

**ENHANZED EDUCATION PRIVATE LIMITED**

**CIN: U74900KA2016PTC092478**

**Email: [venkatesh.d@excelindia.com](mailto:venkatesh.d@excelindia.com)**

**NOTICE**

Notice is hereby given that the 8<sup>th</sup> Annual General Meeting of the members of the **ENHANZED EDUCATION PRIVATE LIMITED** [CIN: U74900KA2016PTC092478] will be held at the Registered Office of the Company at No.3,3<sup>rd</sup> Block, 7<sup>th</sup> Main Jayalakshmipuram Mysore, Karnataka,India 570012 on Monday, 30<sup>th</sup> September,2024 at 11.00 AM to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024 and the Reports of the Board of Directors and the Auditors thereon.

For and on behalf of the Board of Directors  
for **Enhanced Education Private Limited**

ADARSH SUDHINDRATHEERTHA MYSORE  
Director  
DIN: 06417236

Date: 01.08.2024

Place: Mysore

Registered Office:

No. 3, 3<sup>rd</sup> Block, 7<sup>th</sup> Main

Jayalakshmipuram

Mysore,Karnataka

India 570012

Email Id: [venkatesh.d@excelindia.com](mailto:venkatesh.d@excelindia.com)

CIN: U74900KA2016PTC092478

## ENHANZED EDUCATION PRIVATE LIMITED

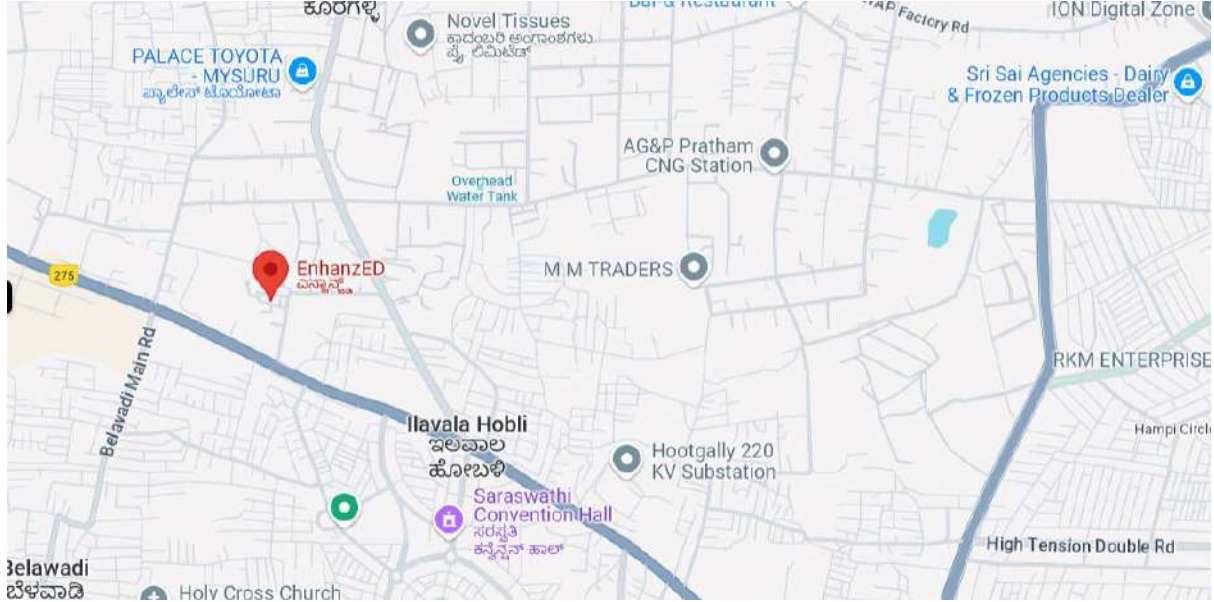
CIN: U74900KA2016PTC092478

Email: [venkatesh.d@excelindia.com](mailto:venkatesh.d@excelindia.com)

### Notes:

1. A member is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
3. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

## ROUTE MAP OF ANNUAL GENERAL MEETING [AGM] VENUE



Registered Office:

No. 3, 3rd Block, 7th Main

Jayalakshmipuram

Mysore, Karnataka

India 570012

Email Id: [venkatesh.d@excelindia.com](mailto:venkatesh.d@excelindia.com)

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**ATTENDANCE SLIP**

**8<sup>th</sup> ANNUAL GENERAL MEETING**

|                                              |  |
|----------------------------------------------|--|
| NAME {IN BLOCK LETTERS}                      |  |
| ADDRESS                                      |  |
| REGISTERED FOLIO NO.                         |  |
| SHAREHOLDER/PROXY /AUTHORISED REPRESENTATIVE |  |

I/We hereby record my/our presence at the 8th Annual General Meeting of the Company being held on Monday, the 30<sup>th</sup> day of September 2024 at 11:00 AM at the registered office of the company located in No.3,3<sup>rd</sup> Block,7<sup>th</sup> Main Jayalakshmipuram Mysore,Karnataka, India 570012.

Signature of Shareholder / Proxy / Authorised Representative

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

**Form No. MGT-11**

**PROXY FORM**

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

**CIN: U74900KA2016PTC092478**

**Name of the company: ENHANZED EDUCATION PRIVATE LIMITED**

**Registered Office: No.3,3<sup>rd</sup> Block,7<sup>th</sup> Main Jayalakshmipuram Mysore  
Karnataka India 570012**

**Email ID: [venkatesh.d@excelindia.com](mailto:venkatesh.d@excelindia.com)**

**8th Annual General Meeting on Monday 30<sup>th</sup> September 2024**

|                       |  |
|-----------------------|--|
| Name of the Member{s} |  |
| Registered Address    |  |
| Email id              |  |
| Folio No.             |  |

**I/We, being the member (s) of ..... shares of the above-named company, hereby appoint**

1. Name: ..... Address: ..... E-mail Id: .....Signature: .....or failing him
2. Name: ..... Address: ..... E-mail Id: .....Signature: .....or failing him
3. Name: ..... Address: ..... E-mail Id: .....Signature: .....or failing him

**ENHANZED EDUCATION PRIVATE LIMITED****CIN: U74900KA2016PTC092478****Email: [venkatesh.d@excelindia.com](mailto:venkatesh.d@excelindia.com)**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, 30<sup>th</sup> day of September 2024 at the registered office of the company located in No.3,3<sup>rd</sup> Block,7<sup>th</sup> Main Jayalakshmipuram Mysore, Karnataka, India 570012.

| SL NO. | RESOLUTION                                                                                                                                                                                                                                                                                                                                                      | FOR | AGAINST |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
|        | To receive consider and adopt:<br>a. the Audited Financial Statement of the Company for the Financial Year ended on 31st March 2024, together with the Directors' and Auditor's Report thereon; and b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended on 31st March 2024, together with the Auditor's Report thereon. |     |         |

Signed on .... day of ....2024

Signature of Shareholder

Signature of Proxy Holder{s}

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company
2. The Proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate. This is only optional.

