

Statement of Assets and Liabilities as at March 31, 2026

	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
A. Non-current assets			
B. Current assets			
(a) Financial assets			
(i) Trade receivables	6	3.08	36.44
(ii) Cash and cash equivalents	7	32.03	23.21
(iii) Bank balances other than (ii) above	8	-	6.03
(iv) Other financial assets	9	4.12	27.36
(b) Income tax assets (net)		7.89	20.32
(c) Other current assets	10	5.72	1.40
Total current assets		52.84	114.76
Total assets (A+B)		52.84	114.76
EQUITY AND LIABILITIES			
C. Equity			
(a) Share capital	11	55.56	55.56
(b) Other equity		(15.30)	(3.62)
Total equity		40.26	51.94
Liabilities			
D. Non-current liabilities			
E. Current liabilities			
(a) Financial liabilities			
(i) Trade payables	12		
(A) Total outstanding dues of micro enterprises and small enterprises		3.83	0.06
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		8.36	55.02
(b) Other current liabilities	13	0.39	7.74
Total current liabilities		12.58	62.82
Total liabilities		12.58	62.82
Total equity and liabilities (C+D)		52.84	114.76

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

for HVJ & Associates

Chartered Accountants

ICAI FRN: 0114406

Chittaranjan G Gokhale

Partner

ICAI No. 231458

UDIN:

Place: Mysuru

Date: 09-May-2026



for and on behalf of the Board of
Enhanzed Education Private Limited

[Signature]

Dhananjaya Sudhanva

Director

DIN:00423641

[Signature]

Shruthi Sudhanva

Director

DIN: 06426159



Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
I Revenue from operations	14	14.44	182.37
II Other income	15	17.97	1.21
III Total income (I+II)		32.41	183.58
IV Expenses			
Employee benefits expenses	16	0.03	90.24
Depreciation and amortization expenses	5	-	5.21
Other expenses	17	41.28	86.82
Total expenses (IV)		41.31	182.27
V Profit/(loss) before tax (III-IV)		(8.90)	1.31
VI Tax expense	23		
Current tax		-	-
Earlier year income tax refund written off		2.78	-
Deferred tax		-	0.52
VII Profit/(loss) for the period from continuing operations (V-VI)		(11.68)	0.79
VIII Profit/(loss) for the period		(11.68)	0.79
IX Other comprehensive income			
A. Items that will not be reclassified to profit or loss		-	-
B. Items that will be reclassified to profit or loss		-	-
Total other comprehensive income (IX)		-	-
X Total comprehensive income for the period (VIII+IX)(Comprising profit/(loss) and other comprehensive income for the period)		(11.68)	0.79
XI Earnings per equity share (for continuing operation)	20		
Basic (in ₹)		(2.10)	0.14
Diluted(in ₹)		(2.10)	0.14
(Paid up value per share)		10.00	10.00
XII Earnings per equity share (for discontinued & continuing operations)	20		
Basic (in ₹)		(2.10)	0.14
Diluted(in ₹)		(2.10)	0.14

Significant accounting policies and notes attached form an integral part of the financial statements from note 01 to note 24.

This is the financial statements referred to in our report of even date
for HVJ & Associates
Chartered Accountants
ICAI FRN: 0114405

Chittaranjan G Gokhale
Partner
ICAI No. 231458
UDIN:

