

INDEPENDENT AUDITOR'S REPORT

To The Members of Six Phrase Edutech Private Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Six Phrase Edutech Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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 Board's Report but does not include the standalone financial statements and our auditor's report thereon. The Board's report is expected to be made available to us after the date of this auditor's report.



- Our opinion on the standalone financial statements does not cover the other information and we will 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 identified above when it becomes available 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.
- When we read the Board's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

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

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

In preparing the standalone financial statements, management of the Company 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 the management either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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



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

- Identify and assess the risks of material misstatement of the 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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 regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by 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 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements.
- 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, no remuneration has been paid by the Company to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.
 - (c) Based on the audit procedures performed 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.
- iv. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- v. Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s). Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. in respect of accounting software for the period for which the audit trail feature was operating.



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 N S Shastri & Co.,
Chartered Accountants
Firm's Registration No. 015093S



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N S Shastri
Partner
Membership No. 037676
UDIN: 25037676BMICCA9573

Place: Bangalore
Date: 27th May 2025

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 of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Six Phrase Edutech Private Limited ("the Company") as at March 31, 2025 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 Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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 Institute of Chartered Accountants of India 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 with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N S Shastri & Co.,
Chartered Accountants
Firm's Registration No. 015093S



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N S Shastri
Partner
Membership No. 037676
UDIN: 25037676BMICCA9573

Place: Bangalore
Date: 27th May 2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

Clause No.	Remarks
(i) (a) (A)	The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant, and Equipment.
(i) (a) (B)	The Company has maintained proper records showing full particulars of intangible assets.
(i) (b)	The Property, plant and equipment were physically verified by the management during the year. In our opinion, this periodicity of physical verification is reasonable in regard to the size of the Company and the nature of its PPE. No material discrepancies were noticed on such verification.
(i) (c)	The Company does not have Immovable Properties during the year. Reporting under this clause is not applicable.
(i) (d)	The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Reporting under this clause is not applicable.
(i) (e)	No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii) (a)	The Company does not have Inventory during the year. Reporting under this clause is not applicable.
(ii) (b)	The Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Reporting under this clause is not applicable.
(iii) (a) (A)	The Company has granted unsecured loan to Talentely Innovative Solutions Private Limited, during the year.
(iii) (a) (B)	



	The Company has provided Corporate Guarantee to Veranda XL Learning Solutions Private Limited, Veranda Learning Solutions Limited and Veranda Race Learning Solutions Private Limited, Refer below	
	Particulars	Guarantee Amount in lacs
	Aggregate amount granted/ provided during the year to "Others"	1,628.57
	Balance outstanding to "Others" as at Balance sheet date in respect of above cases	2,595.24
(iii) (b)	The terms and conditions of the loan & guarantee provided during the period are not prejudicial to the Company's interest.	
(iii) (c)	In respect of the loan granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the receipts of interest against are regular as per stipulation. No repayment has fallen due during the period as this loan is repayable on demand and the Company has not demanded the loan during the period.	
(iii) (d)	There has been no overdue amount outstanding for more than ninety days as at the balance sheet date in respect of the loan granted by the Company. Reporting under this clause is not applicable.	
(iii) (e)	Loan granted by the Company has not fallen due during the period. Reporting under this clause is not applicable.	
(iii) (f)	The Company has granted loan to Talentely Innovative Solutions Private Limited is a related party as defined in clause (76) of section 5 of the Act.	
	Particulars	Related Parties Amount in lacs
	Aggregate amount of loan - Repayable on demand	480.35
	% of loans in nature to the Total Loans	100%
(iv)	The Company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of Loan & Guarantee provided.	
(v)	The Company has not accepted any deposits or amounts which are deemed to be deposits referred to in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Reporting under this clause is not applicable.	
(vi)	The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act for the activities of the Company. Reporting under this clause is not applicable.	
(vii) (a)	The Company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, and any other statutory dues to the appropriate authorities.	
(vii) (b)	There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute.	



(viii)	There were no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
(ix) (a)	The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the current year.
(ix) (b)	The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the current year.
(ix) (c)	The Company has not obtained any term loans during the current year. Reporting under this clause is not applicable.
(ix) (d)	The Company has not utilised funds raised on short term basis for long term purposes in the current year based on the overall examination of the Financial Statements.
(ix) (e)	The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(ix) (f)	The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, during the current year.
(x) (a)	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Reporting under this clause is not applicable.
(x) (b)	The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Reporting under this clause is not applicable.
(xi) (a)	No fraud by the company or no fraud on the company has been noticed or reported during the year. Reporting under this clause is not applicable.
(xi) (b)	No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Reporting under this clause is not applicable.
(xi) (c)	There were no whistle-blower complaints received by the Company during the year (and upto the date of this report).
(xii) (a) to (c)	The Company is not a Nidhi Company. Reporting under these clauses are not applicable.
(xiii)	The Company is in compliance with Section 188 of Companies Act, 2013 for all transactions with the related parties and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards. It is a private company and provisions of Section 177 of Companies Act, 2013 are not applicable to the Company.
(xiv) (a) & (b)	The Company does not have an internal audit system and is not required as per provisions of Companies Act, 2013. Reporting under these clauses are not applicable.



(xv)	The Company has not entered into any non-cash transactions with directors or persons connected with him. Reporting under this clause is not applicable.
(xvi) (a) & (b)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Reporting under these clauses are not applicable.
(xvi) (c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Reporting under this clause is not applicable.
(xvi) (d)	The Group does not have any CIC as represented to us by the Management. Reporting under this clause is not applicable.
(xvii)	The company has incurred cash losses amounting to 245.33 lacs in the financial year and No cash losses has been incurred in the immediately preceding financial year.
(xviii)	There has been no resignation of the statutory auditors of the Company during the year. Accordingly, Reporting under this Clause is not applicable.
(xix)	<p>On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.</p> <p>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.</p>
(xx) (a) & (b)	The Company during the immediately preceding financial year was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more, or net profit of rupees five crore or more. Provisions of Section 135 of Companies Act, 2013 is not applicable for the Company. Reporting under this clause is not applicable.



(xxi)	The Company has only one wholly owned subsidiary. However, the Company has satisfied all the conditions as mentioned in second proviso of rule 6 in Companies (Accounts) Rules, 2014 for claiming the exemption of not preparing the Consolidated Financial Statements. Reporting under this clause is not applicable.
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For N S Shastri & Co.,
Chartered Accountants
Firm's Registration No. 015093S



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N S Shastri
Partner
Membership No. 037676
UDIN: 25037676BMICCA9573

Place: Bangalore
Date: 27th May 2025

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	4	1.07	0.46
(b) Intangible assets	4	5,407.20	5,718.48
(c) Right of use assets	5	4.03	10.23
(d) Intangibles under development	6	-	1.75
(e) Financial assets			
(i) Investments	7	1.00	1.00
(ii) Loans	8	438.60	-
(iii) Other financial asset	9	49.87	1.80
(f) Income tax assets	10	118.27	-
Total non-current assets		6,020.04	5,733.72
2. Current assets			
(a) Financial assets			
(i) Trade receivables	11	292.33	319.93
(ii) Cash and cash equivalents	12	33.14	91.21
(iii) Loans	13	-	30.15
(iv) Other financial assets	14	652.44	753.50
(b) Other current assets	15	57.21	39.71
Total current assets		1,035.12	1,234.50
TOTAL ASSETS		7,055.16	6,968.22
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	16	500.00	500.00
(b) Other equity	17	5,319.69	5,899.76
Total equity		5,819.69	6,399.76
2. Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	405.05	10.00
(ii) Lease liabilities	5	-	1.51
(iii) Other financial liabilities	19	51.51	-
(b) Deferred tax liabilities (net)	20	54.43	44.34
(c) Provisions	21	19.67	15.13
Total Non-current liabilities		530.66	70.98
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	-	217.31
(ii) Lease liabilities	5	4.24	9.01
(iii) Trade payables	23		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		398.55	1.04
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		126.80	161.24
(iv) Other financial liabilities	24	-	10.45
(b) Other current liabilities	25	174.68	78.66
(c) Provisions	26	0.54	0.53
(d) Current Tax liabilities (net)	27	-	19.24
Total current liabilities		704.81	497.48
TOTAL LIABILITIES		1,235.47	568.46
TOTAL EQUITY AND LIABILITIES		7,055.16	6,968.22

See accompanying notes forming part of the financial statements

In terms of our report attached

For N S Shastri & Co.

