



MOXSH OVERSEAS EDUCONLIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

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

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

CIN: U74994MH2018PLC308826

June 21, 2023

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

Symbol: MOXSH

Dear Sir / Ma'am,

Sub: Clarification on Statement on Impact of Audit Qualification.

Ref: Your e-mail dated June 16, 2023.

With reference to the above subject matter, we would like to state that the Company has already submitted the Audited Financial Results of the Company (Standalone and Consolidated) for the half year and financial year ended on March 31, 2023, along with the reports of Auditors thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and pursuant to Regulation 33 (3) (d) of SEBI LODR Regulations, the Company has declared that the Statutory Auditors have issued audit report with modified opinion on the Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2023.

However, inadvertently missed out to write the designation of Chairman of Audit Committee in the Statement on Impact of Audit Qualification (already submitted) for audit reports with modified opinion.

The revised statement on Impact of Audit Qualification mentioning the designation of Chairman of Audit Committee along with Audited Financial Results of the Company (Standalone and Consolidated) for the half year and financial year ended on March 31, 2023 is enclosed herewith.

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,

For Moxsh Overseas Educon Limited

DHANANJAY
JAICHAND SHAH
Digitally signed by DHANANJAY
JAICHAND SHAH
Date: 2023.06.21 17:57:31 +05'30'

Dhananjay Jaichand Shah
Managing Director
DIN: 00225296



JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001
Tel:912266102224/25/26•Fax:912266102226•Email:info@jmrassociates.com•Website:www.jmrassociates.com

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

**To The Board of Directors of
Moxsh Overseas Educon Limited
(formerly known as Moxsh Overseas Educon Private Limited)**

Report on the audit of the Standalone Financial Results

Qualified Opinion:

We have audited the accompanying statements of financial results of **Moxsh Overseas Educon Limited** (the "Company") for the half year and year ended 31 March 2023 together with notes thereon (the "Financial Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015; and
- gives a true and fair view in conformity except for the effects of matter described in the Basis for Qualified Opinion paragraph below, with Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the half and year ended 31 March 2023.

Basis for Qualified Opinion:

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

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

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the





provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibilities for the Standalone Financial Results:

These financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended 31 March 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit, cash flow statement and other financial information in accordance with the recognition and measurement principles laid down in AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

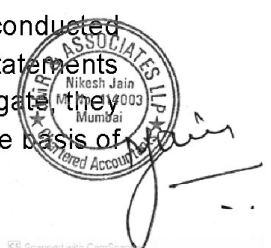
The Board of Directors are also responsible for overseeing the financials reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the half year and year ended 31 March 2023:

Our objective is to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.





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 Annual Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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.





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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.

(b) Review of the Standalone Financials Results for the half year ended 31 March 2023:

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

Other Matters:

The Standalone Financial Results include the results for the half year ended March 31, 2023 and March 31, 2022 being the balancing figures between the audited figures of the full financial year and the unpublished unaudited year to date figures up to 1st half year of the relevant financial year which has been prepared by the management.

Our report on the statement is not modified in respect of this matter.

For JMR & Associates LLP

Chartered Accountants

Firm Registration No. 106912W / W100300



CA. Nikesh Jain

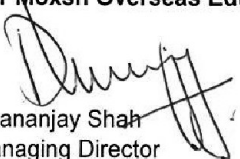
Partner

Membership No. 114003

UDIN: 23114003BGSCIL1534

Place: Mumbai

Date: 29th May 2023

MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : U74994MH2018PTC308826		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023		
(INR In Lakhs)		
PARTICULARS	AS ON 31ST MARCH, 2023 AUDITED	AS ON 31ST MARCH, 2022 AUDITED
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
a) Share Capital	224.08	36.00
b) Reserves and Surplus	1,016.24	111.16
	1,240.32	147.16
(2) Non-current liabilities		
a) Long-term borrowings	-	-
b) Deferred tax liabilities (Net)	1.71	8.57
c) Other Non Current Liabilities	16.50	11.93
d) Long-term Provisions	26.71	14.08
	44.92	34.58
(3) Current Liabilities		
a) Short-term borrowings	168.52	43.57
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	24.56	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	34.55	46.69
c) Other Current Liabilities	72.03	178.12
d) Short term provisions	5.14	36.56
	304.80	304.94
TOTAL	1,590.04	486.68
II. ASSETS		
(1) Non-current assets		
a) Property, Plant & Equipment and Intangible Assets		
(i) Tangible assets	81.77	12.31
(ii) Capital WIP	8.53	5.30
(iii) Intangible assets	121.92	143.65
b) Non current Investments	1.00	1.00
c) Long Term Loans & Advances	-	-
d) Deferred tax assets	-	-
e) Other Non Current Assets	90.74	78.50
	303.96	240.76
(2) Current Assets		
a) Current Investments	-	-
b) Inventories	23.01	-
c) Trade receivables	705.89	215.86
d) Cash & Cash Equivalents	243.00	15.05
e) Short term loans & advances	-	-
f) Other current assets	314.18	15.01
	1,286.08	245.92
TOTAL	1,590.04	486.68
For Moxsh Overseas Educon Limited		
 Dhananjay Shah Managing Director DIN: 00225296		 
Place: Mumbai		
Date: 29th May, 2023		