Place: Mysuru
Date: 09-May-2026



for and on behalf of the Board of
Enhanced Education Private Limited

Dhananjaya Sudhanva
Director
DIN:00423641

Shruthi Sudhanva
Director
DIN: 06426159



Statement of Cash Flows for the year ended March 31, 2026

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from operating activities		
Profit for the period	(11.68)	0.79
Adjustments to reconcile profits after tax to net cash flows:		
Income tax expenses	-	0.52
Income tax refund written off	2.78	-
Depreciation and amortization expenses	-	5.21
Interest income	(1.08)	(0.79)
(Profit)/loss on disposal of fixed assets	-	0.97
Operating profit before working capital changes	(9.98)	6.70
Movements in working capital		
Trade receivables and unbilled revenue	54.62	9.16
Other financial assets and other assets	(2.34)	1.94
Trade payables	(42.89)	42.80
Other financial liabilities, other liabilities and provisions	(7.35)	(44.06)
Income tax refund received	9.65	-
Net cash (used in) / from operating activities	1.71	16.54
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including net movement in capital work in progress, capital advances and payables in respect of property, plant and equipment)	-	(4.71)
Sale of property, plant and equipment	-	6.81
Interest received	1.08	0.79
Deposits with banks	6.03	(0.39)
Net cash from investing activities	7.11	2.50
C. Cash flows from financing activities	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents (A + B + C)	8.82	19.04
Cash and cash equivalents at the beginning of the year	23.21	4.17
Cash and cash equivalents at the end of the year	32.03	23.21



Statement of Cash Flows for the year ended March 31, 2026

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Components of cash and cash equivalents:		
Balance with banks		
- in current accounts	32.03	23.21
Total cash and cash equivalents	32.03	23.21

The accompanying notes form an integral part of the Standalone financial statements.

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

for HVJ & Associates

Chartered Accountants

ICAI FRN: 011440S

Chittaranjan G Gokhale

Partner

ICAI No. 231458

UDIN:

Place: Mysuru

Date: 09-May-2026



for and on behalf of the Board of
Enhanced Education Private Limited

Dhananjaya Sudhanva

Director

DIN:00423641

Shruthi Sudhanva

Director

DIN: 06426159



Statement of Changes in Equity

A. Share capital	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	55.56	55.56
Changes in equity share capital during the year	-	-
Balance at the end of the year	55.56	55.56

B. Other equity	Reserves and surplus		Total
	Securities premium	Surplus in profit and loss account	
Balance as at April 01, 2024	94.44	(98.85)	(4.41)
Profit for the year	-	0.79	0.79
Other comprehensive income/(loss)	-	-	-
Balance as at March 31, 2025	94.44	(98.06)	(3.62)
Balance as at April 01, 2025	94.44	(98.06)	(3.62)
Profit for the year	-	(11.68)	(11.68)
Other comprehensive income/(loss)	-	-	-
Balance as at March 31, 2026	94.44	(109.74)	(15.30)

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

for HVJ & Associates
Chartered Accountants
ICAI FRN: 011440SChittaranjan G Gokhale
Partner
ICAI No. 231458
UDIN:Place: Mysuru
Date: 09-May-2026for and on behalf of the Board of
Enhanced Education Private LimitedDhananjaya Sudhanva
Director
DIN: 00423641Shruthi Sudhanva
Director
DIN: 06426159

Financial statements

Notes forming part of the financial statements**1. Company overview**

Enhanced Education 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 CareerED (Hire Directly from Pharmacy Institutions across the country).

The Company is a Private Limited Company incorporated and domiciled in Mysore, Karnataka, India on 24th April 2016 under the provisions of the Companies Act, 2013. As of March 31, 2026 the Excelsoft Technologies Limited is the holding company owns controlling stake of the company's equity along with its promoters.

2. Basis of preparation

The standalone financial statements have been prepared in accordance with the Indian accounting standards referred to as Ind AS prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 as amended from time to time. The financial statements have been prepared under the historical cost convention on the accrual basis except for defined benefit obligation and certain financial instruments which are measured at fair values or amortised cost at the end of each accounting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method.

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.

3. Use of estimates and judgements

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect certain reported balances of assets and liabilities, disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Accordingly, future results could differ due to changes in these estimates and the difference between the actual result and the estimate are recognized in the period in which the results are known / materialize. Accounting estimates could change from period to period. Appropriate change in the estimates are made as the management becomes aware of the changes in the circumstance surrounding the estimates. Changes in the estimates are reflected in the financial statements in the period in which the changes are made.



