

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To The Members of Infonative Solutions Private Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Infonative Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act with the Companies (Accounting Standards) Rules, 2021, ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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 Director's report, but does not include the financial statements and our auditor's report thereon.



- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 control that we identify during our audit.

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

Other Matter

The comparative financial statements of the Company for the year ended March 31, 2023 prepared in accordance with Accounting standards included in these financial statements have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial statement, dated September 05, 2023, expressed an unmodified opinion. Our opinion on the financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- 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 has disclosed the impact of pending litigations on its financial position in its financial statements;
 - 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;
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries;



- (c) Based on such audit procedures that we 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.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 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. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we report that the statement on the matters specified in paragraphs 3 and 4 of the Order are not applicable to the Company.

For **Kailash Chand Jain & Co.**
Chartered Accountants
Firm Registration Number: 112318W

Abhishek Jain's

Abhishek Jain
Partner

Membership Number: 407973



UDIN: 24407973BKDFMX8816

Place: New Delhi

Date: 01/07/2024

Infonative Solutions Private Limited
CIN:U72900DL1998PTC096508

Balance Sheet as at March 31, 2024
(All amounts in ₹ 00 unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4	87,198.00	14,533.00
(b) Reserves and surplus	5	<u>9,23,338.57</u>	<u>9,19,647.58</u>
		<u>10,10,536.57</u>	<u>9,34,175.58</u>
2 Non Current Liabilities			
(a) Long term borrowings	6	72,592.92	-
3 Current liabilities			
(a) Short term borrowings	7	1,24,282.56	2,49,348.03
(b) Trade payables	8	-	-
- total outstanding dues of micro enterprises and small enterprises		3,151.22	4,140.79
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	9	1,07,069.96	1,43,556.93
(d) Short term provision	10	<u>1,19,392.92</u>	<u>-</u>
		<u>3,53,896.66</u>	<u>3,97,045.76</u>
Total		<u>14,37,026.15</u>	<u>13,31,221.34</u>
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		1,93,107.87	1,69,905.62
(ii) Intangible Assets		20,065.93	65.93
(iii) Intangible assets under Development		2,93,261.16	-
(b) Non-current Investment	12	-	20,000.00
(c) Deferred Tax Assets (Net)	13	44,381.84	8,569.04
(d) Long-term Loans and Advances	14	1,07,723.01	1,35,602.90
(e) Other non-current Assets	15	5,51,671.20	5,73,953.68
2 Current assets			
(a) Trade receivables	16	1,54,237.40	3,10,989.42
(b) Cash and Bank Balances	17	36,629.70	92,045.47
(c) Short term loans and advances	18	30,061.50	18,915.82
(d) Other current Assets	19	<u>5,886.54</u>	<u>1,173.46</u>
		<u>2,26,815.14</u>	<u>4,23,124.17</u>
Total		<u>14,37,026.15</u>	<u>13,31,221.34</u>

See accompanying notes forming part of the financial statements

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In terms of our report attached

For **Kailash Chand Jain & Co.**
Chartered Accountants
Firm Registration Number - 112218



Abhishek Jain
Partner
Membership No : 4079730

UDIN : 24407973BKDFMX8816

Place: New Delhi, India
Date : 01/07/2024

For and on behalf of the Board of Directors
Infonative Solutions Private Limited


Yogeshh Goel
Director
DIN: 06821170


Saurabh Kathuria
Director
DIN: 06821189

Place : New Delhi
Date :

Place: New Delhi
Date:

Infonative Solutions Private Limited
CIN:U72900DL1998PTC096508

Statement of Profit and Loss for the year ended March 31, 2024
(All amounts in ₹ 00 unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	20	17,69,325.57	20,60,878.01
II Other Income	21	38,478.09	34,285.27
III Total Income (I + II)		18,07,803.66	20,95,163.28
IV Expenses:			
(a) Employee benefits expenses	22	13,72,603.10	14,33,743.19
(b) Finance costs	23	12,903.21	8,272.92
(c) Depreciation and Amortization expenses	24	73,420.34	48,349.81
(d) Other expenses	25	1,52,557.32	4,26,660.50
Total Expenses		16,11,483.97	19,17,026.41
V Profit/(Loss) before prior period items and tax (III - IV)		1,96,319.69	1,78,136.37
VI Prior Period Items		90,659.40	-
VII Profit/(Loss) before tax (V-VI)		1,05,660.29	1,78,136.37
VIII Tax expenses:			
(a) Current tax expense		65,112.10	52,266.44
(c) Deferred tax charge/(credit)		(35,812.80)	(2,152.52)
		29,299.30	50,113.92
IX Profit/(Loss) for the year (V - VI)		76,360.99	1,28,022.45
X Earnings per equity share:			
(a) Basic	36	0.88	1.47