MOXSH OVERSEAS EDUCON LIMITED

(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)

CIN : U74994MH2018PTC308826

Standalone Statement of Audited financial results for the half year & year ended on March 31, 2023 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015

Amount in Lakhs except otherwise stated

	Particulars	Half year ended on			Year to date figures for the year ended on	
		31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
	Income from operations					
I	Revenue from operations	702.34	524.34	916.80	1,226.68	1,007.90
II	Other Income	4.29	-	0.17	4.29	1.19
III	Total Revenue (I +II)	706.63	524.34	916.97	1,230.97	1,009.09
IV	Expenses					
	Direct Cost	54.82	34.96	64.09	89.78	78.79
	Employee Benefit expenses	228.66	235.69	260.67	464.35	405.11
	Finance Cost	32.65	9.88	4.29	42.53	6.55
	Depreciation and amortisation expenses	3.50	19.02	17.26	22.52	29.78
	Other expenses	252.93	221.35	242.54	474.28	335.98
	Total Expenses (IV)	572.56	520.90	588.85	1,093.46	856.21
V	Profit before Exceptional and Extraordinary Items and taxes(III-IV)	134.07	3.44	328.12	137.51	152.88
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and taxes(III-IV)	134.07	3.44	328.12	137.51	152.88
VIII	Prior period items	-	-	-	-	4.08
IX	Profit before tax (VII-VIII)	134.07	3.44	328.12	137.51	148.80
	Tax Expense					
	- Current tax	34.58	1.66	36.49	36.24	36.49
	- Deferred tax	(0.83)	(6.03)	2.98	(6.86)	2.98
	- Tax related to earlier years	7.53	-	(1.24)	7.53	(1.24)
	- MAT - (Credit) / Reversed	-	-	1.52	-	1.52
	Total Tax Expenses (X)	41.28	(4.37)	39.74	36.91	39.74
XI	Profit/(Loss) for the period from continuing operations (IX-X)	92.79	7.81	288.38	100.60	109.06
XII	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from the discontinuing operation after tax (XI-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	92.79	7.81	288.38	100.60	109.06
XVI	Paid up Equity Share Capital				224.08	36.00
XVII	Reserves and surplus				1,016.24	111.16
XVIII	Earnings per equity share (In Rs.)					
	- Basic	5.95	0.50	20.06	6.45	7.59
	- Diluted	5.95	0.50	20.06	6.45	7.59

For Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN: 00225296



Place: Mumbai
Date: 29th May, 2023



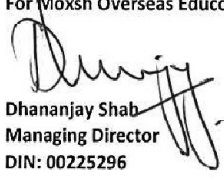
MOXSH OVERSEAS EDUCON LIMITED
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023
CIN : U74994MH2018PTC308826