Notes forming part of the financial statements

The Company uses the following critical accounting estimates in preparation of its financial statements:

a. Revenue recognition

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

b. Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax, including amount expected to be paid or recovered for uncertain tax positions. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

c. Property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

d. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of the IND AS 116. Identification of lease requires significant judgment. The Company uses the significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company is in the process of closing the lease and hence, no "right to use" of asset is created in the financials.

e. Employee benefits

The accounting of employee defined benefit plans requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

f. Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 Company or a present



Notes forming part of the financial statements

obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

4. Significant accounting policies**i. Revenue recognition**

The Company derives revenues primarily from IT services comprising licensing of eLearning software products and platforms, software development and related services and maintenance, licensing the educational learning material copy rights, Content and KPO services in eLearning sector. Contracts with customers are either on a time-and-material, unit-of-work, fixed-price or on a fixed-time frame basis.

Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

Revenue on time-and-material and unit-of-work-based contracts, are recognized on output basis measured by units delivered, efforts expended, number of transactions processed etc.

Revenue related to fixed-price maintenance and support revenue is recognized rateably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or the Company is standing ready to provide the services.

Revenue from other fixed-price, fixed-timeframe contracts, where the performance obligations are satisfied over time is recognized using the percentage-of-completion method of accounting with contract cost incurred determining the degree of completion of the performance obligation. Efforts or costs expended are used to determine progress towards completion as there is a direct relationship between input and productivity. Progress towards completion is measured as the ratio of costs or efforts incurred to date (representing work performed) to the estimated total costs or efforts.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, price concession and incentives, if any, as specified in the contract with the customer. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract and allocates the transaction price to each distinct performance obligation based on the relative standalone selling price.

The billing schedules agreed with customers include periodic performance-based billing and / or milestone-based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing more than revenues are classified as contract liabilities (which we refer to as unearned revenues).



Notes forming part of the financial statements

In accordance with Ind-AS 37, the Company recognise an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

The incremental costs of obtaining a contract (i.e., costs that would not have been incurred if the contract had not been obtained) are recognized as an asset if the Company expects to recover them. Any capitalized contract costs are amortized, with the expense recognized as the Company transfers the related goods or services to the customer. The Company presents revenues net of indirect taxes in its Consolidated Statement of Profit and Loss.

The Company segregates revenue from contracts with customers by geography.

ii. Property, plant and equipment

Property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use and any trade discounts and rebates are deducted in arriving at the purchase price. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Capital work-in-progress are measured at cost less accumulated impairment losses, if any. Depreciation on property, plant and equipment is provided on pro-rata basis using the Straight-Line method based on the useful life specified in the Schedule II to the Companies Act, 2013.

Subsequent expenditure related to Property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are recognized in the Statement of Profit & Loss while incurred.

The Company doesn't have any Benami Property under the Benami Transactions (Prohibition Act), 1988.

iii. Impairment**a) Financial assets**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, trade receivables, unbilled receivables, contract assets and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and contract assets are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account risk profiling of customers and historical credit loss experience adjusted for forward looking information.



Notes forming part of the financial statements**b) Non-financial assets**

The Company assesses long-lived assets such as property, plant and equipment, right-of-use assets and intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets,

The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the 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 recognized in the consolidated statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially. An impairment in respect of goodwill is not reversed.

iv. Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the financial statements by the Board of Directors.

v. Functional and presentation currency

These financial statements are presented in Indian rupees, which is the functional currency of the Company.

vi. Foreign currency transactions and translation**a) Transactions and balances**

Transactions in foreign currency are translated into the functional currencies using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities. Gains/(losses), net, relating to translation or settlement of borrowings denominated in foreign currency are reported within finance costs. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.



Notes forming part of the financial statements**vii. Financial assets and liabilities****a) Initial Recognition**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

b) Subsequent measurement**i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it held within a business model whose objectives is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates cash flows that are solely payment of principals and interest on the principal amount outstanding.

ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both contractual cash flows and selling financial asset and the contractual terms of the financial asset give rise on specified dates cash flows that are solely payment of principals and interest on the principal amount outstanding.

iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

However, in cases where the company has made an irrevocable election for particular investment in equity instrument that would otherwise be measured at fair value through profit or loss, the subsequent changes in fair value are measured in other comprehensive income.

c) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

d) Derecognition of financial assets and liabilities

The Company derecognises a financial asset when the contractual rights to the cash flow from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind-AS 109. A financial liability (or a part of financial liability) is derecognised when the obligation specified in the contract is discharged or cancelled or expires.



Notes forming part of the financial statements**e) Cash and cash equivalents**

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks are considered part of the Company's cash management system.

f) Other financial assets

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled receivables, employee and other advances and eligible current and non-current assets.

g) Trade payables and other payables

Trade payables and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

viii. 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.

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.



Notes forming part of the financial statements

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.

The Company has transferred all its employees to the holding Company and therefore no liability towards Gratuity is provided for. Further, the liabilities as at the beginning of the period have been written off.

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.

The Company has transferred all its employees to the holding Company and therefore no liability towards compensated absences is provided for. Further, the liabilities as at the beginning of the period have been written off.

ix. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

x. Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates items directly recognized in equity or in other comprehensive income.

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending the nature and circumstances of each uncertain tax position. The Company offsets current tax assets and current tax liabilities, where it has a legally



Notes forming part of the financial statements

enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in these financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

xi. Cash flow statement

Cash flows are reported using the indirect method, where by profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated.



Notes forming part of the financial statements

5 . Property, plant and equipment

	Computer hardware	Furniture and fittings	Office equipments	Total
Cost:				
As at April 01, 2024	28.42	0.50	1.72	30.64
Additions	4.71	-	-	4.71
Disposals	(33.13)	(0.50)	(1.72)	(35.35)
As at April 01, 2025	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2026	-	-	-	-
Accumulated depreciation:				
As at April 01, 2024	20.37	0.44	1.54	22.35
Charge for the year	5.12	0.03	0.06	5.21
Disposals	(25.49)	(0.47)	(1.60)	(27.56)
As at April 01, 2025	-	-	-	-
Charge for the year	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2026	-	-	-	-
Net book value:				
As at March 31, 2025	-	-	-	-
As at March 31, 2026	-	-	-	-



Financial statements

Notes forming part of the financial statements

6 . Trade receivables

	As at March 31, 2026	As at March 31, 2025
Billed		
Unsecured, considered good	3.08	36.44
Trade receivables credit impaired	-	-
Allowance for expected credit loss	-	-
	3.08	36.44

a) Trade receivables from the related parties are disclosed in note 22.

Trade receivables ageing schedule:

As at March 31, 2026	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed - considered good	3.08	-	-	-	-	-	3.08
Undisputed - considered doubtful	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-	-
	3.08	-	-	-	-	-	3.08
Less: Allowance for bad and doubtful trade receivables billed							-
							3.08



Financial statements

Notes forming part of the financial statements

Trade receivables ageing schedule:

As at March 31, 2025	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed - considered good	36.44	-	-	-	-	-	36.44
Undisputed - considered doubtful	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-	-
	36.44	-	-	-	-	-	36.44
Less: Allowance for bad and doubtful trade receivables billed							-
							36.44



Notes forming part of the financial statements

7 . Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- in current accounts	32.03	23.21
	32.03	23.21

8 . Bank balances other than cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Fixed deposit	-	6.03
	-	6.03

9 . Other financial assets

	As at March 31, 2026	As at March 31, 2025
Current		
Unbilled Revenue*	4.12	25.38
Security deposits	-	1.98
	4.12	27.36

* Classified as financial asset as right to consideration is unconditional and is due only after a passage of time.