See accompanying notes forming part of the financial statements

1 to 40

In terms of our report attached

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration Number - 1123189


Abhishek Jain
Partner
Membership No : 4079730



UDIN : 244079738KDFMX8816

Place : New Delhi, India
Date : 01/07/2024

For and on behalf of the Board of Directors
Infonative Solutions Private Limited


Yogeshh Goel
Director
DIN: 06821170


Saurabh Kathuria
Director
DIN: 06821189

Place : New Delhi
Date :

Place: New Delhi
Date:

Infonative Solutions Private Limited

Notes forming part of the financial statements

Note Particulars

1. Corporate Information

Infonative Solutions Private Limited ('the Company') was originally incorporated under the Companies Act, 1956 as a private limited company on September 13, 1998, originally under the name of M/S Yoghim Zippers Private Limited and has its registered office in New Delhi. Its name was later changed to M/S Yoghim Ziptech Private Limited vide fresh Certificate of Incorporation dated May 13, 2002 as issued by Registrar of Companies. The Company is taken over by present directors and the Company's name was changed to Infonative solutions Private Limited vide fresh Certificate of Incorporation dated April 04, 2014 as issued by Registrar of Companies. Its Corporate Identification Number (CIN) is U72900DL1998PTC096508. The present registered office is at 410/90, 90 Mansarovar Chamber NO Internal Road, Nehru Place, Near Modi Power, Delhi and Corporate office at 107, 108 DLF South Court, Saket District Center, New Delhi-110017.

The Company is principally engaged in business of developing/designing of E-learning content and courseware services, providing cloud-based learning management systems etc.

2. SMC status of the company

The Company is a Small and Medium Sized Company ("SMC") as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

3. Significant accounting policies

3.1 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on accrual basis and on the going concern assumption under the historical cost convention in accordance with the accounting principles generally accepted in India ('GAAP') and comply with the disclosure requirements specified in Schedule III to the Companies Act, 2013, to the extent applicable and relevant. These Financial Statements materially comply with the accounting standards as prescribed under section 133 of the Companies Act, 2013.

3.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities, if any) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3.3 Material Events

Material events occurring after the Balance Sheet date which provides evidence of conditions that existed as on balance sheet date, are taken into cognizance in accordance with the principles laid down in AS 4 "Contingencies and events occurring after the balance sheet date".

3.4 Cash and Bank Balance

Cash comprises cash on hand, bank balances and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

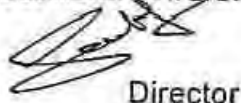
3.5 Property, Plant and Equipment

Property, Plant and Equipment (PPE) are carried at cost less accumulated depreciation and impairment losses, if any. The cost of assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses. Subsequent expenditure on assets after its purchase is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Gains or losses arising from derecognition of Property, Plant and Equipments 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.

Depreciable amount for assets is the cost of an asset, less its estimated residual value. Depreciation on tangible assets is provided based on the written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

Depreciation on additions to property, plant and equipments is provided on a pro-rata basis from the date the assets are ready for use. Depreciation on sale/deduction from property, plant and equipments is provided for up to the date of sale, deduction and discard, as case may be.

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

3.6 Intangible Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Amortization is charged to profit or loss for the year on a written down value basis over the estimated useful lives of intangible assets unless such lives are indefinite. Intangible assets with an indefinite useful life are systematically tested for impairment annually or as soon as there is an indication that the asset may be impaired. Intangible assets with a finite useful life are amortized as of the date the asset is available for use.

Intangible Assets under Development

Projects under which intangible assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

3.7 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

3.8 Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

3.9 Foreign currency transaction

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

3.10 Revenue recognition

Revenue from services are recognized in accordance with the terms of contract when services are rendered and the related costs are incurred.

Revenue in respect of sale of courseware and other products is recognised at a point in time when this are delivered, the legal title is passed and the customer has accepted the courseware and physical deliverables. In other cases, where courseware is not considered a separate component under a contract, revenue from the composite course is recognised over the period of the training or the contract period, depending upon the terms and conditions of the contract.