Chartered Accountants

Firm's Registration No : 015093S

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N S Shastri

Partner

Membership No. 037676

Place : Bangalore

Date : May 27, 2025

For and on behalf of the Board of Directors

Bharath Seeman

Bharath Seeman

Director

DIN: 07427669

Place : Chennai

Date : May 27, 2025

K Praveen Kumar

K Praveen Kumar

Director

DIN: 00591450

Place : Chennai

Date : May 27, 2025



Particulars	Notes	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
A Income			
Revenue from operations	28	1,213.15	1,809.75
Other income	29	285.24	0.76
Total income		1,498.39	1,810.51
B Expenses			
Employee benefits expense	30	665.59	354.80
Other expenses	33	1,024.49	628.44
Total expenses		1,690.08	983.24
C Earnings before Finance Costs, Tax, Depreciation and Amortisation Expense (EBITDA)		(191.69)	827.27
Finance costs	31	53.64	14.36
Depreciation and amortization expense	32	324.92	290.86
D Profit / (loss) before tax		(570.25)	522.05
E Tax expense			
Current tax		7.56	87.95
Deferred tax		8.12	44.34
F Profit / (loss) for the year / period		(585.93)	389.76
G Other comprehensive income / (loss)			
Items that will not be subsequently reclassified to profit or loss			
Re-measurement gain / (loss) on defined benefit obligations		7.83	-
Income-tax relating to items that will not be subsequently reclassified to profit or loss			
Re-measurement gain / (loss) on defined benefit obligations		(1.97)	-
Other comprehensive income / (loss) for the year / period, net of tax		5.86	-
H Total comprehensive income / (loss) for the year / period		(580.07)	389.76
I Earnings / (Loss) per equity share (par value Rs 10/- each)	35		
Basic (in Rs per share)		(11.60)	7.80
Diluted (in Rs per share)		(11.60)	7.80

See accompanying notes forming part of the financial statements

In terms of our report attached

For N S Shastri & Co.

Chartered Accountants

Firm's Registration No : 015093S

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N S Shastri

Partner

Membership No. 037676

Place : Bangalore

Date : May 27, 2025



For and on behalf of the Board of Directors

Bharath Seeman

Director

DIN: 07427669

Place : Chennai

Date : May 27, 2025

K Praveen Kumar

Director

DIN: 00591450

Place : Chennai

Date : May 27, 2025



Six Phrase Edutech Private Limited
Standalone Statement of Cash Flows for the year ended March 31, 2025
CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Cash flows from operating activities		
Profit / (Loss) after tax for the year/ period	(585.93)	389.76
Adjustments for:		
Depreciation and amortization expense	324.92	290.86
Interest income	(54.91)	(0.58)
Income tax expense	15.68	132.29
Finance costs	53.64	14.36
Liability written back	(204.04)	-
Operating (Loss)/ profit before working capital changes	(450.64)	826.69
Change in operating assets and liabilities		
Decrease/ (increase) in other current assets	(17.50)	(39.71)
(Increase) in other financial assets	102.33	(744.85)
Decrease / (increase) in trade receivables	27.60	(330.37)
Increase in other current liabilities	96.02	74.42
Increase in financial liabilities	-	10.45
Increase in trade payables	363.06	166.53
Increase in Provisions	12.39	15.65
Cash generated from / (used in) operations	133.26	(21.19)
Less : Income taxes paid (net of refunds)	(144.00)	(68.71)
Net cash used in operating activities (A)	(10.74)	(89.90)
Cash flows from investing activities		
Capital expenditure of property, plant and equipment & intangible assets	0.82	(1.83)
Investment in subsidiaries	0.00	(1.00)
Interest income	5.57	0.58
Loan advanced to subsidiary	(408.45)	(30.15)
Net cash used in investing activities (B)	(402.06)	(32.40)
Cash flows from financing activities		
Proceeds from issue of equity shares	-	10.00
Proceeds from Long borrowings	481.52	10.00
Repayment from Long borrowings	(106.97)	-
Proceeds from Short borrowings	-	217.31
Repayment from Short borrowings	-	-
Payment of lease liabilities	(14.34)	(10.53)
Interest paid	(5.48)	(13.27)
Net cash generated from financing activities (C)	354.73	213.51
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(58.07)	91.21
Cash and cash equivalents at the beginning of the year/ period	91.21	-
Cash and cash equivalents at end of the year / period (Refer note 11)	33.14	91.21



Notes:

1. Cash Flow Statement has been prepared under the Indirect method as set out in the Indian Accounting Standard 7 on Cash Flow Statements, Cash and cash equivalents in the Cash Flow Statement comprise cash at bank and in hand, demand deposits and cash equivalents which are short-term and held for the purpose of meeting short-term cash commitments.

Balances with banks - current accounts	33.14	87.31
Balances with banks - deposit accounts	-	3.00
Cash on hand	-	0.90
	33.14	91.21

Reconciliation of liabilities from financing activities for the year ended March 31, 2025:

Particulars	As at March 31, 2024	Proceeds	Repayments	Reclassification	As at March 31, 2025
Long-Term borrowings	10.00	481.52	(106.97)	20.50	405.05
Short-term borrowings (including Current maturity to long-term borrowings)	217.31	-	(196.81)	(20.50)	-
Total	227.31	481.52	(303.78)		

Reconciliation of liabilities from financing activities for the period ended March 31, 2024:

Particulars	As at April 27, 2023	Proceeds	Repayments	Reclassification	As at March 31, 2024
Long-Term borrowings	-	10.00	-	-	10.00
Short-term borrowings (including Current maturity to long-term borrowings)	-	217.31	-	-	217.31
Total	-	227.31	-	-	227.31

See accompanying notes forming part of the financial statements

In terms of our report attached

For N S Shastri & Co.

