		-	-
	(iv) Intangible Assets under development			

	(v) Fixed Assets held for sale		318,154	407,643
	b) Non Current Investments			
	c) Deffered Tax Asset(net)	9	-	57,928
	d) Long - Term Loans & Advances		-	-
	e) Other non Current Assets	10	3,162,302	-
			3,162,302	57,928
2	Current Assets			
	a) Current Investments		-	-
	b) Inventories		-	-
	c) Trade Receivables	11	106,586	336,000
	d) Cash & Cash Equivalents	12	25,615,134	1,807,268
	e) Short Term Loans and Advances		-	-
	f) Other Current assets	13	2,273,685	311,705
			27,995,405	2,454,973
				-
	TOTAL		31,475,861	2,920,544

In terms of our report attached
For Sanmarks & Associates
Chartered Accountants
FRN 003343N

Sd/-
CA Sanjay Kumar Gupta
Partner
M.No 500642

Place : Faridabad
Date : 30/05/2019

For and on behalf of the Board of Directors

Sd/- Mayank Singh CS	Sd/- Vaishali Jain Director & CFO (DIN 08218972)	Sd/- Nitesh Jain Director (DIN 03150675)
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Place : Delhi
Date : 30/05/2019

HUMMING BIRD EDUCATION LIMITED

Statement of Profit and Loss for the year ended 31 March, 2019

CIN: U80221DL2010PTC207436

Particulars		Note No.	2018 - 19	2017 - 18
1	Revenue from operations	14	18,909,978	11,708,746
2	Other Income		50	101
3	Total Revenue (1+2)		18,910,028	11,708,847
4	Expenses:			
	a) Cost of material consumed		-	-
	b) Expenses Related to Olympiad Exams		5,027,426	4,496,932
	c) Changes in inventories of finished goods, work-in-progress and Stock - in - Trade		-	-
	d) Employee benefit expense	15	3,905,755	2,841,173
	e) Financial costs		-	-
	f) Depreciation and amortization expense	8	946,243	225,676
	g) Other expenses	16	4,630,713	2,683,016
	Total Expenses		14,510,137	10,246,797
5	Profit before exceptional and extraordinary items and tax		4,399,891	1,462,050
6	Exceptional Items		-	-
7	Profit before extraordinary items and tax (5 - 6)		4,399,891	1,462,050
8	Extraordinary Items		-	-
9	Profit before tax (7 - 8)		4,399,891	1,462,050
10	Tax expense:			
	a) Current tax		331,650	400,382
	b) Deferred tax		791,496	(21,329)
			1,123,146	379,053
11	Profit(Loss) from the period from continuing operations		3,276,745	1,082,997

	Balance Carried to Balance Sheet	3,276,745	1,082,997
12	Profit/(Loss) for the period (11)	3,276,745	1,082,997
13	No of equity share outstanding as on the End of the Year	613,000	10,000
	Weighted Average no. of Equity Shares	342,750	160,000
	Earning per equity share:		
	(1) Basic	9.56	6.77
	(2) Diluted	9.56	6.77

In terms of our report attached
For Sanmarks & Associates
Chartered Accountants
FRN 003343N

Sd/-
CA Sanjay Kumar Gupta
Partner
M.No 500642

Place : Faridabad
Date : 30/05/2019

For and on behalf of the Board of Directors

Sd/- Mayank Singh CS	Sd/- Vaishali Jain Director & CFO (DIN 08218972)	Sd/- Nitesh Jain Director (DIN 03150675)
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Place : Delhi
Date : 30/05/2019

HUMMING BIRD EDUCATION LIMITED
Balance sheet as at 31/03/2019
CIN: U80221DL2010PTC207436

Particulars	2018- 2019(in Rs.)	2017 - 2018 (in Rs.)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit & Loss	4,399,891	1,462,050
<u>Add back:</u>		
(a) Depreciation and Amortisation	946,243	225,676
(b) Finance Costs	-	-
(c) Loss on sale of Assets (Net)	- 946,243	- 225,676
	5,346,134	1,687,726
<u>Deduct:</u>		
(a) Interest Income	50	101
(b) Profit on sale of Assets (Net)	- 50	- 101
Operating Profit before Working Capital Changes	5,346,084	1,687,625
(a) (Increase)/Decrease in Inventories	-	-
(b) (Increase)/Decrease in Trade Receivables	229,414	336,000
(c) (Increase)/Decrease in Loans and Advances	-	-
(including other assets)	5,856,931	292,988
	-	-628,988
	5,627,517	-628,988
	-	-
	281,433	1,058,637
(d) Increase/(Decrease) in Trade Payables, Other Liabilities & Provisions	884,713	-1,757,108
Cash Generated from Operations	603,280	-698,471
<u>Deduct:</u>		
Tax Paid	1,145,287	394,093
CASH INFLOW / (OUTFLOW) FROM OPERATING		
ACTIVITIES "A"	542,007	-1,092,564
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
<u>Outflow:</u>		
Purchase of Fixed Assets (including Capital W.I.P.)	66,177	-24,350
	-	-
<u>Inflow:</u>		
(a) Sale/Transfer of Fixed Assets	-	-
(b) Interest Received	-	101