10 . Other assets

	As at March 31, 2026	As at March 31, 2025
Current		
Balance with goods and service tax authorities	5.72	1.40
	5.72	1.40

11 . Share capital

Equity share capital

a) Authorised share capital

	Numbers	Amount
Equity share capital of INR 10/- each		
As at April 01, 2024	6,00,000	60.00
Increase during the year	-	-
As at April 01, 2025	6,00,000	60.00
Increase during the period	-	-
As at March 31, 2026	6,00,000	60.00



Notes forming part of the financial statements

b) Issued, subscribed and fully paid up Equity share capital

	Numbers	Amount
Equity share capital of INR 10/- each		
As at April 01, 2024	5,55,556	55.56
Issue of shares	-	-
As at April 01, 2025	5,55,556	55.56
Issue of shares	-	-
As at March 31, 2026	5,55,556	55.56

c) Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity Shares				
Opening balance	5,55,556	55.56	5,55,556	55.56
Issued during the year	-	-	-	-
Closing balance	5,55,556	55.56	5,55,556	55.56

d) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

e) Equity shares held by holding company

Name of the share holders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% of Holding	Number of shares	% of Holding
Excelsoft Technologies Limited	5,55,555	99.9998%	5,55,555	99.9998%
Beneficially held by Excelsoft Technologies Limited	1	0.0002%	1	0.0002%

f) Particulars of equity share holders holding more than 5% of the total number of equity share capital

Name of the share holders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% of Holding	Number of shares	% of Holding
Excelsoft Technologies Limited	5,55,556	100.00%	5,55,556	100.00%



Notes forming part of the financial statements

12 . Trade payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	3.83	0.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	8.36	55.02
	12.19	55.08

a) Amounts payable to related parties is disclosed in note 22.

b) The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

c) Dues of micro enterprises and small enterprise:

Particulars	As at March 31, 2026	As at March 31, 2025
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	3.83	0.06
- Interest	-	-
The amount of interest paid by the buyer as per the MSMED Act	-	-
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-



Notes forming part of the financial statements

d) Trade payables ageing schedule:

As at March 31, 2026	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	3.83	-	-	-	-	3.83
Others	8.36	-	-	-	-	8.36
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	12.19	-	-	-	-	12.19

As at March 31, 2025	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	0.06	-	-	-	-	0.06
Others	55.02	-	-	-	-	55.02
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
	55.08	-	-	-	-	55.08



Notes forming part of the financial statements

13 . Other liabilities

	As at March 31, 2026	As at March 31, 2025
Current		
Statutory dues	0.39	6.28
Other payables	-	1.46
	0.39	7.74

14 . Revenue from operations

	Year ended March 31, 2026	Year ended March 31, 2025
Software sales and services		
- Sale of services	2.69	43.58
- Sale of software products	11.75	138.79
	14.44	182.37

15 . Other income

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income	1.08	0.79
Miscellaneous income	2.00	0.42
Marketing and order securing charges	14.89	-
	17.97	1.21

16 . Employee benefit expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	-	93.68
Contribution to provident and other funds	0.03	3.50
Gratuity	-	(11.52)
Staff welfare expenses	-	4.58
	0.03	90.24



Notes forming part of the financial statements

17 . Other expenses

	Year ended March 31, 2026	Year ended March 31, 2025
Software development and license charges	39.79	27.22
Service rendered by business associates and others	-	42.97
Information and communication expenses	-	1.55
Travelling and conveyance expenses	-	0.53
Rent	-	8.13
Legal and professional fees	1.09	2.21
Payment to auditors		
Statutory audit	0.30	0.60
Other services	0.05	-
Repairs and maintenance	-	0.64
Electricity and water expenses	-	0.35
Printing and stationary	-	0.05
Rates and taxes	0.04	0.32
Business promotion expenses	-	1.17
Exchange loss	-	0.07
Loss on disposal of fixed assets	-	0.97
Other expenses	0.01	0.04
	41.28	86.82