(INR In Lakhs)			
Sr No.	PARTICULARS	As at 31st March 2023	As at 31st March 2022
A.	Cash flows from operating activities		
	Profit before taxation	137.51	148.80
	Adjustments for:		
	Depreciation	42.53	29.78
	Investment income		
	Finance Cost	19.73	1.89
	Prior Period Items	-	4.08
	Interest Income	(4.28)	(1.19)
	Operating Income Before Working Capital	195.49	183.36
	Working capital changes:		
	(Increase) / Decrease in Trade Receivables	(490.03)	(211.08)
	(Decrease)/Increase in Long Term Provisions	12.63	10.02
	(Decrease)/Increase in Short Term Provisions	0.01	0.05
	(Increase) / Decrease in Other Current Assets	(299.17)	(0.68)
	(Increase) / Decrease in Other Non-Current Assets	(12.24)	(74.78)
	(Increase) / Decrease in Inventories	(23.01)	-
	Increase / (Decrease) in Trade Payables	12.42	22.21
	Increase / (Decrease) in Other Current Liabilities	(106.09)	113.35
	Increase / (Decrease) in Other Non-Current Liabilities	4.57	(2.24)
	Cash generated from operations	(705.42)	40.21
	Payment/Adjustment on Account of Tax Expenses	(75.20)	12.83
	Net cash from operating activities	(780.62)	53.04
B.	Cash flows from investing activities		
	Purchase of Fixed Assets	(93.49)	(84.78)
	Investment in subsidiary Company	-	(1.00)
	Interest received/(Paid)	4.28	0.17
	Investment in Fixed Deposits	(228.12)	-
	Net cash used in investing activities	(317.33)	(85.61)
C.	Cash flows from financing activities		
	Finance Cost	(19.73)	(1.89)
	(Decrease)/Increase in Short term Borrowings	124.95	43.51
	Share Issue Expenses	(86.57)	-
	Receipt from issue of shares	1,079.13	2.00
	Net cash used in financing activities	1,097.78	43.62
	Net increase in cash and cash equivalents	(0.17)	11.05
	Cash and cash equivalents at beginning of period	15.05	4.00
	Cash and cash equivalents at end of period	14.88	15.05

Notes

1	In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the year ended 31st March, 2023 have been reviewed and approved by the Board of Directors at its meeting held on 29th, May, 2023.
2	The company's business segment consists of single primary segment i.e. Coaching and Counselling.
3	The financial results of the Company are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective website and the same are also available on the Company's website viz. www.moksh16.com
4	The financial results for the half year ended 31st March, 2022 have been prepared by the management and has not been subjected to Limited Review by the Statutory Auditors.
5	Figures for the half year ended 31st March 2022 and 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to first half year of the relevant financial year.
6	Share Issue Expenses includes payments to Lead Merchant Banker, Statutory Auditors and other intermediaries which has been adjusted against Securities Premium.
7	The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

For Moxsh Overseas Educon Limited


Dhananjay Shab
Managing Director
DIN: 00225296



Place: Mumbai
Date: 29th May, 2023





MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

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

Email: info@moksh16.com / Website: www.moksh16.com / Contact: 022 2436 6408

CIN : U74994MH2018PLC308826

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 ON STANDALONE FINANCIAL RESULTS

Qualification in the Audit Report:

The Board of Moxsh Overseas Educon Limited, have dealt with the matters stated in the qualification in the statutory auditor's report on the Financial Results of Moxsh Overseas Educon Limited ("The Company"), and its share of profit/loss for the year ended March 31, 2023 included in the statement of financial Results to the extent information was available with them.

Sr no.	Particulars	Audited Figures (as reported before adjusting for qualifications) (in Lacs)	Adjusted Figures (Audited figures after adjusting for qualifications)
1	Turnover/Total Income	1230.97	Not determinable
2	Total Expenditure	1093.46	
3	Net Profit/(Loss)	100.60	
4	Earnings Per share (in INR)	6.45	
5	Total Assets	1590.04	
6	Total Liabilities	1590.04	
7	Net Worth	1240.32	
8	Any other financial items (as felt appropriate by the management)		

Qualifications 1 of the Auditors Report:

1. Details of Audit Qualification:

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

2. Type of Audit qualification:

Qualified Opinion

3. Frequency of qualification:

First Time

MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

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CIN : U74994MH2018PLC308826



4. For audit qualifications where the impact is quantified by the auditor, management views:
Not Quantifiable.

5. For Audit qualifications where the impact is not quantified by the auditor:

- i. Management estimation on the impact of audit qualification:
Not quantifiable
- ii. If management is unable to impact the qualification, reasons for the same:
Effective steps are being initiated to obtain the confirmations.
- iii. Auditors Comments on (i) and (ii) above:
Balances of trade receivables, trade payables, loans and advances would be confirmed and reconciled whenever the confirmation will be obtained by the management and produced before us.