Chartered Accountants

ns

N S Shastri

Partner

Membership No. 037676

Place : Bangalore

Date : May 27, 2025



For and on behalf of the Board of Directors

[Signature]

Bharath Seeman

Director

DIN: 07427669

Place : Chennai

Date : May 27, 2025

[Signature]

K Praveen Kumar

Director

DIN: 00591450

Place : Chennai

Date : May 27, 2025



Six Phrase Edutech Private Limited**Standalone Statement of Changes in Equity for the year ended March 31, 2025**

CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

(A) Equity share capital

Year	Balance at the beginning of the year/ period	Changes in equity share capital during the year	Balance at the end of the year/ period
2023-24	-	500.00	500.00
2024-25	500.00	-	500.00

(B) Other equity

Particulars	Retained Earnings	Securities Premium	Total
Balance as at April 27, 2023	-	-	-
Profit for the period	389.76	-	389.76
Other comprehensive income / (loss) for the period	-	-	-
Issued during the period		5,510.00	5,510.00
Balance as at March 31, 2024	389.76	5,510.00	5,899.76
Profit for the year	(580.07)	-	(580.07)
Other comprehensive income / (loss) for the Year	-	-	-
Balance as at March 31, 2025	(190.31)	5,510.00	5,319.69

See accompanying notes forming part of the financial statements

In terms of our report attached

For N S Shastri & Co.

Chartered Accountants

Firm's Registration No : 015093S

N S Shastri

Partner

Membership No. 037676

Place : Bangalore

Date : May 27, 2025

For and on behalf of the Board of Directors

Bharath Seeman

Director

DIN: 07427669

Place : Chennai

Date : May 27, 2025

K Praveen Kumar

Director

DIN: 00591450

Place : Chennai

Date : May 27, 2025



1 Corporate information

Six Phrase Edutech Private Limited (the "Company" or "Six Phrase") was incorporated on April 27, 2023 under the provisions of the Companies Act, 2013, with its registered office at D.No.79 Parameswaran Layout Pappanaickenpalayam Coimbatore South, Coimbatore 641037, Tamil Nadu. The Company is engaged in the business of providing online and offline training and coaching services.

Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015. The presentation of the financial statements is based on the requirements of the Companies Act, 2013.

2A Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2B Basis of preparation of financial statements

i) Basis of preparation and presentation

Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

Measurement of fair values

Certain accounting policies and disclosures of the Company require the measurement of fair values, for Defined benefit plans and for both financial and non-financial assets and liabilities. (Refer Note Financial Instruments below).

The Company has an established control framework with respect to the measurement of fair values and regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (up to two decimals).



3 Material accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- ii) Held primarily for the purpose of trading;
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle;
- ii) It is held primarily for the purpose of trading;
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

The Company has identified 12 months as its operating cycle.

b) Revenue Recognition

Operating revenue:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The company derives its revenue from Edutech services (offline) by providing comprehensive learning programmes.

A. **Offline revenue** : Revenue from offline courses are recognised as revenue on a pro-rata based on actual classes conducted by the educators. The Company does not assume any post performance obligation after the completion of classes. Revenue received for classes to be conducted subsequent to the year end is considered as Deferred revenue which is included in other current liabilities. Revenue is recognised on accrual basis, net of refunds and taxes. It is probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

c) Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the Company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.



d) Property, plant and equipment (PPE)

Presentation

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as capital advances under long term loans and advances and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life.

Assets Category	Estimated useful life (in years)
Furniture and Fixtures	10

The Useful life is as per Schedule II of the companies Act, 2013

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded/ sold. Additions to fixed assets, costing Rs.5,000 each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

e) Intangible assets

Internally generated intangible asset are measured on initial recognition at cost. The cost comprises of all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.



Useful life and amortisation of intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Assets Category	Estimated useful life (in years)
Network(University)	5
Brand	10

Intangible under development

Costs incurred during research phase are charged to profit or loss in the year in which they are incurred. Development phase expenses are initially recognized as intangible assets under development until the development phase is complete, upon which the amount is capitalized as intangible asset.

f) Borrowing costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction and production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. All other borrowings costs are expensed in the period in which they occur.

g) Taxes**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred 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. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax created, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred 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 tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.



h) Provisions, contingent liabilities and contingent asset

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made if realisation of money is doubtful in the judgement of the management.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect. Contingent assets are disclosed but not recognised in the financial statements.

i) Cash and cash equivalents

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

j) Cash flow statement

Cash flows are presented using indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of cash flow statement.

k) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders 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.



l) Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

m) Segment reporting

Based on internal reporting provided to the Chief operating decision maker, the Company's operations predominantly related to sale of comprehensive learning programs and, accordingly, this is the only operating segment. The management committee reviews and monitors the operating results of the business segment for the purpose of making decisions about resource allocation and performance assessment using profit or loss and return on capital employed.



n) Financial instruments

Financial assets

(i) Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement:

-Financial assets carried at amortised cost (AC)

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective 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 to cash flows that are solely payments of principal and interest on the principal amount outstanding.

-Financial assets at fair value through other comprehensive income (FVTOCI)

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 collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

-Financial assets at fair value through profit or loss (FVTPL)

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

(iii) Impairment of financial assets

In accordance with Ind AS 109, the Company use 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL). Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivable. Further the Company uses historical default rates to determine impairment loss on the portfolio of the trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed. For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Financial liabilities

(i) Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

(ii) Subsequent measurement:

Financial liabilities are carried at amortized cost using the effective interest method. 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.

o) Other Income

Interest income, including income arising from other financial instruments, is recognised using the effective interest method.

3A Critical accounting judgements and key sources of estimation uncertainty :

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if revision affects both current and future periods. The following are the significant areas of estimation, uncertainty and critical judgements in applying accounting policies:

- Fair value of financial assets and financial liabilities
- Useful life of intangible assets
- Going Concern Assessment



4 Property, Plant and Equipment

Property, Plant and equipment		Tangible Assets			Intangible Assets				
		Computer	Furniture & fittings	Office Equipments	Total	Brand	Network	Goodwill	Total
Gross carrying value									
Balance as at April 27, 2023		-	-	-	-	-	-	-	-
Acquired through business combination		0.43	7.42	-	7.85	662.00	1,227.00	4,103.23	5,992.23
Disposals		-	-	-	-	-	-	-	-
Balance as at March 31, 2024		0.43	7.42	-	7.85	662.00	1,227.00	4,103.23	5,992.23
Additions		-	0.30	0.63	0.93	-	-	-	-
Disposals		-	-	-	-	-	-	-	-
Balance as at March 31, 2025		0.43	7.72	0.63	8.79	662.00	1,227.00	4,103.23	5,992.23
Accumulated Depreciation									
Balance as at April 27, 2023		-	-	-	-	-	-	-	-
Additions		0.41	6.98	-	7.39	58.17	215.58	-	273.75
Disposals		-	-	-	-	-	-	-	-
Balance as at March 31, 2024		0.41	6.98	-	7.39	58.17	215.58	-	273.75
Additions		-	0.14	0.18	0.33	66.15	245.13	-	311.28
Disposals		-	-	-	-	-	-	-	-
Balance as at March 31, 2025		0.41	7.12	0.18	7.71	124.32	460.71	-	585.03
Net Block									
As at March 31, 2025		0.02	0.60	0.45	1.07	537.68	766.29	4,103.23	5,407.20
As at March 31, 2024		0.02	0.45	-	0.46	603.83	1,011.42	4,103.23	5,718.48
As at April 27, 2023		-	-	-	-	-	-	-	-



5 Leases

(i) Amounts recognised in the balance sheet

The balance sheet shows the following amounts relating to leases:

Particulars	As at March 31, 2025	As at March 31, 2024
Right-of-use assets		
Buildings**	4.03	10.23
Total	4.03	10.23
Lease liabilities		
Current***	4.24	9.01
Non-Current	-	1.51
Total	4.24	10.52