	50	50	101
NET CASH USED IN INVESTING ACTIVITIES	"B"	66,127	-24,249
(C) CASH FLOW FROM FINANCING ACTIVITIES:			
<u>Inflow:</u>			
(a) Increase in Share Capital	4,530,000	-	-
(b) Increase in Borrowings (Net of Repayments)	-	-	42,877
(C) Increase in Securities Premium	19,886,000	24,416,000	-42,877
<u>Outflow:</u>			
(a) Finance Costs	-	-	-
(b) Dividend Paid (including Tax on Dividend)	-	-	-
NET CASH USED IN FINANCING ACTIVITIES	"C"	24,416,000	-42,877
NET INC./(DEC.) IN CASH AND CASH EQUIVALENTS "A+B+C"		23,807,866	-1,159,690
CASH AND CASH EQUIVALENTS AS AT BEGINING OF PERIOD (Note 1)		1,807,268	2,966,958
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD (Note2)		25,615,134	1,807,268

Notes:

1. Cash and Cash Equivalents:

Cash on hand and balances with banks	25,615,134	1,807,268
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2. Previous year figures have been regrouped/rearranged whenever necessary.

In terms of our report attached
For Sanmarks & Associates
Chartered Accountants
FRN 003343N

For and on behalf of the Board of Directors

Sd/-
CA Sanjay Kumar Gupta
Partner
M.No 500642

Sd/- Mayank Singh CS	Sd/- Vaishali Jain Director & CFO (DIN 08218972)	Sd/- Nitesh Jain Director (DIN 03150675)
-------------------------------	---	--

Place : Faridabad
Date : 30/05/2019

Place : Faridabad
Date : 30/05/2019

HUMMING BIRD EDUCATION LIMITED
Notes to the Accounts Forming the Part of Financial Statements

As on 31 March, 2019

Particulars	2018 - 19		2017-18	
Note -1				
Share Capital				
Authorized		7,500,000		100,000
7,50,000 Equity shares of Rs.10/- each (Previous year 10000 Equity Shares of Rs.10/- each)				
Issued, Subscribed and Paid up				
6,13,000 (Previous year 10,000) Equity shares of Rs. 10/- each		6,130,000		100,000
		6,130,000		100,000
	No of Shares	Amt	No of Shares	Amt
Reconciliation of the shares outstanding at the Equity Shares				
At the beginning of the year	10,000	100,000	10,000	100,000
Add: Bonus Shares issued during the year (1:15)	150,000	1,500,000	-	-
Add:Shares issued under Right Issue during the year	290,000	2,900,000	-	-
Add:Shares issued under IPO	163,000	1,630,000		
Less: Reduction of share	-	-	-	-
Balance as at the end of the year	613,000	6,130,000	10,000	100,000

Rights, preferences and restrictions attached to shares

Equity shares: The company has one class of equity shares having par value of Rs.10 per share. Each Shareholder is eligible

for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets

of the company after distribution of all preferential amounts in proportion to their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name	No. of Shares	%age	No. of Shares	%age
Narender Kumar Jain	80,000	13%	5000	50%
Nitesh Jain	179,996	29%	5000	50%
Vaishali Jain	100,000	16%		

Madhu Jain	<u>90,000</u>	15% <u> </u>
	<u>449,996</u>	<u>10,000</u>

Note2

Reserves and Surplus

Surplus/(deficit) in Statement of Profit & Loss

Op. Balance	1,626,636	558,679
Add: Profit for the year	3,276,745	1,082,997
Less: Income Tax for the previous Year W/off	22,141	15,040
Less: Bonus Shares Issued	<u>1,500,000</u>	<u>-</u>
Closing Balance	<u>3,381,240</u>	<u>1,626,636</u>
Securities Premium	<u>19,886,000</u>	<u>-</u>
Total	<u>23,267,240</u>	<u>1,626,636</u>

Note3

Long Term Borrowings

Loan from Directors	-	-
Loan from Directors' Relatives	-	-
Loan from Banks	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Note4