For JMR & Associates LLP
Chartered Accountants
Firm Registration No. 106912W/ W100300

CA. Nikesh Jain
Partner

Membership No. 114003

Date: 29th May 2023

Place: Mumbai



For Moxsh Overseas Educon Limited

Dhananjay Jaichand Shah
Managing Director
DIN: 00225296

Monika Rajendra Shah
CFO

Mohit Vanawat
DIN: 07996727

Chairman Audit Committee



JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Boman House, Office No. 4, 1st Floor, 2nd Homji Street, P. M. Road, Fort, Mumbai - 400 001
Tel:912266102224/25/26•Fax:912266102226•Email:info@jmrassociates.com•Website:www.jmrassociates.com

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

To The Board of Directors of
Moxsh Overseas Educon Limited (formerly known as Moxsh Overseas Educon Private Limited)

Report on the audit of the Consolidated Financial Results

Qualified Opinion:

We have audited the accompanying statements of Consolidated Financial Results of **Moxsh Overseas Educon Limited** ('the Parent') and its subsidiary Company i.e. **Meduclinic Healthcare Private Limited** (collectively referred to as 'the Group') for the half year and year ended 31 March 2023 together with notes thereon (the "Financial Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- a. gives a true and fair view in conformity except for the effects of matter described in the Basis for Qualified Opinion paragraph below, with Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the half and year ended 31 March 2023.

Basis for Qualified Opinion:

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

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

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in





accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results:

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors, and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March 2023 has been compiled from the related audited Consolidated Financial Results. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated cash flow statement and other financial information in accordance with the recognition and measurement principles laid down in AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the half year and year ended 31 March 2023:

Our objective is to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit





JMR & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

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

We communicate with those charged with governance of the parent 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 of the parent 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.

(b) Review of the Consolidated financial results for the half year and year ended 31 March 2023





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CHARTERED ACCOUNTANTS

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

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

Other Matters:

The consolidated financial result includes the financial information/ financial results of the subsidiary which have been audited by its auditor, whose financial information / financial results reflect total assets of Rs. 126.53 lakhs as at 31 March 2023 and total revenues of Rs. Zero and Rs. 16.35 lakhs for the half year and year ended 31 March 2023 respectively, net profit/(loss) after tax of Rs. (4.07) lakhs and Rs. 0.09 lakhs for the half year and year ended 31 March 2023 respectively, as considered in the consolidated audited financial results. These interim financial information/ financial results have been audited by subsidiary auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, is so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and procedure followed by us.

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

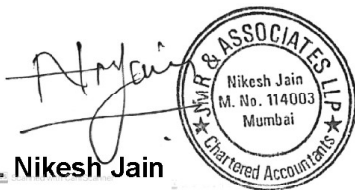
The Consolidated Financial Results include the results for the half year ended March 31, 2023 and March 31, 2022 being the balancing figures between the audited figures of the full financial year and the unpublished unaudited year to date figures up to 1st half year of the relevant financial year which has been prepared by the management.

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

For JMR & Associates LLP

Chartered Accountants

Firm Registration No.106912W / W100300



CA. Nikesh Jain

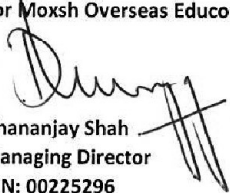
Partner

Membership No.114003

UDIN: 23114003BGSCIM2497

Place: Mumbai

Date: 29th May 2023

MOXSH OVERSEAS EDUCON LIMITED		
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)		
CIN : U74994MH2018PTC308826		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023		
(INR In Lakhs)		
Particulars	As on 31st March 2023	As on 31st March 2022
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	224.08	36.00
Reserves and surplus	1,016.39	111.22
	1,240.47	147.22
2 Minority Interest	-	-
3 Non-current liabilities		
Long Term Borrowings	-	-
Deferred Tax Liabilities (Net)	1.71	8.57
Other Long Term Liabilities	16.50	11.93
Long Term Provision	26.71	14.08
	44.92	34.58
4 Current liabilities		
Short Term Borrowings	168.52	43.57
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	24.56	0.22
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	32.97	46.69
Other Current Liabilities	75.91	178.24
Short Term Provisions	5.14	36.63
	307.10	305.35
TOTAL	1,592.49	487.15
II. ASSETS		
Non-current assets		
Property Plant & Equipments		
1 Fixed assets		
(i) Tangible Assets	81.77	12.31
(ii) Capital WIP	164.97	5.30
(iii) Intangible Assets	121.92	143.65
(iv) Intangible Assets under development	8.53	-
Goodwill	-	-
Non Current Investments	-	-
Long Term Loans & Advances	-	-
Deferred Tax Assets	0.03	0.05
Other Non Current Assets	90.74	78.50
	467.96	239.81
2 Current assets		
Current Investments	-	-
Inventories	23.01	-
Trade Receivables	705.89	215.86
Cash and cash equivalents	243.34	16.44
Short Term Loans & Advances	-	-
Other Current Assets	152.29	15.04
	1,124.53	247.34
TOTAL	1,592.49	487.15
For Moxsh Overseas Educon Limited  Dhananjay Shah Managing Director DIN: 00225296    Place: Mumbai Date: 29th May, 2023		