## BOARDS' REPORT

To the Members,  
**ENHANZED EDUCATION PRIVATE LIMITED,**

Your Directors have pleasure in submitting their 08<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

### 1. FINANCIAL SUMMARY

| Particulars                                                                  | Amount in Rupees                                               |                                                                 |
|------------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------|
|                                                                              | As at the end of<br>current reporting<br>year<br>[31-Mar-2024] | As at the end of<br>previous reporting<br>Year<br>[31-Mar-2023] |
| <b>Total Revenue</b>                                                         | 1,90,50,000                                                    | 2,03,81,000                                                     |
| <b>Total Expenses</b>                                                        | 2,89,90,000                                                    | 2,18,96,000                                                     |
| <b>Profit or Loss before Exceptional and<br/>Extraordinary items and Tax</b> | [99,40,000]                                                    | [15,15,000]                                                     |
| <b>Less: Exceptional Items</b>                                               | -                                                              | -                                                               |
| <b>Less: Extraordinary Items</b>                                             | -                                                              | -                                                               |
| <b>Profit or Loss before Tax</b>                                             | [99,40,000]                                                    | [15,15,000]                                                     |
| <b>Less: Current Tax</b>                                                     | -                                                              | -                                                               |
| <b>Deferred Tax</b>                                                          | 2,000                                                          | 9,000                                                           |
| <b>Prior Period Tax</b>                                                      | -                                                              | -                                                               |
| <b>Profit or Loss After Tax</b>                                              | [99,42,000]                                                    | [15,24,000]                                                     |
| <b>Add: Opening Balance as per last<br/>Balance Sheet</b>                    | -                                                              | -                                                               |
| <b>Less: Transfer to Reserves</b>                                            | -                                                              | -                                                               |
| <b>Closing Balance as per Balance Sheet</b>                                  | -                                                              | -                                                               |

### 2. DIVIDEND

No Dividend was declared for the current financial year.

### 3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid since inception.

**4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Your directors are optimistic about the company's business and hopeful of better performance with increased revenue next year. There has been no change in the nature of business of the Company.

**5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

During the referred period, there was transfer of Shares of the Company has taken place as on 01-Aug-2024, where all the Shares are duly bought by EXCELSOFT TECHNOLOGIES PRIVATE LIMITED. Further, now onwards, the company will be wholly owned subsidiary of EXCELSOFT TECHNOLOGIES PRIVATE LIMITED.

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure A** and is attached to this report.

The total Foreign Exchange Inflow/outflow during the year under review is part of **Annexure A** and is attached to this report.

**7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013, during the year under review.

# 11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

# 12. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to the Company.

# 13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure B** and is attached to this Report.

# 14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors has met three times during the year on 25.05.2023, 12.08.2023,01.09.2023, 16.12.2023, 01.02.2024.

The details of the number of Board Meetings attended by each of Directors are as below:

| SI No. | Name                                    | No. of Meetings entitled to attended | No. of meetings Attended |
|--------|-----------------------------------------|--------------------------------------|--------------------------|
| 1      | Dhananjaya Sudhanva                     | 05                                   | 05                       |
| 2      | Manchukondanahalli Hiriyanna Dhananjaya | 05                                   | 04                       |
| 3      | Adarsh Sudhindratheertha Mysore         | 05                                   | 05                       |
| 4      | Sudhanva Shruthi                        | 05                                   | 05                       |

# 15. DIRECTORS RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

## **17. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **18. DIRECTOR**

Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

### **a. Re-appointment**

As per the Articles and appointment terms of the Directors of the Company, no Director is liable to retire by rotation.

### **b. Appointment**

There is no appointments of Directors during the year.

### **c. Resignation**

There is a Cessation of Directorship of Late Prof. M.H. Dhananjaya due to his demise on 8th January 2024. Time reminiscing the invaluable contributions and achievements, of Late Prof M. H. Dhananjaya as a director of the company and a valued member of the board. There is no resignation of directors in the year.

## **19. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 for appointments of Independent Directors do not apply to the company.

## **20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

## 21. STATUTORY AUDITORS

The term of office of M/s Madhavan & Co, Chartered Accountants (FRN:01909S) as Statutory Auditors of the Company will conclude at the ensuing Annual General Meeting. They have agreed to their appointment subject to the approval of the shareholders at the 6<sup>th</sup> Annual General Meeting.

## 22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013, read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## 23. PARTICULARS OF EMPLOYEES

Information as required under the provisions of Section 197 of the Act, read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. There were no employees who were employed throughout the financial year or part thereof, by himself/ herself or along with his/ her spouse and dependent children, held more than two percent of the equity shares of the company drawing remuneration as per Rule 5 referred above.

## 24. SHARES

During the year under review, the company has undertaken the following transactions:

| Increase in Share Capital | Buy Back of Securities | Sweat Equity | Bonus Shares | Employees Stock Option Plan |
|---------------------------|------------------------|--------------|--------------|-----------------------------|
| Nil                       | Nil                    | Nil          | Nil          | Nil                         |

## 25. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Our Company provides equal opportunities and is committed to creating a healthy working environment that enables our Employees to work with equality and without fear of discrimination, prejudice, gender bias or any form of harassment at workplace. Our Company has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant material order has been passed by the regulators, courts, tribunals impacting on the going concern status and Company's operations in future.

**27. DISCLOSURE OF COMPLIANCE OF SECRETARIAL STANDARDS:**

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related to the Board Meetings and General Meeting have been complied with by the Company.

**28. DETAILS OF FRAUDS REPORTED BY THE AUDITOR TO THE AUDIT COMMITTEE OR BOARD**

There were no frauds reported by the Auditors to the Board during the year under review.

**29. ACKNOWLEDGEMENTS**

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board of Directors  
for **ENHANZED EDUCATION PRIVATE LIMITED,**

**ADARSH SUDHINDRA**  
Director  
DIN:06417236

**D. SUDHANVA**  
Director  
DIN:00423641

Date: 01-Aug-2024  
Place: Mysore

**ANNEXURE A****Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings and Outgo***(Particulars pursuant to the Companies (Accounts) Rules, 2014)***a. CONSERVATION OF ENERGY:**

Your Company's activities do not involve major consumption of power, and in this direction, adequate measures have been taken to reduce energy consumption by using energy-efficient computer terminals and by installing energy-efficient equipments /machineries, incorporating the latest technology and the impact of the above measures are that they have resulted in gradual savings of energy.

**b. RESEARCH AND DEVELOPMENT (R & D), TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:**

Your Company is constantly monitoring and developing its Research and Development function and simultaneously carrying on its technology adaptation and innovation activities, so that new and improved means of Products and Services are defined that could benefit the Customers of the Company.

**c. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company were foreign exchange earnings and outgo during the financial year under review.

| <b>Particulars</b>                         | <b>For the Period ended 31/03/2024</b> | <b>For the Period ended 31/03/2023</b> |
|--------------------------------------------|----------------------------------------|----------------------------------------|
| FOB Value Software Development Service:    | NIL                                    | NIL                                    |
| Refer Note for breakup of Outflow Earnings | 1.73                                   | 1.86                                   |
| Net Foreign Exchange Earnings (NFE)        | 13.91                                  | 5.06                                   |
| NFE/Earnings (%)                           | NIL                                    | NIL                                    |