Movement of Right-of-use assets and Lease liabilities

** Description of Assets	Buildings	Total
I. Gross carrying amount		
As at April 27, 2023	-	-
Additions during the period	19.96	19.96
Disposals	-	-
As at March 31, 2024	19.96	19.96
Additions during the period	7.11	7.11
Disposals	-	-
As at March 31, 2025	27.07	27.07

II. Accumulated depreciation and impairment

As at April 27, 2023	-	-
Depreciation / amortisation charge during the year	9.73	9.73
Disposals	-	-
As at March 31, 2024	9.73	9.73
Depreciation / amortisation charge during the year	13.32	13.32
Disposals	-	-
As at March 31, 2025	23.04	23.04

III. Net carrying amount as at March 31, 2025	4.03	4.03
III. Net carrying amount as at March 31,, 2024	10.23	10.23



Six Phrase Edutech Private Limited**Notes to Financial Statements for the year ended March 31, 2025****CIN No.: U78100TZ2023PTC028248**

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

*** Description of Liabilities	As at March 31, 2025	As at March 31, 2024
Opening Balance	10.52	-
Additions during the year	7.11	19.96
Finance Costs accrued	0.95	1.09
Payment of lease liabilities	(14.34)	(10.53)
Closing Balance	4.24	10.52

- a) The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.
- b) The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2025 & March 31, 2024 on an undiscounted basis:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	4.34	9.49
One to five years	-	1.53
More than five years	-	-
Total	4.34	11.02

(ii) Amounts recognised in the statement of profit and loss

The statement of profit and loss shows the following amounts relating to leases:

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation charge for right-of-use assets (Refer Note 32)	13.32	9.73
Total	13.32	9.73
Interest expense (included in finance costs) (Refer Note 31)	0.95	1.09
Expense relating to low value items (included in other expenses) (Refer Note 33)	6.61	0.62



Six Phrase Edutech Private Limited**Notes to Financial Statements for the year ended March 31, 2025****CIN No.: U78100TZ2023PTC028248**

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

(iii) Amounts recognized in cash flow statement

Particulars	As at March 31, 2025	As at March 31, 2024
Total cash outflows for leases	14.34	10.53

(iv) Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of buildings, the following factors are normally the most relevant:

(a) If there are significant penalties to terminate (or not extend), the Company is typically reasonably certain to extend and not terminate.

(b) If any lease hold improvements are expected to have a significant remaining value the Company is typically reasonably certain to extend (or not terminate).

(c) Otherwise, the Company considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects the assessment, and that is within the control of the lessee. During the current financial year, there was no revision in the lease terms.

(v) Extension and termination options

Extension and termination options are included in a number of property leases. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. The majority of extension and termination options held are exercisable only by the Company and not with the respective lessor.



6 Intangible assets under development

Particulars	As at March 31, 2025	As at March 31, 2024
Software Development Cost	-	1.75
	-	1.75

Ageing for intangible assets under development as at March 31, 2025 is as follows:

Particulars	As at March 31, 2025				
	Amount in CWIP for a period of				
Intangible assets under development	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Software Development Cost					
Projects in progress	-	-	-	-	-

Particulars	As at March 31, 2024				
	Amount in CWIP for a period of				
Intangible assets under development	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Software Development Cost					
Projects in progress	1.75	-	-	-	1.75

7 Non - current investments

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in equity instruments of subsidiaries at cost		
Talentely Innovative Solutions Private Limited 10,000 equity shares of Rs.10 each, fully paid at cost	1.00	1.00
	1.00	1.00

8 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to related parties		
Unsecured, Considered Good		
Talentely Innovative Solutions Private Limited	438.60	-
	438.60	-



9 Non - Current Other Financial Asset

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposit	-	1.80
Interest receivable - Related party	49.87	-
	49.87	1.80

10 Income tax assets

Particulars	As at March 31, 2025	As at March 31, 2024
TDS Receivable	118.27	-
	118.27	-

11 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
(a) Considered good - Unsecured	292.33	319.93
	292.33	319.93

11.1 Trade receivables ageing schedule

Particulars	As at March 31, 2025				
	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	292.33	-	-	-	292.33
(ii) Undisputed trade receivables – Credit impaired	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables - Credit impaired	-	-	-	-	-
	292.33	-	-	-	292.33
Less : Allowance for credit loss					-
Total trade receivables					292.33



Six Phrase Edutech Private Limited

Notes to Financial Statements for the year ended March 31, 2025

CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

11.2 Particulars	As at March 31, 2024				
	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	319.93	-	-	-	319.93
(ii) Undisputed trade receivables – Credit impaired	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables - Credit impaired	-	-	-	-	-
	319.93	-	-	-	319.93
Less : Allowance for credit loss					-
Total trade receivables					319.93

12 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks in current accounts	33.14	87.31
Balances with banks in deposit accounts	-	3.00
Cash in hand	-	0.90
	33.14	91.21

13 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to related parties		
Unsecured, Considered Good		
Talentely Innovative Solutions Private Limited	-	30.15
	-	30.15

Note : The Inter Corporate loans provided to Talentely Innovative Solutions Private Limited at interest rate of 18% per annum for a tenor of 5years.



Six Phrase Edutech Private Limited

Notes to Financial Statements for the year ended March 31, 2025

CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

14 Current - Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued Interest - Fixed Deposit	-	0.07
Security deposits	5.00	3.12
Interest receivable on loans to related parties	-	0.46
Unbilled revenue	618.71	739.41
Other Receivables	28.72	10.44
	652.44	753.50

15 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with Government Authorities	15.02	-
Advance to vendors	31.84	34.14
Prepaid Expenses	0.14	0.23
Advance to Employees	10.20	5.34
	57.21	39.71

16 Equity Share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised share capital		
50,00,000 Equity Shares of INR.10 each	500.00	500.00
1,00,000 Preference Shares of INR.10 each	10.00	10.00
	510.00	510.00
Issued share capital		
50,00,000 Equity Shares of INR.10 each	500.00	500.00
	500.00	500.00
Subscribed and fully paid up share capital		
50,00,000 Equity Shares of INR.10 each	500.00	500.00
	500.00	500.00

Notes:

i) Reconciliation of equity shares as at the beginning & at end of the reporting period

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Balance as at the beginning of the period	50,00,000	500	-	-
Issued during the period		-	50,00,000	500.00
Balance at the end of the period	50,00,000	500	50,00,000	500.00

ii) Rights, preferences and restrictions in respect of equity shares issued by the Company:

- The company has issued only one class of equity shares having a par value of Rs. 10 each. The equity shares of the company having par value of Rs.10/- rank pari-passu in all respects including voting rights.
- The Company has not declared dividend on equity shares.
- In the event of liquidation, shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholder.