Notes forming part of the financial statements

18 . Ratio analysis

Sl No	Particulars	As at March 31, 2026	As at March 31, 2025	% change	Comments
1	Current ratio Current assets / current liabilities	4.20	1.83	129.93%	Due to decrease in trade payables, current ratio is increased.
2	Debt-equity ratio Total debt / total shareholder's equity	NA	NA		Not applicable - the company does not owe any debt with banks and financial institutions.
3	Debt service coverage ratio 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 Profit after tax / average equity	-25.34%	1.53%	-1753.11%	Due to reduced sales for the year, return on equity ratio is decreased.
5	Inventory turnover ratio	NA	NA		Not applicable - as there is no inventory.
6	Trade receivables turnover ratio Revenue / average accounts receivable balance	0.73	3.40	-78.48%	Due to reduced sales for the year, trade receivables turnover ratio is decreased.
7	Trade payables turnover ratio Total other expenses / average accounts payable balance	1.23	2.58	-52.39%	Due to decrease in other expenses and decrease in trade payable to vendors, trade payables turnover ratio is decreased.
8	Net capital turnover ratio Revenue / working capital	0.36	3.51	-89.78%	Due to reduced sales for the year, net capital turnover ratio is decreased.
9	Net profit ratio Profit after tax / revenue	-80.89%	0.43%	-18772.48%	Due to reduced sales resulting in loss during the year, net profit ratio is decreased.
10	Return on capital employed Earnings before interest and tax / capital employed	-22.11%	2.52%	-976.50%	Due to reduced sales resulting in loss during the year, return on capital employed is decreased.
11	Return on investment Income from investments / average investments	NA	NA		Not applicable - as there is no investment.



Financial statements

Notes forming part of the financial statements

19 . Additional information

	Year ended March 31, 2026	Year ended March 31, 2025
a) Expenditure in foreign currency (net of with-holding tax)		
Foreign travel and business promotion expenses	-	0.04
Hosting and other software services	-	1.01
	-	1.05
b) Earnings in foreign exchange		
Software exports and consultancy	-	-
	-	-

20 . Earnings per equity share

	Year ended March 31, 2026	Year ended March 31, 2025
Profit for the year attributable to equity shareholders	(11.68)	0.79
Weighted average number of equity shares outstanding	5,55,556	5,55,556
Effect of dilution	-	-
Weighted average number of shares outstanding for diluted earnings per share	5,55,556	5,55,556
Paid up value per share	10.00	10.00
Earnings per share basic	(2.10)	0.14
Earnings per share diluted	(2.10)	0.14

21 . Segment reporting

As per IND AS 108 on " Operating Segments ", segment information has been provided below:

Geographic segments	Revenue for the year ended March 31, 2026	Segment debtors as at March 31, 2026
India	14.44	3.08
	<i>178.43</i>	<i>36.44</i>
Asia other than India	3.94	-
Total	14.44	3.08
<i>Previous year figures are in italic as at March 31, 2025</i>	<i>182.37</i>	<i>36.44</i>



Notes forming part of the financial statements

22 . Related party disclosures

a) Relationship between the parent and its subsidiaries

Name of the related party	Relationship	Country
Excelsoft Technologies Limited	Holding Company	India
Desiadda Craftworks LLP	Enterprises in which KMP are having control	India

b) List of Key Management Personnel

Name of the related party	Relationship
Mr. Dhananjaya Sudhanva	Director
Mr. Adarsh M S	Director
Mrs. Shruthi Sudhanva	Director

Key Management Personnel (KMP)

c) Transactions with the related parties

Related party name	Transaction	Year ended March 31, 2026	Year ended March 31, 2025
	Sale of Software service and learning solutions	15.40	88.11
	Unbilled hosting charges	-	0.51
	Professional Fees - Business associates and Others	29.53	29.53
Excelsoft Technologies Limited	Web Hosting Charges	10.95	16.16
	Received against statutory payments	5.46	40.16
	Reimbursement paid against statutory payments	5.46	38.70
	Reimbursement of marketing and order securing expenses	23.04	-
Desiadda Craftworks LLP	Marketing expenses	-	1.15

d) The details of amount due to or due from related parties

Related party name	Particulars	As at March 31, 2026	As at March 31, 2025
	Trade receivables - Billed	3.08	-
	Trade receivables - Unbilled	-	0.51
Excelsoft Technologies Limited	Reimbursement payable against statutory payments	-	1.46
	Trade payables	3.83	-
	Expenses payable	4.12	56.32