By order of the Board of Directors  
for **ENHANZED EDUCATION PRIVATE LIMITED,**

**ADARSH SUDHINDRA**

Director

DIN:06417236

**D. SUDHANVA**

Director

DIN:00423641

Date: 01-Aug-2024

Place: Mysore

**ANNEXURE B**  
**Annual Return Extracts in MGT 9**

**Form No. MGT-9**

*(Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)*

|                                                                                                             |                                                                      |
|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| <b>I: REGISTRATION AND OTHER DETAILS:</b>                                                                   |                                                                      |
| CIN                                                                                                         | : U74900KA2016PTC092478                                              |
| Registration Date                                                                                           | : 24/04/2016                                                         |
| Name of the Company                                                                                         | : Enhanzed Education Private Limited                                 |
| Category/Sub-Category of the Company                                                                        | : Private Company/Company Limited by Shares                          |
| Address of the Registered Office and Contact Details                                                        | : No. 3, 3rd Block, 7th Main<br>Jayalakshmipuram Mysore KA 570012 IN |
| Whether Listed Company Yes/No                                                                               | : No                                                                 |
| Name, Address and Contact details of Registrar and Transfer Agents, if any                                  | : Not Applicable                                                     |
| <b>II: PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>                                                    |                                                                      |
| All the business activities contributing 10% or more of the total turnover of the Company, shall be stated  | : as per <b>Annexure B1</b>                                          |
| <b>III: PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:</b>                                     |                                                                      |
| <b>IV: SHAREHOLDING PATTERN:</b>                                                                            |                                                                      |
| (Equity Share Capital Breakup as percentage of Total Equity)                                                |                                                                      |
| Category-wise Shareholding                                                                                  | : As per <b>Annexure B2</b>                                          |
| Shareholding of Promoters                                                                                   | : As per <b>Annexure B3</b>                                          |
| Change in Promoters' Shareholding                                                                           | : As per <b>Annexure B4</b>                                          |
| Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) | : NIL                                                                |
| Shareholding of Directors and Key Managerial Personnel                                                      | : As per <b>Annexure B5</b>                                          |
| <b>V: INDEBTEDNESS:</b>                                                                                     |                                                                      |
| Indebtedness of the Company including interest outstanding/accrued but not due for payment                  | : As per <b>Annexure B6</b>                                          |
| <b>VI: REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:</b>                                          |                                                                      |
| Remuneration to Managing Director, Whole time Director and/or Manager                                       | : NIL                                                                |
| Remuneration to other Directors                                                                             | : NIL                                                                |
| Remuneration to Key Managerial Personnel other than MD/Manager/WTD                                          | : NIL                                                                |
| <b>VII: PENALTIES /PUNISHMENT/ COMPUNDING OF OFFENCES:</b>                                                  |                                                                      |
|                                                                                                             | As per <b>Annexure B7</b>                                            |

## ANNEXURE B1

### II: PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

|   | Name and Description of main products/services | NIC Code/NPCS Code of the Product/Service | % of total turnover of the Company |
|---|------------------------------------------------|-------------------------------------------|------------------------------------|
| 1 | Education Support Services                     | 85500                                     | 100                                |

## ANNEXURE B2

### IV: SHAREHOLDING PATTERN:

(Equity Share Capital Breakup as percentage of Total Equity)

#### Category-wise Shareholding

| Category of Shareholder |                                      | No. Of shares held at the beginning of the year (as on 01 April 2023) |              |        |                   | No. Of shares at the end of the year (as on March 31, 2024) |              |        |                   | % change during the year |
|-------------------------|--------------------------------------|-----------------------------------------------------------------------|--------------|--------|-------------------|-------------------------------------------------------------|--------------|--------|-------------------|--------------------------|
|                         |                                      | D<br>e<br>m<br>a<br>t                                                 | Physic<br>al | Total  | % of total shares | D<br>e<br>m<br>a<br>t                                       | Physica<br>l | Total  | % of total shares |                          |
| <b>A</b>                | <b>Promoter &amp; Promoter Group</b> |                                                                       |              |        |                   |                                                             |              |        |                   |                          |
| <b>A 1</b>              | <b>INDIAN</b>                        |                                                                       |              |        |                   |                                                             |              |        |                   |                          |
|                         | Individuals/HUF                      | -                                                                     | 527778       | 527778 | 95%               |                                                             | 527778       | 527778 | 95%               | -                        |
|                         | Central/State Governments            | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Body corporates                      | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Financial Institutions/Banks         | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Others/ESOPs                         | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | <b>Sub Total A1</b>                  | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
| <b>A 2</b>              | <b>FOREIGN</b>                       |                                                                       |              |        |                   |                                                             |              |        |                   |                          |
|                         | Individuals/HUF                      | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Body corporates                      | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Institutions                         | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Qualified Foreign Investor           | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | Others                               | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | <b>Sub Total A2</b>                  | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
|                         | <b>TOTAL A</b>                       | -                                                                     | 527778       | 527778 | 95%               | -                                                           | 527778       | 527778 | 95%               | -                        |
| <b>B</b>                | <b>PUBLIC SHAREHOLDING</b>           | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |
| <b>B 1</b>              | <b>INSTITUTIONS</b>                  | -                                                                     | -            | -      | -                 | -                                                           | -            | -      | -                 | -                        |

|                |                                                                               |   |        |        |      |   |        |        |      |   |
|----------------|-------------------------------------------------------------------------------|---|--------|--------|------|---|--------|--------|------|---|
| <b>B<br/>2</b> | <b>NON-<br/>INSTITUTIONS</b>                                                  | - | -      | -      | -    | - | -      | -      | -    | - |
|                | Body Corporate                                                                |   | 27,778 | 27,778 | 5%   | - | 27,778 | 27,778 | 5%   | - |
|                | Individual Shareholders holding nominal Share Capital upto 1 Lakh             |   | -      | -      | -    | - | -      | -      | -    | - |
|                | Individual Shareholders holding nominal Share Capital above 1 Lakh            |   | -      | -      | -    | - | -      | -      | -    | - |
|                | <b>TOTAL B</b>                                                                | - | 27,778 | 27,778 | 5%   | - | 27,778 | 27,778 | 5%   | - |
| <b>C</b>       | Shares held by Custodians, against which Depository Receipts have been issued | - | -      | -      | -    | - | -      | -      | -    | - |
| <b>C<br/>1</b> | <b>Promoter &amp;<br/>Promoter Group</b>                                      | - | -      | -      | -    | - | -      | -      | -    | - |
| <b>C<br/>2</b> | <b>Public</b>                                                                 | - | -      | -      | -    | - | -      | -      | -    | - |
|                | <b>TOTAL C</b>                                                                | - | -      | -      | -    | - | -      | -      | -    | - |
|                | <b>GRAND TOTAL<br/>(A+B+C)</b>                                                | - | 555556 | 555556 | 100% | - | 555556 | 555556 | 100% | - |

### ANNEXURE B3

#### Shareholding of Promoters

|   | Shareholder's Name       | Shareholding at the beginning of the year (as on April 01, 2023) |                   |                                                | Shareholding at the end of the year (as on March 31, 2024) |                   |                                                | % Change in Shareholding during the year |
|---|--------------------------|------------------------------------------------------------------|-------------------|------------------------------------------------|------------------------------------------------------------|-------------------|------------------------------------------------|------------------------------------------|
|   |                          | No. Of Shares                                                    | % of total Shares | % of Shares pledged/encumbered to total shares | No. Of Shares                                              | % of total Shares | % of Shares pledged/encumbered to total shares |                                          |
| 1 | Dhananjaya Sudhanva      | 400000                                                           | 72%               | -                                              | 400000                                                     | 72%               | -                                              | -                                        |
| 2 | Adarsh Sudhindratheertha | 100000                                                           | 18%               | -                                              | 100000                                                     | 18%               | -                                              | -                                        |

|  |        |  |  |  |  |  |  |
|--|--------|--|--|--|--|--|--|
|  | Mysore |  |  |  |  |  |  |
|--|--------|--|--|--|--|--|--|