Short Term Borrowings

Loan from Banks	<u>-</u>	<u>42,899</u>
	<u>-</u>	<u>42,899</u>

Note5

Trade Payables

Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than to micro enterprises and small enterprises	<u>623,921</u>	<u>184,000</u>
	<u>623,921</u>	<u>184,000</u>

Note6

Other Current Liabilities

Salary Payable	-	50,000
Audit Fees Payable	30,000	66,640
D N A & Co.	-	27,300
TDS Payable	359,482	153,057
Sh. Nitesh Jain	-	269,630
	<u>389,482</u>	<u>566,627</u>
Note7		
Provisions		
Provision for Taxation	<u>331,650</u>	<u>400,382</u>
	<u>331,650</u>	<u>400,382</u>
Note9		
Deferred Tax Asset		
(Liabilities)/Assets created during the year	<u>-</u>	<u>57,928</u>
	<u>-</u>	<u>57,928</u>
Note10		
Other Current Assets		
IPO related Expenses	3,952,878	-
Less: Amount ammortised (1/5 th of total Expense)	<u>790,576</u>	
	<u>3,162,302</u>	<u>-</u>
Note11		
Trade Receivables		
Debtors exceding six months		-
Other Debts	<u>106,586</u>	<u>336,000</u>
	<u>106,586</u>	<u>336,000</u>
Note12		
Cash and cash equivalents		
Cash in Hand	1,172,039	957,582
Balance with Bank		
-Current Account	23,443,095	849,686
-Deposit Account	-	-
-Escrow Account	<u>1,000,000</u>	<u>-</u>
	<u>25,615,134</u>	<u>1,807,268</u>

Note13

Other Current Assets

Prepaid Insurance	2,826	3,152
Advance to Staff	-	33,645
Other Advances	11,211	-
Security Deposit	235,160	-
TDS Receivable	48,162	39,908
GST Adjustable	776,326	-
Advance Tax	<u>1,200,000</u>	<u>235,000</u>
	<u>2,273,685</u>	<u>311,705</u>

HUMMING BIRD EDUCATION LIMITED

Notes to the Accounts Forming the Part of Financial Statements

As on 31 March,
2019

Note 8

Property, Plant & Equipments

Name of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK		
	As at 1st April 2018	Additions	Deletion	As at 31st March 2019	As at 1st April 2018	Provided for the year	Deduction/ Adjustments	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019
Tangible Assets										
Tablets	107,400	-	-	107,400	93,408	8,622	-	102,030	13,992	5,370
Computers	65,000	-	-	65,000	39,734	16,190	-	55,924	25,266	9,076
Vehicles	977,978	-	-	977,978	636,226	107,276	-	743,502	341,752	234,476
Furniture	45,000	-	-	45,000	20,285	6,399	-	26,684	24,715	18,316
Fire Extinguisher	2,350	-	-	2,350	432	874	-	1,306	1,918	1,044
Mobile Phone	-	44,990	-	44,990	-	12,999	-	12,999	-	31,991
Water Dispenser	-	6,780	-	6,780	-	795	-	795	-	5,985
	1,197,728	51,770	-	1,249,498	790,085	153,155	-	943,240	407,643	306,258

Intangible Assets

Tally Software	- 14,407	- 14,407	-	2,512	-	2,512	-	11,895	
	- 14,407	- 14,407	-	2,512	-	2,512	-	11,895	
Total	1,197,728	66,176	- 1,263,904	790,085	155,666	-	945,751	407,643	318,153
Previous Year Figures	1,173,378	24,350	- 1,197,728	564,409	225,676	-	790,085	608,969	407,643

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in schedule II of the Act. Accordingly, the unamortised carrying value is being depreciated/amortized over the revised /remaining useful lives.

HUMMING BIRD EDUCATION LIMITED
Notes to the Accounts Forming the Part of Financial Statements

As on 31 March, 2019

Particulars	2018 - 19	2017 - 18
Note14		
Revenue from Operations		
Income from Olympiad exams and sale of related books	18,077,978	11,708,746
Franchisee Fee	832,000	
	<u>18,909,978</u>	<u>11,708,746</u>
Note15		
Employee Benefit expenses		
Salaries & Allowances	3,894,298	2,839,035
Staff welfare expenses	11,457	2,138
	<u>3,905,755</u>	<u>2,841,173</u>
Note-16		
Other Expenses		
Accounting Charges	-	-
Author Expenses	-	107,000
Advertisement	-	435,560
Coordinator Expenses	-	7,000
Courier charges	751,619	763,078
Data Entry Expenses	-	13,900
Insurance	18,746	17,388
Travelling (Director)	104,323	456,484
Repair & Maintenance	12,833	7,497
Telephone & SMS Expenses	-	-
Bank Charges	763	1,742
Medal & trophies	-	328,500
Auditors Remuneration		
-Statutory audit	30,000	28,750
-Professional Expenses	-	88,000
-ROC fees	-	27,300
Legal & Professional Charges	248,999	-
Fees & Subscription	67,568	-