Six Phrase Edutech Private Limited**Notes to Financial Statements for the year ended March 31, 2025****CIN No.: U78100TZ2023PTC028248****[All amounts in Indian Rupees (Lakhs), unless otherwise stated]**

- d. The Company is a wholly owned subsidiary of Veranda Administrative Learning Solutions Private Limited effective from July 21, 2023 pursuant to the acquisition of the shares of the company from the erstwhile promoters vide share purchase agreement dated May 22, 2023.

iii) Shares held by holding company, its subsidiaries and associates

Name of the share holder	As at March 31, 2025		As at March 31, 2024	
	No of shares	% of Holding	No of shares	% of Holding
Veranda Administrative Learning Solutions Private Limited	49,00,000	98.00%	49,00,000	98.00%

iv) Shareholders holding more than 5% of the total share capital

Name of the share holder	As at March 31, 2025		As at March 31, 2024	
	No of shares	% of Holding	No of shares	% of Holding
Veranda Administrative Learning Solutions Private Limited	49,00,000	98.00%	49,00,000	98.00%

(v) Shareholding of promoters*

Name of the promoter	As at March 31, 2025		As at March 31, 2024	
	No of shares	% of Holding	No of shares	% of Holding
Veranda Administrative Learning Solutions Private Limited	49,00,000	98.00%	49,00,000	98.00%

17 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained Earnings	(190.31)	389.76
Securities Premium	5,510.00	5,510.00
a) Retained Earnings	5,319.69	5,899.76
Balance at the beginning of the period	389.76	-
Total comprehensive profit for the period	(580.07)	389.76
Balance at the end of the period	(190.31)	389.76
b) Securities Premium		
Balance at the beginning of the period	5,510.00	-
Additions	-	5,510.00
Balance at the end of the period	5,510.00	5,510.00



18 Non - Current Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Preference shares (Refer Note 18.1)	10.00	10.00
From related parties (unsecured)		
Veranda Learning Solutions (VLS) (Refer Note 18.2)	395.05	-
	405.05	10.00

- 18.1** 1,00,000 Non cumulative optional convertible redeemable Preference shares(OCRPS) having face value of Rs.10 were issued on 3rd June,2023 to Mr N.D. Prabhu. The preference shares are entitled to dividend equivalent rate to 0.001% p.a. (on the face value)
- 18.2** The borrowings from the intercompany are repayable after a period of five years; accordingly, the same have been classified under non-current liabilities.

19 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Payable - Related Party	51.51	-
	51.51	-

20 Deferred tax liability (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liability		
Property plant and equipment	59.31	48.35
	59.31	48.35
Deferred tax Assets		
Right-of-use assets	0.06	0.07
On expenses allowable on payment basis	4.82	3.94
	4.88	4.01
Net deferred tax liability	54.43	44.34



Six Phrase Edutech Private Limited

Notes to Financial Statements for the year ended March 31, 2025

CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

21 Provisions (Non current)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity	19.67	15.13
	19.67	15.13

22 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
From related parties (unsecured)		
Loan From Veranda Learning Solutions (VLS)	-	20.50
From others		
Loan from Prabhu	-	196.81
	-	217.31

23 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of creditors of micro and small enterprises (Refer Note 23.1)	398.55	1.04
Total outstanding dues of creditors other than micro and small enterprises	126.80	161.24
	525.34	162.28

23.1 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management represents the principal amount payable to these enterprises.

23.2 Trade Payables Ageing

Particulars	As at March 31, 2025						
	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues - MSME	-	-	398.55	-	-	-	398.55
(ii) Undisputed dues - Others	-	33.56	93.24	-	-	-	126.80
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-



Six Phrase Edutech Private Limited

Notes to Financial Statements for the year ended March 31, 2025

CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

As at March 31, 2024							
Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues - MSME	-	-	1.04	-	-	-	1.04
(ii) Undisputed dues - Others	-	-	161.24	-	-	-	161.24
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

24 Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest payable	-	10.45
	-	10.45

25 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues payable	11.33	62.17
Deferred Revenue	4.70	9.64
Employee Payables	69.71	4.25
Advance from customers	88.94	2.60
	174.68	78.66

26 Provisions (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	0.54	0.53
	0.54	0.53

27 Current Tax liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Taxation (Net of Advance Tax)	-	19.24
	-	19.24



28 Revenue from Operations

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Sale of Offline courses	1,213.15	1,809.75
	1,213.15	1,809.75

28.1 Disaggregated Revenue

The Company derives revenue from transfer of goods and services over time and at a point in time as given below:
Timing of recognition:

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Over period of time		
Sale of Offline Courses	1,213.15	1,809.75
At a point in time	-	-
	1,213.15	1,809.75

28.2 Reconciliation of revenue with contract price

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Contract Price		
Sale of Offline Courses	1,213.15	1,809.75
Adjustments:		
Discounts	-	-
	1,213.15	1,809.75

29 Other Income

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Interest on loans - related parties	54.91	0.51
Interest on Fixed Deposit	0.17	0.07
Miscellaneous income	0.47	0.16
Corporate Guarantee Income	25.65	0.02
Liability written back	204.04	-
	285.24	0.76

30 Employee Benefits expense

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Salaries, wages & Bonus	626.75	321.35
Staff welfare expenses	6.45	6.49
Contribution to Provident and other funds	20.01	11.31
Gratuity Expenses	12.39	15.65
	665.59	354.80

31 Finance costs

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Interest on borrowings	51.52	11.61
Interest on Lease Liability	0.95	1.09
Interest on Income Tax	1.07	1.05
Interest on MSME	0.10	0.61
	53.64	14.36



32 Depreciation and Amortization Expense

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Depreciation on property, plant and equipment (Refer Note 4)	0.33	7.38
Depreciation on ROU Asset (Refer Note 5)	13.32	9.73
Amortisation on Intangible asset (Refer Note 4)	311.28	273.75
	324.92	290.86

33 Other expenses

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Share of common expenses	267.16	84.06
Royalty expense	35.00	51.82
Power and fuel	0.98	0.37
Rent	6.61	0.62
Insurance	0.01	-
Advertisement & sales Promotion	46.24	35.62
Subscription charges	0.23	-
Travelling & Conveyance	188.66	128.23
Printing & Stationery	63.81	3.69
Brokerage	-	0.38
Veranda Labs Cost	-	4.17
Communication Expenses	0.50	0.36
Postage and Telegram	0.05	0.07
Payment to the auditors (excluding GST)*	3.00	3.36
Legal & professional charges	402.27	301.88
Directors sitting fees	1.20	0.40
Rates and taxes	1.03	7.93
Repairs & maintenance	2.87	5.48
Bank Charges	0.03	-
Donation	0.72	-
Manpower Charges	4.12	-
	1,024.49	628.44

*** Payment to Auditors**

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Statutory Audit	3.00	3.36
	3.00	3.36



34 Tax expense:

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Current Tax expense:		
Recognised in Profit / Loss	7.56	87.95
Deferred tax expense:		
Recognised in Profit / Loss	8.12	44.34
Recognised in Other comprehensive income	1.97	-
	10.09	44.34
	17.65	132.29

a) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax liabilities/(assets) in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Property, plant, and equipment and intangible assets	(48.35)	(10.96)	-	(59.31)
Right-of-use assets	0.07	(0.01)	-	0.06
On expenses allowable on payment basis	3.94	2.85	(1.97)	4.82
Total	(44.34)	(8.12)	(1.97)	(54.43)

a) Movement of deferred tax expense during the period ended March 31, 2024

Deferred tax liabilities/(assets) in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Property, plant, and equipment and intangible assets	-	(48.35)	-	(48.35)
Right-of-use assets	-	0.07	-	0.07
On expenses allowable on payment basis	-	3.94	-	3.94
Total	-	(44.34)	-	(44.34)