#### ANNEXURE B4

##### Change in Promoters' Shareholding

|   | Shareholder's Name              | Shareholding as on April 01, 2023/ as on March 31, 2024 |                                  |            | Increase/Decrease in shareholding |        | Cumulative Shareholding during the year | % of total shares of the Company |
|---|---------------------------------|---------------------------------------------------------|----------------------------------|------------|-----------------------------------|--------|-----------------------------------------|----------------------------------|
|   |                                 | No. Of Shares                                           | % of total shares of the Company | Date       | No. Of Shares                     | Reason | No. Of Shares                           |                                  |
| 1 | Dhananjaya Sudhanva             | 400000                                                  | 72%                              | 01.04.2023 | -                                 | -      | -                                       | -                                |
|   |                                 | 400000                                                  | 72%                              | 31.03.2024 | -                                 | -      | -                                       | -                                |
| 2 | Adarsh Sudhindratheertha Mysore | 100000                                                  | 18%                              | 01.04.2023 | -                                 | -      | -                                       | -                                |
|   |                                 | 100000                                                  | 18%                              | 31.03.2024 | -                                 | -      | -                                       | -                                |

#### ANNEXURE B5

##### Shareholding of Directors and Key Managerial Personnel

|   | Shareholder's Name  | Shareholding as on, April 01,2023/ as on March 31, 2024 |                                  |               | Increase/Decrease in shareholding |        | Cumulative Shareholding during the year | % of total shares of the Company |
|---|---------------------|---------------------------------------------------------|----------------------------------|---------------|-----------------------------------|--------|-----------------------------------------|----------------------------------|
|   |                     | No. Of Shares                                           | % of total shares of the Company | Date          | No. Of Shares                     | Reason | No. Of Shares                           |                                  |
| 1 | Dhananjaya Sudhanva | 400000                                                  | 72%                              | 01-April - 23 | -                                 | -      | -                                       | -                                |

|   |                                     |        |     |               |   |   |   |   |
|---|-------------------------------------|--------|-----|---------------|---|---|---|---|
|   |                                     | 400000 | 72% | 31-March-24   | - | - | - | - |
| 2 | Adarsh Sudhindratheertha Mysore     | 100000 | 18% | 01-April - 23 | - | - | - | - |
|   |                                     | 100000 | 18% | 31-March-24   | - | - | - | - |
| 3 | Zinniea Consultants Private Limited | 55556  | 10% | 01-April - 23 | - | - | - | - |
|   |                                     | 55556  | 10% | 31-March-24   | - | - | - | - |

#### ANNEXURE B6

##### Indebtedness of the Company including interest outstanding/accrued but not due for payment

|   |                                                            | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|------------------------------------------------------------|----------------------------------|-----------------|----------|--------------------|
|   | <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| 1 | Principal Amount                                           | NIL                              | NIL             | NIL      | NIL                |
| 2 | Interest due but not paid                                  | NIL                              | NIL             | NIL      | NIL                |
| 3 | Interest accrued but not due                               | NIL                              | NIL             | NIL      | NIL                |
|   | <b>Total (1+2+3)</b>                                       | NIL                              | NIL             | NIL      | NIL                |
|   | <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                    |
|   | Addition                                                   | NIL                              | NIL             | NIL      | NIL                |
|   | Reduction                                                  | NIL                              | NIL             | NIL      | NIL                |
|   | <b>Net Change</b>                                          | NIL                              | NIL             | NIL      | NIL                |
|   | <b>Indebtedness at the end of the financial Period</b>     |                                  | NIL             |          | NIL                |
| 1 | Principal Amount                                           | NIL                              | NIL             | NIL      | NIL                |
| 2 | Interest due but not paid                                  | NIL                              | NIL             | NIL      | NIL                |
| 3 | Interest accrued but not due                               | NIL                              | NIL             | NIL      | NIL                |
|   | <b>Total (1+2+3)</b>                                       | NIL                              | NIL             | NIL      | NIL                |

**ANNEXURE B7****PENALTIES /PUNISHMENT/ COMPUNDING OF OFFENCES**

There were no penalties,punishment,compounding of offences for the year ending March 31, 2024.

By order of the Board of Directors  
for **ENHANZED EDUCATION PRIVATE LIMITED,**

**ADARSH SUDHINDRA**  
Director  
DIN:06417236

**D. SUDHANVA**  
Director  
DIN:00423641

Date: 01-Aug-2024  
Place: Mysore

**BALANCE SHEET AS AT MARCH 31, 2024**

| Note No.                            | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------------------|-------------------------|-------------------------|
| <b>EQUITY AND LIABILITIES</b>       |                         |                         |
| <b>1 Shareholders' fund</b>         |                         |                         |
| (a) Share capital                   | 55.56                   | 55.56                   |
| (b) Reserves and surplus            | (4.41)                  | 95.01                   |
| <b>2 Non-current liabilities</b>    |                         |                         |
| (a) Provisions                      | 10.86                   | 10.62                   |
| <b>3 Current liabilities</b>        |                         |                         |
| (a) Trade payables                  | 2.24                    | 2.39                    |
| (b) Other current liabilities       | 45.38                   | 34.61                   |
| (c) Provisions                      | 5.60                    | 1.59                    |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>115.23</b>           | <b>199.78</b>           |
| <b>ASSETS</b>                       |                         |                         |
| <b>1 Non-current assets</b>         |                         |                         |
| (a) Non-current assets              |                         |                         |
| (i) Property, plant and equipment   | 8.29                    | 8.26                    |
| (b) Deferred tax assets (net)       | 0.53                    | 0.55                    |
| (c) Other non-current assets        | 1.98                    | 1.98                    |
| <b>2 Current assets</b>             |                         |                         |
| (a) Trade receivables               | 70.98                   | 73.58                   |
| (b) Cash and cash equivalents       | 9.81                    | 82.83                   |
| (c) Other current assets            | 23.64                   | 32.58                   |
| <b>TOTAL ASSETS</b>                 | <b>115.23</b>           | <b>199.78</b>           |

This is the financial statements referred to in our report of even date

for **Madhavan & Co.,**

Chartered Accountant

ICAI FRN: 001909S

**Neeraj S Mitran**

Partner

ICAI No. 235401

UDIN: 24835401BKN TM3429



for and on behalf of the Board

**D Sudhanva**

Director

DIN:00423641

**Adarsh Sudhindra**

Director

DIN:06417236



Place: Mysuru

Date: 01-Aug-2024

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

| Particulars                                                                  | Note No. | Year ended March 31, 2024 | Year ended March 31, 2023 |
|------------------------------------------------------------------------------|----------|---------------------------|---------------------------|
| I Revenue from operations                                                    | 14       | 186.52                    | 200.80                    |
| II Other income                                                              | 15       | 3.98                      | 3.01                      |
| III <b>Total income (I + II)</b>                                             |          | <b>190.50</b>             | <b>203.81</b>             |
| IV <b>Expenses:</b>                                                          |          |                           |                           |
| Employee benefit expenses                                                    | 16       | 222.15                    | 175.06                    |
| Depreciation and amortisation expenses                                       | 9        | 6.12                      | 6.16                      |
| Other expenses                                                               | 17       | 61.63                     | 37.74                     |
| <b>Total expenses</b>                                                        |          | <b>289.90</b>             | <b>218.96</b>             |
| V <b>Profit / (loss) before tax (III-IV)</b>                                 |          | <b>(99.40)</b>            | <b>(15.15)</b>            |
| VI <b>Tax expense:</b>                                                       |          |                           |                           |
| (1) Current tax                                                              |          | -                         | -                         |
| (2) Deferred tax                                                             | 8        | 0.02                      | 0.09                      |
| VII <b>Profit / (loss) for the period from continuing operations (V-VI)</b>  |          | <b>(99.42)</b>            | <b>(15.24)</b>            |
| VIII Profit / (loss) from discontinuing operations                           |          | -                         | -                         |
| IX Tax expense of discontinuing operations                                   |          | -                         | -                         |
| X <b>Profit / (loss) from discontinuing operations (after tax) (VIII-IX)</b> |          | -                         | -                         |
| XI <b>Profit / (loss) for the period (VII+X)</b>                             |          | <b>(99.42)</b>            | <b>(15.24)</b>            |
| XII <b>Earnings per equity share</b>                                         |          |                           |                           |
| (1) Basic                                                                    | 18       | (17.90)                   | (2.74)                    |
| (2) Diluted                                                                  | 18       | (17.90)                   | (2.74)                    |