MOXSH OVERSEAS EDUCON LIMITED						
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)						
CIN : U74994MH2018PTC308826						
Consolidated Statement of Audited financial results for the half year & year ended on March 31, 2023 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015						
Amount in Lakhs except otherwise stated						
	Particulars	Half Year ended on 31/03/2023	Half Year ended on 30/09/2022	Half Year ended on 31/03/2022*	Year to date figures for the year ended on 31/03/2023	Year to date figures for the year ended 31/03/2022
		Audited	Unaudited	Unaudited	Audited	Audited
I	INCOME FROM OPERATIONS					
II	Revenue from Operations	718.69	524.34	917.20	1,243.03	1,008.30
III	Other Income	4.29	-	0.17	4.29	1.19
III	Total Revenue (I+II)	722.98	524.34	917.37	1,247.32	1,009.49
IV	EXPENSES					
	Cost of Material Consumed	-	-	-	-	-
	Direct Cost	54.82	34.96	64.09	89.78	78.79
	Employee Benefit Expenses	228.66	235.69	260.56	464.35	405.00
	Finance Cost	12.72	9.92	0.74	22.64	3.00
	Depreciation & Amortization Expense	23.51	19.02	17.26	42.53	29.78
	Other Expenses	260.92	225.38	242.86	490.38	336.30
	Total expenses (IV)	580.63	524.97	585.51	1,109.68	852.87
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	142.35	(0.63)	331.87	137.64	156.63
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	142.35	(0.63)	331.87	137.64	156.63
VIII	Prior Period Items	-	-	-	-	4.08
IX	Profit before tax (VII-VIII)	142.35	(0.63)	331.87	137.64	152.54
X	Tax Expenses					
	1 Current Tax	35.63	1.66	36.55	36.26	36.55
	2 Deferred Tax	(6.85)	-	2.94	(6.85)	2.94
	3 Tax Related to Earlier Years	7.53	-	(1.24)	7.53	(1.24)
	4 MAT - (Credit)/ Reversed	6.03	(6.03)	1.52	-	1.52
	Total Tax Expenses (X)	42.34	(4.37)	39.77	36.94	39.77
XI	Profit/(Loss) for the period from continuing operations (IX-X)	100.01	3.74	292.10	100.70	112.78
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	100.01	3.74	292.10	100.70	112.78
	Profit Attributable to Minority Interest	-	-	-	-	-
	Profit Attributable to Owners of Parent	100.01	3.74	292.10	100.70	112.78
XVI	Paid up Equity Share Capital	-	-	-	224.08	36.00
XVII	Reserves & Surplus	-	-	-	1,016.39	111.22
XVIII	Earnings per equity share (In Rs.)					
	(1) Basic	6.41	0.24	20.32	6.46	7.84
	(2) Diluted	6.41	0.24	20.32	6.46	7.84

For Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN: 00225296

Place: Mumbai
Date: 29th May, 2023



MOXSH OVERSEAS EDUCON LIMITED
(FORMERLY KNOWN AS MOXSH OVERSEAS EDUCON PRIVATE LIMITED)
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2023

(INR in Lakhs)

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
A.	Cash flow from Operating Activities		
	Profit before tax for the year	137.64	148.80
	Adjustments for:		
	Add-Depreciation	42.53	29.78
	Add-Prior period items	-	4.08
	Add-Finance Cost	19.73	1.89
	Less-Interest Income	(4.28)	(1.19)
	Operation Income Before Working Capital	195.62	183.36
	Movement in working capital:		
	(-)Increase/ Decrease in Inventory	(23.01)	
	Increase/ (-)Decrease in Other Current liability	(102.33)	113.35
	Increase/ (-)Decrease in Other Non Current liability	4.57	(2.24)
	(-)Increase/ Decrease in Other Current Assets	(137.25)	(0.68)
	(-)Increase/ Decrease in Other Non-Current Assets	(12.24)	(74.78)
	Increase/ (-)Decrease in Trade Receivables	(490.03)	(211.08)
	(Decrease)/Increase in Trade Payables	10.62	22.21
	(Decrease)/Increase in Long Term Provisions	12.63	10.02
	(Decrease)/Increase in Short Term Provision	0.01	0.05
	Operation Income After Working Capital	(541.41)	40.21
	Income taxes (paid) / refund	(75.29)	12.83
A.	Net cash generated by operating activities	(616.70)	53.04
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(258.46)	(84.78)
	Investment in subsidiary Company	-	(1.00)
	Interest received/(Paid)	4.28	0.17
	Investment in Fixed Deposits	(228.12)	-
	Net cash (used in)/generated by investing activities	(482.30)	(85.61)
C.	Cash Flow From Financing Activities		
	Finance Cost	(19.73)	(1.89)
	(Decrease)/Increase in Short term Borrowings	124.95	43.51
	Share issue expense	(86.57)	-
	Receipt from issue of shares	1,079.13	2.00
	Net cash used in financing activities	1,097.78	43.62
	Net increase in cash and cash equivalents	(1.22)	11.05
	Cash and cash equivalents at the beginning of the year	16.44	4.00
	Cash and Cash Equivalents at the End of the Year	15.22	15.05
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash in hand	6.01	3.28
	Balance with Bank		
	In curmt account	9.21	3.12
	Fixed deposits with bank	-	10.04
	Balance as per statement of cash flows	15.22	16.44