34.1 Reconciliation of accounting Profits

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Accounting (loss) before tax	(570.25)	522.05
Income tax rate	25.17%	25.17%
At Statutory income tax rate	(143.52)	131.39
Non - deductible expenses for tax purposes		
Property, plant, and equipment and Intangible Assets	(10.96)	(48.35)
Right-of-use assets	(0.01)	0.07
On expenses allowable on payment basis	2.85	3.94
Tax on permanent disallowance	-	0.88
Deferred tax not considered on Business loss and unabsorbed depreciation	169.29	-
Income tax expenses reported in the statement of profit and loss	17.65	87.93



35 Profit per share

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Profit for the period attributable to owners of the Company	(585.93)	389.76
Weighted average number of ordinary shares outstanding	50,00,000	50,00,000
Basic Profit per share (Rs)	(11.72)	7.80
Diluted Profit per share (Rs)	(11.72)	7.80

36 Disclosures required by the Micro and Small Enterprises Development (MSMED) Act, 2006 are as under

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
(i) Principal amount due to suppliers registered under MSMED Act and remaining unpaid	398.55	1.04
(ii) Interest due to suppliers registered under the MSMED act and remaining unpaid	0.70	0.61
(iii) Principal amounts paid to suppliers registered under the MSMED act, beyond the appointed day during the year	58.71	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	0.67	-
(vii) Further interest remaining due and payable for earlier years	0.61	-

*There are micro, small and medium enterprises to whom the company owes dues which are outstanding for more than 45 days at the Balance Sheet date, computed on unit wise basis.

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

37 Contingent liabilities & commitments

Particulars	For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
Contingent liabilities	-	-
Commitments	-	-
Corporate guarantee	2,645.24	966.67

As at March 31, 2025, Veranda XL Learning Solutions Private Limited has issued 16,900 (As at March 31, 2024 - 14,500) senior, secured, unlisted, redeemable Non Convertible Debentures (NCD) having a face value of Rs. 1,00,000 each on a private placement basis, Veranda Learning Solutions Limited ("VLS") has issued 2,500 senior, secured, redeemable, unlisted and non-convertible debentures (NCD) having a face value of Rs. 1,00,000 each on a private placement basis. VLS also has an additional green shoe option to issue up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of Rs. 1,00,000 each, aggregating to not more than Rs. 10,000 Lakhs, in one or more series and/or tranches, to be issued by the VLS on a private placement basis, and Veranda Race Learning Solutions Private Limited ("VRLS") has issued 10,000 senior, secured, redeemable, unlisted and non-convertible debentures (NCD) having a face value of Rs. 1,00,000 each on a private placement basis. VRLS also has an additional green shoe option to issue up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of Rs. 1,00,000 each, aggregating to not more than Rs. 11,000 Lakhs, in one or more series and/or tranches, to be issued by the VRLS on a private placement basis. The Company has issued a Corporate Guarantee to Veranda XL Learning Solutions Private Limited, Veranda Learning Solutions Limited and Veranda Race Learning Solutions Private Limited in relation to the issue.

38 Operating segments

Operating segments reflect the Company's management structure and the way the financial information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The Company's operations predominantly relates to sale of comprehensive learning programs and, accordingly, this is the only operating segment.



39 Financial instruments

Capital management

The Company manages its capital to ensure that Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders.

Gearing ratio:	As at March 31, 2025	As at March 31, 2024
Debt	405.05	237.76
Less: Cash and bank balances	33.14	91.21
Net debt	371.91	146.55
Total equity	5,819.69	500.00
Net debt to equity ratio (%)	6.39%	29.31%

Credit risk management

Credit Risk on cash and cash equivalents is generally low as they have been held with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Liquidity risk management

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal requirements.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Particulars	As at March 31, 2025			
	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings (Fixed rate instruments)	405.05	-	-	405.05
Trade payables (Non - interest bearing)	525.34	-	-	525.34
Lease Liability	4.24	-	-	4.24
Other financial liabilities (Non - interest bearing)	51.51	-	-	51.51
	986.14	-	-	986.14

Particulars	As at March 31, 2024			
	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings (Fixed rate instruments)	237.76	-	-	237.76
Trade payables (Non - interest bearing)	162.28	-	-	162.28
Other financial liabilities (Non - interest bearing)	10.45	-	-	10.45
	410.49	-	-	410.49

	As at March 31, 2025	As at March 31, 2024
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil	Nil



40 Fair value measurements

Financial instruments measured at amortised cost

Financial assets	Note	Hierarchy	As at March 31, 2025	As at March 31, 2024
Trade receivable	11	Level 2	292.33	-
Investments	7	Level 2	1.00	-
Loans	8	Level 2	438.60	-
Other financial assets	9 14	Level 2	702.31	755.30
Cash and cash equivalents	12	Level 2	33.14	91.21
Total financial assets			735.45	846.51
Financial liabilities	Note	Hierarchy	As at March 31, 2025	As at March 31, 2024
Borrowings	18	Level 2	405.05	227.31
Trade payables	23	Level 2	525.34	162.28
Other financial liabilities	24	Level 2	51.51	10.45
Total financial liabilities			981.90	400.04

Fair value measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is as under:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The external borrowing rate of the Company has been taken as the discount rate used for determination of fair value.



41 Related party transactions and disclosures

a) List of related parties

Entities having control or controlled by the Company

Ultimate Holding company
Veranda Learning Solutions Limited (Since July 21, 2023)

Holding Company
Veranda Administrative Learning Solutions Private Limited (Since July 21, 2023)

Subsidiary Company
Talentely Innovative Solutions Private Limited (Since May 14, 2023)

Fellow Subsidiaries

Veranda Race Learning Solutions Private Limited	(Since July 21, 2023)
Veranda XL Learning Solutions Private Limited	(Since July 21, 2023)
Veranda IAS Learning Solutions Private Limited	(Since July 21, 2023)
Brain4ce Education Solutions Private Limited	(Since July 21, 2023)
Veranda Learning Solutions North America, Inc.	(Since July 21, 2023)
Veranda Management Learning Solutions Private Limited	(Since July 21, 2023)
BAssure Solutions Private Limited	(Since July 21, 2023)
Neyyar Academy Private Limited	(Since July 21, 2023)
Neyyar Education Private Limited	(Since July 21, 2023)
Phire Learning Solutions Private Limited	(Since July 21, 2023)
Veranda K-12 Learning Solutions Private Limited	
(formerly known as Educare Infrastructure Services Private Limited)	(Since 30 August 2023)
Sreedhar CCE Learning Solutions Private Limited	(Since July 21, 2023)
Tapasya Educational Institutions Private Limited	(Since January 11, 2024)
BB Publications Private Limited	(Since January 01, 2025)
BB Virtuals Private Limited	(Since January 01, 2025)
Navkar Digital Institute Private Limited	(Since February 18, 2025)