**Significant accounting policies and notes attached form an integral part of the financial statements**

**1 - 24**

This is the financial statements referred to in our report of even date

**for Madhavan & Co.,**

Chartered Accountant

ICAI FRN: 001909S

**Neeraj S Mitran**

Partner

ICAI No. 235401

UDIN: 24235401BKCN7M3429



for and on behalf of the Board

**D Sudhanva**

Director

DIN: 00423641

**Adarsh Sudhindra**

Director

DIN:06417236



Place: Mysuru

Date: 01-Aug-2024

**Notes forming part of the financial statements**

**1 . Significant accounting policies and notes to accounts**

**1.1 . Corporate information**

Enhanced Education Private Limited (Formerly known as Enhanced Institute Private Limited) ('the Company') provides innovative Ed-Tech products in the education and e-learning space. The Company architects, designs and develops the Ed-Tech products and technology solutions and currently provides the products such as enabled (Microlearning Platform for the Next Generation Learners), LearnED (Learning Platform crafted for Higher Education) and CarrerED (Hire Directly from Pharmacy Institutions across the country).

The Company was incorporated in India on 24<sup>th</sup> April 2016 under the provisions of the Companies Act, 2013.

**1.2 . Basis of preparation / method of accounting**

The financial statements have been prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles (GAAP) in India and mandatory accounting standards as prescribed under Section 133 of Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act as amended from time to time. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company is a Small and Medium Sized company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a small and medium sized company.

**1.3 . Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual result could differ from those estimates.

**1.4 . Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Service Income: Revenue from time-based contracts are recognized as the service is provided. Revenue from fixed price contracts is recognized over the contract term based on the percentage of services that are provided compared with the total estimated services to be provided over the entire contract.

(ii) Interest Income: Interest income on deposits are recognized on time proportion basis.



Notes forming part of the financial statements

**1.5 . Property, Plant and Equipment (PPE)**

Property, Plant and Equipment assets are stated at cost less accumulated depreciation and impairment losses. The cost of Property, Plant and Equipment assets comprises its purchase price and any other cost attributable to bringing such assets to its working condition and intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it is probable that future economic benefits associated with the item will flow to the enterprise and the cost of the item can be measured reliably.

**1.6 . Depreciation**

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Leasehold improvements are depreciated over the lease term or the useful life, whichever is shorter.

The useful life of Software is not prescribed in schedule II of the Companies Act, 2013, and the management has estimated the useful life of the software between 5 & 10 years.

The management's assessment of the useful life of the assets and the depreciation rates are as follows:

| Asset category     | Estimated useful life (years) |
|--------------------|-------------------------------|
| Computer           | 6 years                       |
| Office equipment's | 5 years                       |

**1.7 . Employee benefits**

**a. Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and wages are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**b. Provident fund**

Eligible employees of the Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The monthly contributions are made to the government administered provident and pension fund. The rate at which the annual interest is payable to the beneficiaries is being administered by the government and the same is paid by the provident and pension fund.



**Notes forming part of the financial statements**

**c. Gratuity**

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees of the company. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through remeasurements of the net defined benefit liability are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The effect of any plan amendments is recognized in the statement of profit and loss.

**d. Compensated absences**

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

**1.8 . Foreign currency transactions**

**Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.



### 1.9 . Income tax

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or a present obligation that arises from past events but is not recognised because:

- i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- ii. a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are not recognized but disclosed in the notes to the financial statements. A contingent asset is neither recognized nor disclosed.

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### 1.12 . Software cost

The cost incurred in acquiring application software for use in operation and administration of the Company are capitalised in the year of acquisition. Subscriptions to software are treated as revenue expenses as the economic life of such software does not exceed one year.



**Notes forming part of the financial statements**

**1.13 . Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.



Notes forming part of the financial statements

2 . Share capital

Particulars

Authorised share capital

6,00,000 (6,00,000) Equity shares of Rs.10/- each

Issued, subscribed and fully paid up share capital

5,55,556 (5,27,778) Equity shares of Rs.10/- each

| As at March 31, 2024 |        | As at March 31, 2023 |        |
|----------------------|--------|----------------------|--------|
| Number of shares     | Amount | Number of shares     | Amount |
| 6,00,000             | 60.00  | 6,00,000             | 60.00  |
| 5,55,556             | 55.56  | 5,55,556             | 55.56  |
| 5,55,556             | 55.56  | 5,55,556             | 55.56  |

(i) Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting period.

Particulars

Equity Shares

a. Shares outstanding at the beginning of the period

b. Shares issued during the period

c. Shares bought back during the period

d. Shares outstanding at the end of the period (a+b-c)

| As at March 31, 2024 |        | As at March 31, 2023 |        |
|----------------------|--------|----------------------|--------|
| Number of shares     | Amount | Number of shares     | Amount |
| 5,55,556             | 55.56  | 5,27,778             | 52.78  |
| -                    | -      | 27,778               | 2.78   |
| -                    | -      | -                    | -      |
| 5,55,556             | 55.56  | 5,55,556             | 55.56  |

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each of the shareholder is entitled to one vote per share. The Company declares and pays dividends as proposed by the board of directors subject to approval by shareholders in the ensuing annual general meeting.

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

(iii) Details of shareholders holding more than 5% of shares in the company

Name of the shareholder

Sudhanva Dhananjaya

Adarsh Mysore Sudhindratheertha

Zinnia Consultants Private Limited

| As at March 31, 2024 |                    | As at March 31, 2023 |                    |
|----------------------|--------------------|----------------------|--------------------|
| No. of shares held   | % of share holding | No. of shares held   | % of share holding |
| 4,00,000             | 72.00%             | 4,00,000             | 72.00%             |
| 1,00,000             | 18.00%             | 1,00,000             | 18.00%             |
| 55,556               | 10.00%             | 55,556               | 10.00%             |
| 5,55,556             | 100%               | 5,55,556             | 100%               |

(iv) Disclosure of promoter holding

Promoter Name

Sudhanva Dhananjaya

Adarsh Mysore Sudhindratheertha

| As at March 31, 2024 |                    | As at March 31, 2023 |                    |
|----------------------|--------------------|----------------------|--------------------|
| No. of shares held   | % of share holding | No. of shares held   | % of share holding |
| 4,00,000             | 72.00%             | 4,00,000             | 72.00%             |
| 1,00,000             | 18.00%             | 1,00,000             | 18.00%             |
| 5,00,000             |                    | 5,00,000             |                    |



Notes forming part of the financial statements

3 . Reserves and surplus

| Particulars                   | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------------|-------------------------|-------------------------|
| <b>Securities premium</b>     |                         |                         |
| Opening balance               | 94.44                   | 47.22                   |
| Add: Received during the year | -                       | 47.22                   |
| <b>Closing balance (A)</b>    | <b>94.44</b>            | <b>94.44</b>            |
| <b>Profit and Loss</b>        |                         |                         |
| Opening balance               | 0.57                    | 15.81                   |
| Less: Loss for the year       | (99.42)                 | (15.24)                 |
| <b>Closing balance (B)</b>    | <b>(98.85)</b>          | <b>0.57</b>             |
| <b>Total (A+B)</b>            | <b>(4.41)</b>           | <b>95.01</b>            |