Notes forming part of the financial statements

23. (i) Income taxes

The income tax expense consist of following:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Tax on the profit	-	-
Total current tax expense (a)	-	-
Deferred tax		
Attributable to -		
Origination and reversal of temporary differences	-	0.52
Total deferred tax expense (b)	-	0.52
Total tax expense (a+b)	-	0.52

The deferred tax relates to origination/reversal of temporary differences.

(ii) Deferred tax

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
- Excess of depreciation/ amortisation on property, plant and equipment under depreciation/ amortisation provided in accounts over income tax law.	-	0.53
- Others	-	-
	-	0.53
Deferred tax liabilities		
- Others	-	-
	-	-
Net deferred tax assets / (liabilities)	-	0.53



Notes forming part of the financial statements

24. Other Explanatory Information

- a) **Benami transactions act:** No proceedings are initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- b) **Charge details:** There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- c) **Borrowings from banks and financial institutions:** The Company has not borrowed funds from banks and/or financial institutions by providing current assets of the company as collateral security.
- d) **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.
- e) **Revaluation of plant, property and equipment:** The Company has no plant, property or equipment that has been revalued during the current year.
- f) **Wilful defaulter:** The Company has not been declared wilful defaulter by any banks, financial institutions or any other lenders.
- g) **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.
- h) **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.
- i) **Crypto currency or virtual currency:** The Company has not transacted or traded or invested in crypto currency or virtual currency during the current year.
- j) **Dues under MSMED Act:** As at March 31, 2026, there are no dues to micro and small enterprises more than 15 days or 45 days. 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.
- k) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- l) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
- m) All figures have been rounded-off to lakhs except earnings per share. Previous year's figures have been re-grouped/reclassified wherever necessary to confirm to the current year presentation.

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

for HVJ & Associates

Chartered Accountants

ICAI FRN: 0114406

Chittaranjan G Gokhale

Partner

ICAI No. 231458

UDIN:

Place: Mysuru

Date: 09-May-2026



for and on behalf of the Board of
Enhanced Education Private Limited

Dhananjaya Sudhanva

Director

DIN: 00423641

Shruthi Sudhanva

Director

DIN: 06426159



Financial statements

INDEPENDENT AUDITOR'S REPORT

To,

The Members of
Enhanced Education Private Limited

Report on the audit of the standalone Financial Statements

Opinion

We have audited the financial statements of **M/s. Enhanced Education Private Limited** ("**the Company**") which comprises the Balance Sheet as on March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in equity, and Statement of Cash Flows for the period then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and total comprehensive income (comprising of profit/(loss) and other comprehensive income) Changes in Equity, and its cash flows for the period ended on that date.

Basis for Opinion

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



Information Other than the Financial Statements and Auditor's Report Thereon:

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's information but does not include the standalone financial statements and our auditors' report thereon.

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

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

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

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of directors is responsible for the matters stated in section 134(5) of the act with the respect of the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Responsibility of Management's and those charged with governance for the standalone financial statements.

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility for the Audit of the Financial Statements

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

A further description of our responsibilities for the audit of the financial statements is included in this audit report.

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



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

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

We communicate with those charged with governance of the Company and such other entities included in the standalone financial statements of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit



findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with in this Report, are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in



accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - i. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - ii. There has been no delay in transferring the amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iii. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iv. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - vi. No dividend has been declared and paid by the Company during the year.
 - vii. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements as per Rule 11(g) of the Companies (Audit and Auditor) Rules 2014 for record retention.

- 2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a



statement on the matters specified in paragraphs 3 and 4 of the Order.