ROC Filing Fees	87,350	-
Prize Distribution	156,620	86,000
Miscellaneous expenses	-	12,114
Interest on Car loan	724	13,310
Business promotion expenses	107,423	16,000
Fuel charges	992	1,993
Office Rent	133,377	172,154
Electricity	110,508	89,246
Commission	2,517,214	-
Franchisee Promotion Expenses	230,000	-
GST Charges	9,616	-
GST Late Filing Fees	2,350	-
Interest on Delay Deposit TDS	12,546	-
Misc. Expenses, R/Off, Short & Excess	1,727	-
Office Expenses	20,415	-
Donation	5,000	10,000
	4,630,713	2,683,016

Note -17

Related Party Disclosures

Transactions with Associate/ other related parties/ Key Management and their relatives during the year:

Name of Party	Nature of Relationship	Nature of Transaction	Current Year
Nitesh Jain	Director	Remuneration	541200
Madhu Jain	Relative of Director	Remuneration	543000
		Author	75000
Vaishali Jain	Director	Remuneration	542000
		Author	72000
Amit Pal	Partner in Related Firm	Remuneration	660000

ATTENDANCE SLIP
09TH ANNUAL GENERAL MEETING
SEPTEMBER 30, 2019 at 03:30 P.M.

Regd. Folio No. or Client Id No. _____

DP Id No. _____

No. of Shares held _____

Name of the Member/Proxy _____

I am member/proxy for the member of the Company. I hereby record my presence at 09th Annual General Meeting of the members of the Company held on Monday, 30th September, 2019 at 01:00 P.M. at UNIT NO. 705, 7th FLOOR, B-08, GD ITL TOWER, NETAJI SUBHASH PLACE, DELHI - 110034.

Signature of the Member/Proxy

Note: Please complete and sign this attendance slip and hand it over at the entrance gate .

FORM NO. MGT-11
PROXY FORM

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

1.	Name(s) of Shareholder(s) (Including joint holders if any)	
2.	Registered Address of the sole first named shareholder	
3.	Registered Folio No./Client ID No.	
4.	No. of Shares Held	

I/We being the member(s) of _____ shares of the above named Company, hereby appoint

Name _____ E-Mail ID _____

Address _____ Signature _____ or failing him

Name _____ E-Mail ID _____

Address _____ Signature _____

As my/our proxy to attend and vote (on a poll) for me/our behalf at the 09th Annual General Meeting of the Company, to be held on September 30, 2019 at 01:00 P.M. at UNIT NO. 705, 7TH FLOOR, B-08, GD ITL TOWER, NETAJI SUBHASH PLACE, DELHI-110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1.	To adopt Financial Statements for the Financial Year ended March 31, 2019.
2.	To declare Final Dividend on Equity Shares for the Financial Year 2018-19.
3.	To appoint a Director in place of Mr. Narender Kumar Jain , Director (Non-Executive), who retires by rotation and being eligible, offers himself for re-appointment as a "Director" of the Company
Special Business	
4.	Authorization to Board of Directors to borrow money as per section 180(1) (c)
5.	Authorization to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking as per section 180(1)(a)
6.	To Appoint of Mr. Vipul Khandelwal as Independent Director
7.	To appoint Mr. Raja Amitabh as Independent Director
8.	To appoint Ms. Sonam Mangla as Independent Director
9.	To Appoint of Ms. Teena Jain as Independent Director

Signed this _____ day of _____ 2019

Signature of shareholder(s):

Signature of proxy holder(s):

Affix Revenue Stamp of Rs. 1/-

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.**
- A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and proxy need not be a Member. A person can act as a Proxy on behalf of not more than 50 (fifty) Members and holding in aggregate, not more than 10% (Ten per cent) of the total share capital of the Company. Members holding more than 10% (Ten per cent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other person / Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable. A proxy so appointed shall not have any right to speak at the Meeting.
- The Proxy-holder is required to carry an identity proof at the time of attending the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 09th Annual General Meeting





CORPORATE OFFICE:

Humming Bird Education Ltd.

Unit No. 705, 7th Floor, GD-ITL Tower, Plot No. B-08, Netaji Subhash Place, Pitampura, New Delhi - 110034

REGISTERED OFFICE:

Humming Bird Education Ltd.

1374-1375, 2ND FLOOR, KATRA LEHSWAN, CHANDNI CHOWK, DELHI - 110006 (INDIA)

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