4 . Provisions - non current

**Provision for employee benefits**

Compensatory absences  
Gratuity fund plan liabilities

|                                | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------|-------------------------|-------------------------|
| Compensatory absences          | 2.92                    | 3.85                    |
| Gratuity fund plan liabilities | 7.94                    | 6.77                    |
|                                | <b>10.86</b>            | <b>10.62</b>            |

5 . Trade payables

(A) Total outstanding dues of micro enterprises and small enterprises

(B) Total outstanding dues of creditors other than micro enterprises and small enterprises

|                                                                                            | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| (A) Total outstanding dues of micro enterprises and small enterprises                      | 0.22                    | 1.67                    |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2.02                    | 0.72                    |
|                                                                                            | <b>2.24</b>             | <b>2.39</b>             |

Ageing of trade payables as on 31-March-2024 is as below:

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                   | Total       |
|-----------------------------|------------------------------------------------------------|-----------|-----------|-------------------|-------------|
|                             | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |             |
| (i) MSME                    | 0.22                                                       | -         | -         | -                 | <b>0.22</b> |
| (ii) Others                 | 2.02                                                       | -         | -         | -                 | <b>2.02</b> |
| (iii) Disputed dues – MSME  | -                                                          | -         | -         | -                 | -           |
| (iv) Disputed dues – Others | -                                                          | -         | -         | -                 | -           |
| <b>Total</b>                | <b>2.24</b>                                                | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>2.24</b> |



Notes forming part of the financial statements

Ageing of trade payables as on 31-March-2023 is as below:

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                   | Total       |
|-----------------------------|------------------------------------------------------------|-----------|-----------|-------------------|-------------|
|                             | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |             |
| (i) MSME                    | 1.67                                                       | -         | -         | -                 | 1.67        |
| (ii) Others                 | 0.72                                                       | -         | -         | -                 | 0.72        |
| (iii) Disputed dues – MSME  | -                                                          | -         | -         | -                 | -           |
| (iv) Disputed dues – Others | -                                                          | -         | -         | -                 | -           |
| <b>Total</b>                | <b>2.39</b>                                                | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>2.39</b> |

6 . Other current liabilities

Expenses payable  
Revenue received in advance  
Salary payable  
Statutory dues  
Financial institutions

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| 10.04                   | 0.89                    |
| -                       | 5.28                    |
| 16.20                   | 11.14                   |
| 15.09                   | 17.30                   |
| 4.05                    | -                       |
| <b>45.38</b>            | <b>34.61</b>            |

7 . Provisions - current

Provision for employee benefits

Compensatory absences  
Gratuity fund plan liabilities

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| 2.02                    | 1.18                    |
| 3.58                    | 0.41                    |
| <b>5.60</b>             | <b>1.59</b>             |

8 . Deferred tax

Current year adjustments:

- Depreciation and amortization

Deferred tax for current year

Opening balance

Net deferred tax assets / (liabilities)

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| (0.02)                  | (0.09)                  |
| (0.02)                  | (0.09)                  |
| 0.55                    | 0.64                    |
| <b>0.53</b>             | <b>0.55</b>             |



Notes forming part of the financial statements

9 . Property, plant and equipment

| Gross block                         | Computers and software | Furniture and fixtures | Office equipment's | Total        |
|-------------------------------------|------------------------|------------------------|--------------------|--------------|
| <b>Balance as at April 01, 2022</b> | <b>12.57</b>           | <b>0.50</b>            | <b>1.32</b>        | <b>14.39</b> |
| Additions                           | 9.94                   | -                      | 0.40               | 10.34        |
| Less: Disposals                     | -                      | -                      | -                  | -            |
| <b>Balance as at April 01, 2023</b> | <b>22.51</b>           | <b>0.50</b>            | <b>1.72</b>        | <b>24.73</b> |
| Additions                           | 6.47                   | -                      | -                  | 6.47         |
| Less: Disposals                     | 0.56                   | -                      | -                  | 0.56         |
| <b>Balance as at March 31, 2024</b> | <b>28.42</b>           | <b>0.50</b>            | <b>1.72</b>        | <b>30.64</b> |

Accumulated depreciation/ impairment

|                                     |              |             |             |              |
|-------------------------------------|--------------|-------------|-------------|--------------|
| <b>Balance as at April 01, 2022</b> | <b>8.77</b>  | <b>0.38</b> | <b>1.16</b> | <b>10.31</b> |
| Additions                           | 5.87         | 0.03        | 0.26        | 6.16         |
| Less: Disposals                     | -            | -           | -           | -            |
| <b>Balance as at April 01, 2023</b> | <b>14.64</b> | <b>0.41</b> | <b>1.42</b> | <b>16.47</b> |
| Additions                           | 5.97         | 0.03        | 0.12        | 6.12         |
| Less: Disposals                     | 0.24         | -           | -           | 0.24         |
| <b>Balance as at March 31, 2024</b> | <b>20.37</b> | <b>0.44</b> | <b>1.54</b> | <b>22.35</b> |

Net block

|                                     |             |             |             |             |
|-------------------------------------|-------------|-------------|-------------|-------------|
| Balance as at March 31, 2023        | 7.87        | 0.09        | 0.30        | 8.26        |
| <b>Balance as at March 31, 2024</b> | <b>8.05</b> | <b>0.06</b> | <b>0.18</b> | <b>8.29</b> |



Notes forming part of the financial statements

10 . Other non-current assets

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| 1.98                    | 1.98                    |
| <b>1.98</b>             | <b>1.98</b>             |

Security deposit - rent

11 . Trade receivables

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| 70.98                   | 73.58                   |
| <b>70.98</b>            | <b>73.58</b>            |

Billed

Unsecured, considered good

Ageing of trade receivables as on 31-March-2024 is as below:

| Particulars                                             | Outstanding for following periods from due date of payment |                      |              |              |                      | Total        |
|---------------------------------------------------------|------------------------------------------------------------|----------------------|--------------|--------------|----------------------|--------------|
|                                                         | Less than<br>6 months                                      | 6 months -<br>1 year | 1-2<br>years | 2-3<br>years | More than<br>3 years |              |
| (i) Undisputed trade receivables – considered good      | 69.09                                                      | -                    | -            | 1.89         | -                    | 70.98        |
| (ii) Undisputed trade receivables – considered doubtful | -                                                          | -                    | -            | -            | -                    | -            |
| (iii) Disputed trade receivables – considered good      | -                                                          | -                    | -            | -            | -                    | -            |
| (iv) Disputed trade receivables – considered doubtful   | -                                                          | -                    | -            | -            | -                    | -            |
| <b>Total</b>                                            | <b>69.09</b>                                               | <b>-</b>             | <b>-</b>     | <b>1.89</b>  | <b>-</b>             | <b>70.98</b> |

Ageing of trade receivables as on 31-March-2023 is as below:

| Particulars                                             | Outstanding for following periods from due date of payment |                      |              |              |                      | Total        |
|---------------------------------------------------------|------------------------------------------------------------|----------------------|--------------|--------------|----------------------|--------------|
|                                                         | Less than<br>6 months                                      | 6 months -<br>1 year | 1-2<br>years | 2-3<br>years | More than<br>3 years |              |
| (i) Undisputed trade receivables – considered good      | 69.80                                                      | -                    | 3.78         | -            | -                    | 73.58        |
| (ii) Undisputed trade receivables – considered doubtful | -                                                          | -                    | -            | -            | -                    | -            |
| (iii) Disputed trade receivables – considered good      | -                                                          | -                    | -            | -            | -                    | -            |
| (iv) Disputed trade receivables – considered doubtful   | -                                                          | -                    | -            | -            | -                    | -            |
| <b>Total</b>                                            | <b>69.80</b>                                               | <b>-</b>             | <b>3.78</b>  | <b>-</b>     | <b>-</b>             | <b>73.58</b> |