Notes

- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the year ended 31st March, 2023 have been reviewed and approved by the Board of Directors at its meeting held on 29th, May, 2023.
- The company's business segment consists of single primary segment i.e. Coaching and Counselling.
- The financial results of the Company are being forwarded to the Stock Exchange (NSE) for uploading on their website and the same are also available on the Company's website viz. www.moksh16.com
- The financial results for the half year ended 31st March, 2022 have been prepared by the management and has not been subjected to Limited Review by the Statutory Auditors.
- Figures for the half year ended 31st March 2022 and 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to first half year of the relevant financial year.
- Share Issue Expenses includes payments to Lead Merchant Banker, Statutory Auditors and other Intermediaries which has been adjusted against Securities Premium.
- The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm to current period/year's classification.

For Moxsh Overseas Educon Limited

Dhananjay Shah
Managing Director
DIN: 00225296

Place: Mumbai
Date: 29th May, 2023



(Signature)
Nikesh Jain
M. No. 114003
Mumbai
Chartered Accountants



MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

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

Email: info@moksh16.com / Website: www.moksh16.com / Contact: 022 2436 6408

CIN : U74994MH2018PLC308826

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 ON CONSOLIDATED FINANCIAL RESULTS

Qualification in the Audit Report:

The Board of Moxsh Overseas Educon Limited, have dealt with the matters stated in the qualification in the statutory auditor's report on the Financial Results of Moxsh Overseas Educon Limited ("The Company"), and its share of profit/loss for the year ended March 31, 2023 included in the statement of financial Results to the extent information was available with them.

Sr no.	Particulars	Audited Figures (as reported before adjusting for qualifications) (in Lacs)	Adjusted Figures (Audited figures after adjusting for qualifications)
1	Turnover/Total Income	1247.32	Not determinable
2	Total Expenditure	1109.68	
3	Net Profit/(Loss)	100.70	
4	Earnings Per share (in INR)	6.46	
5	Total Assets	1592.49	
6	Total Liabilities	1592.49	
7	Net Worth	1240.47	
8	Any other financial items (as felt appropriate by the management)		

Qualifications 1 of the Auditors Report:

1. Details of Audit Qualification:

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

2. Type of Audit qualification:

Qualified Opinion

3. Frequency of qualification:

First Time

MOXSH OVERSEAS EDUCON LIMITED

(Formerly known as Moxsh Overseas Educon Private Limited)

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

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CIN : U74994MH2018PLC308826



4. For audit qualifications where the impact is quantified by the auditor, management views:
Not Quantifiable.

5. For Audit qualifications where the impact is not quantified by the auditor:

- i. Management estimation on the impact of audit qualification:
Not quantifiable
- ii. If management is unable to impact the qualification, reasons for the same:
Effective steps are being initiated to obtain the confirmations.
- iii. Auditors Comments on (i) and (ii) above:
Balances of trade receivables, trade payables, loans and advances would be confirmed and reconciled whenever the confirmation will be obtained by the management and produced before us.

For JMR & Associates LLP
Chartered Accountants
Firm Registration No. 106912W/ W100300

CA. Nikesh Jain
Partner

Membership No. 114003

Date: 29th May 2023

Place: Mumbai



For Moxsh Overseas Educon Limited

Dhananjay Jaichand Shah
Managing Director
DIN: 00225296

Monika Rajendra Shah
CFO

Mohit Vanawat
DIN: 07996727

Chairman Audit Committee