Key management personnel (KMP) and their relatives

Sri. K Praveen Kumar	Director (w.e.f. August 30, 2023)
Sri. Bharath Seeman	Director (w.e.f. August 30, 2023)
Smt. Revathi S Raghunathan	Director (w.e.f. August 30, 2023)
Sri. Prabhu N D	Director (Till August 31, 2023)
Smt. Shanmugam Nivya	Director (Till August 31, 2023)



b) Transactions during the year

S. No.	Nature of transactions	Amount	Amount
		For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
1	Loans taken		
	Veranda Learning Solutions Limited	481.52	75.50
2	Repayment of Borrowings		
	Veranda Learning Solutions Limited	106.97	55.00
3	Loan Given		
	Talently Innovative Solutions Private Limited	480.35	30.15
4	Loan Repayment received		
	Talently Innovative Solutions Private Limited	71.90	-
5	Interest on Loan Given		
	Talently Innovative Solutions Private Limited	54.91	0.51
6	Interest on borrowings		
	Veranda Learning Solutions Limited	51.52	0.92
7	Cross charge of Common Expenses		
	Veranda Learning Solutions Limited	87.16	37.10
8	Share of Technical Know-How		
	Veranda Management Learning Solutions Private Limited	180.00	-
8	Advertisement Service Received		
	Veranda Learning Solutions Limited	-	2.00
9	Advance Received		
	Talently Innovative Solutions Private Limited	-	7.00
10	Advance Repaid		
	Talently Innovative Solutions Private Limited	-	7.00
11	Cross charge of Vlabs		
	Veranda Learning Solutions Limited	-	3.36
12	Royalty charges		
	Veranda Learning Solutions Limited	35.00	51.74
13	Professional Fees(Reimbursement Charges)		
	Veranda Learning Solutions Limited	-	28.40



Six Phrase Edutech Private Limited

Notes to Financial Statements for the year ended March 31, 2025

CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

S. No.	Nature of transactions	Amount	Amount
		For the year ended March 31, 2025	For the period April 27, 2023 to March 31, 2024
14 Investment			
	Talentely Innovative Solutions Private Limited	-	1.00
15 Director Sitting Fee			
	Revathi Raghunathan	1.20	0.40
15 Corporate Guarantee Income			
	Veranda XL Learning Solutions Private Limited	11.17	0.02
	Veranda Learning Solutions Limited	7.85	-
	Veranda Race Learning Solutions Private Limited	6.63	-

c) Balance outstanding at the year end

S. No.	Nature of transactions	Amount	Amount
		As at March 31, 2025	As at March 31, 2024
1 Loans taken from Ultimate Holding company			
	Veranda Learning Solutions Limited	395.05	20.50
2 Trade Payables			
	Veranda Learning Solutions Limited	131.16	8.50
	Veranda Management Learning Solutions Private Limited	227.30	-
	Talentely Innovative Solutions Private Limited	4.99	-
3 Interest payable			
	Veranda Learning Solutions Limited	51.51	0.83
4 Investment			
	Talentely Innovative Solutions Private Limited	-	1.00
5 Loan Given to Subsidiary			
	Talentely Innovative Solutions Private Limited	438.60	30.15
6 Interest Receivable			
	Talentely Innovative Solutions Private Limited	49.87	0.46
7 Other Receivables			
	Veranda XL Learning Solutions Private Limited	12.17	10.44
	Veranda Learning Solutions Limited	9.04	
	Veranda Race Learning Solutions Private Limited	7.52	
8 Corporate Guarantee			
	Veranda XL Learning Solutions Private Limited	1,126.49	966.67
	Veranda Learning Solutions Limited	822.92	-
	Veranda Race Learning Solutions Private Limited	695.83	-



42 Retirement benefit plans**42.1 Defined contribution plans**

The Company has defined contribution plan of provident fund. Additionally, the company also provides, for covered employees, health insurance through the employee state insurance scheme.

Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The obligation of the Company is limited to the amount of disbursement required and it has no further contractual nor any constructive obligation. The obligation of the Company is limited to the amount of disbursement required and it has no further contractual nor any constructive obligation. The Company has recognized in the Statement of Profit and Loss for the year ended March 31, 2025 an amount of Rs. 20.01 Lakhs (PY: Rs. 11.31 Lakhs) towards expenses under defined contribution plans and included in 'Contribution to provident and other funds'.

42.2 Defined benefit plans**(a) Gratuity**

Gratuity is payable as per Payment of Gratuity Act, 1972. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under the Payment of Gratuity Act, 1972, from time to time. However, in cases where an enterprise has more favourable terms in this regard the same has been adopted.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk and salary risk.

Interest risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2025	March 31, 2024
Attrition rate	8.00%	8.00%
Discount Rate	6.49%	6.90%
Rate of increase in compensation level	10.00%	10.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Particulars	March 31, 2025		March 31, 2024	
	Current	Non-current	Current	Non-current
Provision for Gratuity	0.54	19.67	0.53	15.13

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:

Particulars	March 31, 2025	March 31, 2024
Current service cost	11.30	15.65
Net interest expense	1.09	-
Return on plan assets (excluding amounts included in net interest expense)	-	-
Components of defined benefit costs recognised in profit or loss	12.39	15.65
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gains)/losses recognised during the period	(7.83)	-
Components of defined benefit costs recognised in other comprehensive income	(7.83)	-
	4.55	15.64

The current service cost and the net interest expense for the year are included in the 'employee benefits expense' in profit or loss.

The actuarial gain/ loss on remeasurement of the net defined benefit liability is included in other comprehensive income.



The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Particulars	March 31, 2025	March 31, 2024
Present value of defined benefit obligation	20.21	15.65
Fair value of plan assets	-	-
Net liability arising from defined benefit obligation	20.21	15.65
Funded	-	-
Unfunded	20.21	15.65
	20.21	15.65

Movements in the present value of the defined benefit obligation in the current year were as follows:

Particulars	March 31, 2025	March 31, 2024
Opening defined benefit obligation	15.65	-
Current service cost	11.30	15.65
Past service cost - (vested benefit)	-	-
Interest cost	1.09	-
Actuarial (gains)/losses	(7.83)	-
Benefits paid	-	-
Closing defined benefit obligation	20.21	15.65

Movements in the fair value of the plan assets in the current year were as follows:

Particulars	March 31, 2025	March 31, 2024
Opening fair value of plan assets	-	-
Expected return on assets	-	-
Contributions	-	-
Benefits paid	-	-
Expected return on plan assets (excluding amounts included in net interest expense)	-	-
Closing fair value of plan assets	-	-

Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics and experience. The estimates of future salary increases, considered in actuarial valuation, take into account, inflation, seniority, promotions and other relevant factors such as demand and supply in the employment market.

Sensitivity analysis

In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

Defined benefit obligation sensitivities were as follows:	March 31, 2025	March 31, 2024
1) DBO - Base assumptions	20.21	15.65
2) Discount rate: +1%	17.75	13.79
3) Discount rate: -1%	23.20	17.92
4) Salary escalation rate: +1%	22.98	17.80
5) Salary escalation rate: -1%	17.82	13.82
6) Attrition rate: 25% increase	18.33	14.35
7) Attrition rate: 25% decrease	22.65	17.35



42 Business Combinations

42.1 Six Phrase Aptitude Training

Six Phrase Edutech Private Limited ("Transferee Company") has entered into a Business Transfer Agreement ("BTA") on May 15, 2023 with Six Phrase Aptitude Training ("Transferor Company"), for the acquisition of the Business of the Transferor Company as a going concern for a consideration of 3,78,332 Shares at Rs. 122.45 per share of the company.

Goodwill has been computed for the above transaction as follows:

Particulars	Amount
Property, plant and equipment	0.76
Brand	51.11
Ntetwork	94.74
Total Assets	146.61
Total Liabilities	
Net identifiable Asset Acquired	146.61

Particulars	Amount
Purchase Consideration	463.26
Less: Net identifiable assets acquired	146.61
Goodwill	316.65

42.2 Six Phrase - The Finishing School

Six Phrase Edutech Private Limited ("Transferee Company") has entered into a Business Transfer Agreement ("BTA") on May 15, 2023 with Six Phrase - The Finishing School ("Transferor Company"), for the acquisition of the Business of the Transferor Company as a going concern for a consideration of 29,99,810 Shares at Rs. 122.45 per share of the company.