Notes forming part of the financial statements

12 . Cash and cash equivalents

Balances with banks:

- in current accounts
- fixed deposit

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| 4.17                    | 27.08                   |
| 5.64                    | 55.75                   |
| <b>9.81</b>             | <b>82.83</b>            |

13 . Other current assets

- Balance with statutory authorities
- Income tax refund due
- PF employee advance
- Prepaid expenses
- TDS receivables

| As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|-------------------------|
| 1.01                    | 2.04                    |
| 2.78                    | 2.78                    |
| -                       | 3.77                    |
| 8.24                    | 3.84                    |
| 11.61                   | 20.15                   |
| <b>23.64</b>            | <b>32.58</b>            |

14 . Revenue from operations

- Software sales and services
- Sale of services
- Sale of software products

| Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------|------------------------------|
| 95.18                        | 121.25                       |
| 91.34                        | 79.55                        |
| <b>186.52</b>                | <b>200.80</b>                |

15 . Other income

- Interest income
- Exchange gain or loss
- Miscellaneous income

| Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------|------------------------------|
| 3.95                         | 2.95                         |
| -                            | 0.06                         |
| 0.03                         | -                            |
| <b>3.98</b>                  | <b>3.01</b>                  |

16 . Employee benefit expenses

- Salaries, wages and bonus
- Contribution to provident and other funds
- Gratuity
- Staff welfare expenses

| Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------|------------------------------|
| 204.67                       | 159.43                       |
| 8.95                         | 7.53                         |
| 4.35                         | 7.18                         |
| 4.18                         | 0.92                         |
| <b>222.15</b>                | <b>175.06</b>                |



**Notes forming part of the financial statements**

**17 . Other expenses**

|                                                    | <b>Year ended<br/>March 31, 2024</b> | <b>Year ended<br/>March 31, 2023</b> |
|----------------------------------------------------|--------------------------------------|--------------------------------------|
| Software development and licence charges           | 25.04                                | 8.21                                 |
| Service rendered by business associates and others | 7.09                                 | 8.40                                 |
| Business promotion expenses                        | 5.94                                 | 9.36                                 |
| Payments to auditors:                              |                                      |                                      |
| for statutory audit                                | 0.30                                 | 0.13                                 |
| Maintenance and upkeep:                            |                                      |                                      |
| Office and computer equipment                      | 0.80                                 | 0.36                                 |
| Others                                             | -                                    | -                                    |
| Information and communication expenses             | 1.21                                 | 0.28                                 |
| Rent                                               | 8.00                                 | 5.61                                 |
| Rates and taxes                                    | 6.32                                 | 0.74                                 |
| Printing and stationary                            | 0.23                                 | 0.11                                 |
| Legal and professional fees                        | 0.86                                 | 1.30                                 |
| Electricity and water expenses                     | 0.29                                 | -                                    |
| Travelling expenses                                | 3.32                                 | 2.78                                 |
| Profit/Loss on sale of fixed assets                | 0.04                                 | -                                    |
| Exchange gain or loss                              | 0.06                                 | -                                    |
| Other expenses                                     | 2.13                                 | 0.46                                 |
|                                                    | <b>61.63</b>                         | <b>37.74</b>                         |

**18 . Earnings per equity share**

|                                                   | <b>Year ended<br/>March 31, 2024</b> | <b>Year ended<br/>March 31, 2023</b> |
|---------------------------------------------------|--------------------------------------|--------------------------------------|
| Profit after tax as per profit and loss statement | (99.42)                              | (15.24)                              |
| Average number of equity shares outstanding       | 5,55,556                             | 5,55,556                             |
| <b>Earnings per share basic</b>                   | <b>(17.90)</b>                       | <b>(2.74)</b>                        |
| <b>Earnings per share diluted</b>                 | <b>(17.90)</b>                       | <b>(2.74)</b>                        |



Notes forming part of the financial statements

19 . Additional information

a) Expenditure in foreign currency  
(net of with-holding tax)

- i) Hosting and other software services  
ii) Business promotion expenses

| Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------|------------------------------|
|                              |                              |
| 1.25                         | 1.42                         |
| 0.48                         | 0.44                         |
| <b>1.73</b>                  | <b>1.86</b>                  |
|                              |                              |
| 13.91                        | 5.06                         |
| <b>13.91</b>                 | <b>5.06</b>                  |

b) Earnings in foreign exchange

- i) Software exports and consultancy

20 . Related party transaction

a) Name of related parties and description of relationship where controls exists:

| Name of the related party              | Relationship                                |
|----------------------------------------|---------------------------------------------|
| D Sudhanva                             | Director / Key Management Personnel ("KMP") |
| Adarsh sudhindra                       |                                             |
| Excelsoft Technologies Private Limited | Common control by the KMP of the Company    |
| Desiadda Craftworks LLP                |                                             |

b) Transactions with related parties:

| Particulars                                            | Relationship                             | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|--------------------------------------------------------|------------------------------------------|------------------------------|------------------------------|
| <b>Sale of software service and learning solutions</b> |                                          |                              |                              |
| Excelsoft Technologies Private Limited                 | Common control by the KMP of the Company | 69.97                        | 102.78                       |
| <b>Rent paid</b>                                       |                                          |                              |                              |
| Excelsoft Technologies Private Limited                 | Common control by the KMP of the Company | -                            | 4.80                         |



Notes forming part of the financial statements

| Particulars                             | Relationship                             | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|-----------------------------------------|------------------------------------------|------------------------------|------------------------------|
| <b>Office and other expenses</b>        |                                          |                              |                              |
| Desiadda Craftworks LLP                 | Common control by the KMP of the Company | 2.79                         | 2.08                         |
| <b>Reimbursement of travel expenses</b> |                                          |                              |                              |
| Adarsh sudhindra                        | Director                                 | -                            | 0.11                         |
| <b>Professional charges paid</b>        |                                          |                              |                              |
| Excelsoft Technologies Private Limited  | Common control by the KMP of the Company | -                            | 5.70                         |

c) Outstanding balances at the end of the year - receivable:

| Particulars                            | Relationship                             | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|----------------------------------------|------------------------------------------|-------------------------|-------------------------|
| Excelsoft Technologies Private Limited | Common control by the KMP of the Company | 1.36                    | 18.85                   |

d) Outstanding balances at the end of the year - payable:

| Particulars             | Relationship                             | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------|------------------------------------------|-------------------------|-------------------------|
| Desiadda Craftworks LLP | Common control by the KMP of the Company | 0.22                    | 0.16                    |

No amount is / has been written off or written back during the year in respect of debts due from or to related parties.