For HVJ & Associates.,
Chartered Accountants
ICAI FRN: 011440S

Chittaranjan G Gokhale

Chittaranjan G Gokhale
Partner
ICAI M No. 231458
UDIN:
Date:
Place: Mysuru



"ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Enhanced Education Private Limited of even date)

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

We have audited the internal financial controls over financial reporting of Enhanced Education Private Limited (the "Company") as of March 31, 2026, in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included.



Obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

1. provide reasonable assurance that transactions are recorded as necessary to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
2. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For HVJ & Associates.,
Chartered Accountants
ICAI FRN: 011440S

C. Gokhale



Chittaranjan G Gokhale
Partner
ICAI M No. 231458
UDIN:
Date:
Place: Mysuru

"ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2026, we report that

1. In respect of the Company's fixed assets:

a.

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of PPE.

(B) The Company maintained proper records showing full particulars of intangible assets.

b. The Property, Plant & Equipment were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the Property, Plant & Equipment at reasonable intervals. According, to the information and explanations given to me, no material discrepancies were notified on such verification.

c. According to the information and explanations provided to us and the records examined by us, there are no immovable properties in the name of the company.

d. The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2.

a. The Company is Service Company, mainly rendering Information Technology Services. The company holds Physical Inventories only that of office consumables, which is not material. Hence, no comment is made in respect of inventories under clause 3(ii)(a) of the Order.

b. The company has not been sanctioned with any Working capital limits.



3.

- a. The Company has not made investment, and not provided any guarantee or security in or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or granted unsecured loans to any other parties, during the year.
- b. As the investments are not in the form of any guarantee or security or loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or granted unsecured loans to any other parties, Hence, clauses (iii)(b), (c), (d), (e) and (f) of the order is not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, with respect to the loans and investments made.

5. During the year the Company has not accepted any public deposits (other than from shareholders which are within the limits prescribed) in accordance with the Section 73 to 76 of the Act or any other relevant provision of the Act. Therefore, the provision of the clause 3 (v) of the Order are not applicable to the Company.

6. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, in respect of the activities carried on by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

7. According to the information and explanations given to us, in respect of statutory dues;

- (a) The Company has generally been regular in depositing undisputed statutory dues, and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of statutory dues and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- (c) There are no statutory dues and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).



- a. The Company has not availed any loans or other borrowings. Hence reporting under clause 3(ix)(a), 3(ix)(b), 3(ix)(c), 3(ix)(d), 3(ix)(e) and 3(ix)(f) of the Order is not applicable.

9.

- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

10.

- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of my audit procedures.

11. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

12. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further, in our opinion, the company is not required to constitute audit committee under Section 177 of the Act.

13.

- a. The Company has an in-house internal audit team, which comprises of experienced persons reporting to the Chief Finance Officer of the holding company at periodical intervals. The internal auditor's conclusions, exceptions and remedies provided have been considered by the company, wherever applicable. In my opinion, the internal audit system in the company is commensurate to the size and the operational levels of the company.



- b. The reports of the internal auditor have been considered for the year under audit, issued to the Company during the year in determining the nature, timing and extent of my audit procedures.
- 14.** In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 15.**
- a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - b. In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities.
 - c. In our opinion, neither the company is a Core Investment Company nor is there a core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 16.** The Company has not incurred cash losses during the financial year covered by our audit. However, the company has incurred a cash loss of 93.30 Lakhs in the immediately preceding financial year.
- 17.** There has been no resignation of the statutory auditors of the Company during the year.
- 18.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and We neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



19.

- a. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company for the year ended March 31, 2026. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.
- b. Since the CSR provisions are not applicable, there are no ongoing projects, and reporting under clause 3(xx)(b) of the Order is also not applicable.

For HVJ & Associates.,

Chartered Accountants

ICAI FRN: 01144082

C.S. Gokhale
Chittaranjan G Gokhale

Partner

ICAI M No. 231458

UDIN:

Date:

Place: Mysuru