Goodwill has been computed for the above transaction as follows:

Particulars	Amount
Property, plant and equipment	4.99
Brand	405.28
Network	751.18
Total Assets	1,161.45
Total Liabilities	
Net identifiable Asset Acquired	1,161.45

Particulars	Amount
Purchase Consideration	3,673.24
Less: Net identifiable assets acquired	1,161.45
Goodwill	2,511.79



Six Phrase Edutech Private Limited
Notes to Financial Statements for the year ended March 31, 2025
CIN No.: U78100TZ2023PTC028248

[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

42.3 Myslate Technical Training

Six Phrase Edutech Private Limited ("Transferee Company") has entered into a Business Transfer Agreement ("BTA") on May 15, 2023 with Myslate Technical Training ("Transferor Company"), for the acquisition of the Business of the Transferor Company as a going concern for a consideration of 13,53,942 Shares at Rs. 122.45 per share of the company.

Goodwill has been computed for the above transaction as follows:

Particulars	Amount
Property, plant and equipment	1.69
Brand	182.92
Network	339.04
Total Assets	523.65
Total Liabilities	523.65
Net identifiable Asset Acquired	

Particulars	Amount
Purchase Consideration	1,657.89
Less: Net identifiable assets acquired	523.65
	1,134.24
Goodwill	

42.4 Six Phrase - Softskills Training

Six Phrase Edutech Private Limited ("Transferee Company") has entered into a Business Transfer Agreement ("BTA") on May 15, 2023 with Six Phrase - Softskills Training ("Transferor Company"), for the acquisition of the Business of the Transferor Company as a going concern for a consideration of 1,67,916 Shares at Rs. 122.45 per share of the company.

Goodwill has been computed for the above transaction as follows:

Particulars	Amount
Property, plant and equipment	0.33
Brand	22.69
Network	42.05
Total Assets	65.07
Total Liabilities	65.07
Net identifiable Asset Acquired	

Particulars	Amount
Purchase Consideration	205.61
Less: Net identifiable assets acquired	65.07
	140.54
Goodwill	



[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

42.5 Goodwill on business Combination

Goodwill represents goodwill on business Combination and is the excess of purchase consideration paid over net asset value of acquired subsidiary on the date of such acquisition. Such goodwill is tested for impairment annually or more frequently, if there are indicators for impairment. The management does not foresee any risk of impairment on the carrying value of goodwill as at reporting date.

43 Ratio analysis

a) Current Ratio = Current Assets/ Current Liabilities

Particulars	March 31, 2025	March 31, 2024
Current assets	1,035.12	1,234.50
Current liabilities	704.81	497.48
Ratio	1.47	2.48

Chnages in ration more than 25% compared to previous year is because of increased trade payables.

b) Debt - Equity Ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2025	March 31, 2024
Total debt	409.29	237.83
Total equity	5,819.69	500.00
Ratio	0.07	0.48

c) Debt Service Coverage Ratio (DSCR) = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2025	March 31, 2024
Profit for the year	(585.93)	389.76
Add: Non cash expenses and finance costs	378.56	305.22
Depreciation and amortization expense	324.92	290.86
Finance costs	53.64	14.36
Earnings available for debt services	(207.37)	694.98
Interest cost on borrowings	51.52	11.61
Total interest and principal repayments	51.52	11.61
Ratio	(4.03)	59.86



[All amounts in Indian Rupees (Lakhs), unless otherwise stated]

d) **Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity**

Particulars	March 31, 2025	March 31, 2024
Profit for the year	(585.93)	389.76
Total Equity	5,819.69	500.00
Ratio	-0.10	0.78

e) **Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables**

Particulars	March 31, 2025	March 31, 2024
Total sales	1,213.15	1,809.75
Closing trade receivables	292.33	319.93
Ratio	4.15	5.66

Chnages in ration more than 25% compared to previous year is because of the revenue of the Company has decreased.

f) **Net capital Turnover Ratio =Revenue from Operations divided by Net Working capital**

Particulars	March 31, 2025	March 31, 2024
Revenue from operations	1,213.15	1,809.75
Net Working Capital	330.31	6,470.74
Ratio	3.67	0.28

Chnages in ration more than 25% compared to previous year is because of the revenue of the Company and has decreased and Current liabilities has increased.

g) **Net profit ratio = Net profit after tax divided by Revenue from operations**

Particulars	March 31, 2025	March 31, 2024
Profit for the year	(585.93)	389.76
Revenue from operations	1,213.15	1,809.75
Ratio	(0.48)	0.22

Chnages in ration more than 25% compared to previous year is because of increased trade payables.

h) **Return on Capital employed- pre cash (ROCE)=Earnings before interest and taxes(EBIT) divided by Capital Employed- pre cash**

Particulars	March 31, 2025	March 31, 2024
Profit for the year (A)	(570.25)	522.05
Finance Costs* (B)	53.64	14.36
Other income* (C)	285.24	0.76
EBIT (D) = (A)+(B)-(C)	(801.85)	535.65
Capital Employed- Pre Cash (J)=(E)-(F)-(G)-(H)-(I)	6,317.22	6,379.54
Total Assets (E)	7,055.16	6,968.22
Current Liabilities (F)	704.81	497.48
Current Investments (G)		
Cash and Cash equivalents (H)	33.14	91.21
Bank balances other than cash and cash equivalents (I)	-	-
Ratio (D/J)	-0.13	0.08

Chnages in ration more than 25% compared to previous year is because of increased trade payables and losses.



44 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- ii) The Company reviewed the status of all its customers and vendors Company, as at March 31, 2025 and March 31, 2024, in MCA portal, and observed that the company do not have any transaction with struckoff companies under section 248 of companies Act, 2013 or Section 560 of Companies Act, 1956.
- iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
- v) The Company have not traded or invested in Crypto currency or virtual currency during the financial year.
- vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries), with any oral or written 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 on behalf of the ultimate beneficiaries.
- vii) The Company have not received any fund from any person(s) or entity(ies) including foreign entities (funding party) with any oral or written understanding (whether recorded in writing or Otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in any 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.
- viii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act)
- ix) During the financial year, the Company has not revalued any of its property, plant and Equipment, Right of use asset and Intangible Assets.
- x) The Company does not have any investment properties as at March 31, 2025 and March 31, 2024 as defined in Ind AS 40.
- xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.
- xii) With effect from April 01, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for companies to maintain an audit trail throughout the year for transactions impacting books of accounts. Also, the Ministry of Corporate Affairs (MCA) requires companies to maintain daily backups of their financial data on servers located in India. Accordingly, the Company has complied with the same.

45 Going concern

Based on the business projection for FY 2024-25, the Company is expected to have adequate funds to meet its obligation as they occur. The financial statements have been prepared on a going concern basis based on current initiatives of the Company during the period which are expected to yield revenue in the future.



46 Approval of accounts

The financial statements for the year ended March 31, 2025 were approved by the Board of Directors and authorised for issuance on May 27, 2025.

For and on behalf of the Board of Directors


Bharath Seeman
Director
DIN: 07427669


K Praveen Kumar
Director
DIN: 00591450

Place : Chennai
Date : May 27, 2025

Place : Chennai
Date : May 27, 2025