**Notes forming part of the financial statements**

**21 . Ratio analysis**

| SI No | Particulars                                                                              | As at<br>March 31, 2024 | As at<br>March 31, 2023 | % change | Comments                                                                                                  |
|-------|------------------------------------------------------------------------------------------|-------------------------|-------------------------|----------|-----------------------------------------------------------------------------------------------------------|
| 1     | Current ratio<br>Current assets / current liabilities                                    | 2.19                    | 5.11                    | -57.06%  | Current ratio is decreased due to decrease in current assets and increase in current liabilities.         |
| 2     | Debt-equity ratio<br>Total debt / total shareholder's equity                             | NA                      | NA                      |          | Not applicable - the company does not owe and debt with banks and financial institutions.                 |
| 3     | Debt service coverage ratio<br>Earnings available for debt service / debt service        | NA                      | NA                      |          | Not applicable - the company does not owe and debt with banks and financial institutions.                 |
| 4     | Return on equity ratio<br>Profit after tax / average equity                              | -98.57%                 | -11.44%                 | 761.48%  | Due to reduced sales for the year and increase in employee cost, return on equity ratio is decreased.     |
| 5     | Inventory turnover ratio                                                                 | NA                      | NA                      |          | Not applicable - as there is no inventory.                                                                |
| 6     | Trade receivables turnover ratio<br>Revenue / average accounts receivable balance        | 2.58                    | 3.82                    | -32.48%  | Due to reduced sales for the year, trade receivables turnover ratio is decreased.                         |
| 7     | Trade payables turnover ratio<br>Total other expenses / average accounts payable balance | 26.61                   | 30.53                   | -12.85%  |                                                                                                           |
| 8     | Net capital turnover ratio<br>Revenue / working capital                                  | 3.28                    | 1.32                    | 148.51%  | Net capital turnover ratio is increased due to decrease in working capital.                               |
| 9     | Net profit ratio<br>Profit after tax / revenue                                           | -53.30%                 | -7.59%                  | 602.31%  | Due to reduced sales for the year and increase in employee cost, net profit ratio is decreased.           |
| 10    | Return on capital employed<br>Earnings before interest and tax / capital employed        | -194.34%                | -10.06%                 | 1831.41% | Due to reduced sales for the year and increase in employee cost, return on capital employed is decreased. |
| 11    | Return on investment<br>Income from investments / average investments                    | NA                      | NA                      |          | Not applicable - as there is no investment.                                                               |



Notes forming part of the financial statements

22 . Disclosures as per AS 15 "Employee benefits"

**Gratuity and leave encashment plans**

- a) The Company has an unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on separation at 15 days' salary (last drawn salary) for each completed year of service.

**b) Expense recognized in statement of profit and loss (as employee cost)**

|                                                    | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|----------------------------------------------------|------------------------------|------------------------------|
| Current service cost                               | 2.69                         | 7.18                         |
| Interest cost on benefit obligation                | 0.71                         | -                            |
| Expected return on plan assets                     | -                            | -                            |
| Net actuarial (gain) / loss recognized in the year | 0.95                         | -                            |
| Past service cost                                  | -                            | -                            |
| <b>Net (benefit) / expense</b>                     | <b>4.35</b>                  | <b>7.18</b>                  |

**c) Amount recognized in balance sheet**

|                              | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------|------------------------------|------------------------------|
| Opening net liability        | 7.18                         | -                            |
| Expenses as above            | 4.35                         | 7.18                         |
| Employer contribution        | -                            | -                            |
| Acquisition adjustment       | -                            | -                            |
| <b>Closing net liability</b> | <b>11.53</b>                 | <b>7.18</b>                  |

**d) Changes in the present value of defined benefit obligation are as follows:**

|                                           | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|-------------------------------------------|------------------------------|------------------------------|
| Opening defined benefit obligation        | 7.18                         | -                            |
| Current service cost                      | 2.69                         | 7.18                         |
| Interest cost                             | 0.71                         | -                            |
| Past service cost                         | -                            | -                            |
| Benefits paid                             | -                            | -                            |
| Actuarial (gains) / losses on obligation  | 0.95                         | -                            |
| <b>Closing defined benefit obligation</b> | <b>11.53</b>                 | <b>7.18</b>                  |

The Company has not contributed any amount to gratuity during the year ended March 31, 2024 and March 31, 2023, as the scheme is unfunded.



Notes forming part of the financial statements

- e) The principal actuarial assumptions used in determining gratuity and leave encashment obligations for the Company's plans are shown below

|                                          | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------------------|------------------------------|------------------------------|
| Discount rate (p.a.)                     | 7.20%                        | 7.30%                        |
| Expected rate of return on assets (p.a.) | 0.00%                        | 0.00%                        |
| Salary escalation rate (p.a.)            | 7.00%                        | 7.00%                        |

- f) Experience adjustment table

|                                                       | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|-------------------------------------------------------|------------------------------|------------------------------|
| Present value of obligation at the end of the period  | 11.53                        | 7.18                         |
| Plan assets                                           | -                            | -                            |
| Surplus/ (deficit)                                    | (11.53)                      | (7.18)                       |
| Actuarial gain/(loss) for the year - plan liabilities | 0.88                         | -                            |
| Actuarial (gain)/loss for the year - plan assets      | -                            | -                            |

- 23 . **Internal financial control:** The company's turnover is less than Rs.50 crores, and its total borrowings are less than Rs.25 crores, the company is exempted from the report on internal financial controls. vide MCA vide its notification dated 13th June 2017 (G.S.R. 583(E)).
- 24 . **Other disclosures:**
- 24.1 . **Benami transactions act:** No proceedings are initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- 24.2 . **Charge details:** There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 24.3 . **Borrowings from banks and financial institutions:** The company has not borrowed any funds from banks and/or financial institutions by providing current assets of the company as collateral security.  
The company has used the borrowings from banks and/or financial institutions for the specific purpose for which it was borrowed as at the balance sheet date.
- 24.4 . **Undisclosed income:** The Company does not have any transactions that are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 24.5 . **Revaluation of plant, property and equipment:** The Company has no plant, property or equipment that has been revalued during the current year.



Notes forming part of the financial statements

- 24.6 . Wilful defaulter:** If the Company has not been declared wilful defaulter by any banks, financial institutions or any other lenders.
- 24.7 . Relationship with struck off companies:** The company has no transactions with companies that have been struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 24.8 . Scheme of arrangement:** There are no scheme of arrangements that have been approved by the competent authority in terms of sections 230 to 237 (corporate restructuring) of the companies act, 2013.
- 24.9 . Crypto currency or virtual currency:** The Company has not transacted or traded or invested in crypto currency or virtual currency during the current year.
- 24.10 Dues under MSMED Act:** As at 31st March 2024, there are no dues to micro and small enterprises more than 15 days or 45 days, as applicable. The information disclosure with regard to micro and small enterprises is based on information collected by the management on enquiries made with the vendors which have been relied upon by the auditors.
- 24.11 .** Previous year figures have been regrouped wherever necessary.
- 24.12 .** In the opinion of the management, current assets, loans and advances have a value not less than what is stated in the accounts if realized in the ordinary course of business.
- 24.13 .** The company has received third party ledger confirmations and is in the process of reconciliation in case the same is not already reconciled.
- 24.14 .** All amounts (INR) are in Rs. Lakhs, except value per share and Earnings per share
- 24.15 .** The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities ('intermediaries') with the understanding that the intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company; or
- (ii) provide any guarantee, security or the like to or on behalf of the Company.



Notes forming part of the financial statements

**24.16** . The Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company; or

(ii) provide any guarantee, security or the like to or on behalf of the Company.

This is the financial statements referred  
to in our report of even date

**for Madhavan & Co.,**

Chartered Accountant

ICAI FRN: 001909S

  
**Neeraj S. Mitran**  
Partner

ICAI No. 235401

UDIN: 24835401BACNTM3429

Place: Mysuru

Date: 01-Aug-2024



for and on behalf of the Board



**D Sudhanva**

Director

DIN: 00423641



**Adarsh Sudhindra**

Director

DIN: 06417236