3.11 Other income

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Other Income other than interest income are recognised on accrual basis.

3.12 Borrowing Cost

Borrowing Cost directly attributable to the acquisition, construction or production of a qualifying assets, which are assets that necessarily take a substantial period of time to get the ready for their intended use or sale, are capitalised as part of that asset, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as interest expense in the period in which they are incurred.

3.13 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss based on the agreement over the lease term.

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

3.14 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

3.15 Income Taxes

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

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

3.16 Employee benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

(i) Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

(ii) Defined Contribution Plan

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

(iii) Defined benefit plans:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation carried at the year end using the Projected Unit Credit Method. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost.

(iv) Other long-term employee benefits

Compensated absences are in the nature of other long term employee benefits. The present value of the obligation is determined based on actuarial valuation carried at the yearend using Projected Unit Credit (PUC) method. Actuarial gains and losses are recognized immediately as an income or expense in the Statement of Profit and Loss in the period in which they occur.

3.17 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities if any are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

3.18 Goods and Services Tax credit

Goods and Services tax credit is accounted for in the books in the period in which the underlying service/material received is accounted and when there is reasonable certainty in availing / utilising the credits.

3.19 Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Infonative Solutions Private Limited

Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)

4. Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Authorised Capital				
1,25,00,000 Equity shares of Rs. 1/- each with voting rights (Previous year 1,50,000 of Rs. 10 each with voting rights)	1,25,00,000	1,25,000.00	1,50,000	15,000.00
	1,25,00,000	1,25,000.00	1,50,000	15,000.00
Issued, Subscribed and fully paid up				
87,19,800 Equity shares of Rs. 1/- each with voting rights (Previous year 1,45,330 of Rs. 10 each with voting rights)	87,19,800	87,198.00	1,45,330	14,533.00
Total	87,19,800	87,198.00	1,45,330	14,533.00

*Refer notes (i) to (iv) below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Equity shares with voting rights				
Shares outstanding at the beginning of the year (Face value Rs. 10 each, Previous year Rs. 10 each)	1,45,330	14,533.00	1,45,330	14,533.00
Issued during the year	-	-	-	-
Sub Division/ Split of Shares (Face value Rs. 1 each)	14,53,300	14,533.00	-	-
Issue of Bonus Shares (Face value Rs. 1 each)	72,66,500	72,665.00	-	-
Shares outstanding at the end of the year (Face value Rs. 1 each, Previous year Rs. 10 each)	87,19,800	87,198.00	1,45,330	14,533.00

(ii) Detail of shares held by each shareholder holding more than 5 percent shares:

Class of shares/ Name of shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares with voting rights				
Yooesh Goel	17,05,960	19.56%	29,066	20%
Saurebh Kathuria	34,49,820	39.56%	58,132	40%
Abdur Rauf Rahmani	34,47,920	39.54%	58,132	40%
Total	86,03,700	98.67%	1,45,330	100%

(iii) Right, preferences and restrictions attached to the equity shareholders:

The Company has one class of equity shares having a par value of Rs. 1 per share (previous year of Rs. 10 per share). Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuring Annual General Meeting, except in case of interim dividend.

(iv) Details of promoters shareholdings

S.NO	Promoter name	Share held by promoters at the end of year		Change during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Yooesh Goel	17,05,960 (29,066)	19.56 (20)	16,76,894	5769%
2	Saurebh Kathuria	34,49,820 (58,132)	39.56 (40)	33,91,688	5834%
3	Abdur Rauf Rahmani	34,47,920 (58,132)	39.56 (40)	33,69,788	5831%
	Total	86,03,800 (1,45,330)	98.68 (100)	84,58,370	17435%

(Figures in brackets denotes prior year figures)

5. Reserves and surplus

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Share premium account	600.00	600.00
(b) Surplus in Statement of Profit and Loss		
Opening balance	9,19,042.58	7,91,019.63
Add: Profit/(Loss) for the year	76,360.99	1,28,022.05
Less: Utilise for Bonus Share Issue	(22,665.00)	-
Total	9,23,338.57	9,19,042.58

For INFONATIVE SOLUTIONS PVT. LTD.

Director

For INFONATIVE SOLUTIONS PVT. LTD.

Director

Infonative Solutions Private Limited

Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)

6. Long term borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured Loan	2,000.00	-
Loan from Director		
Secured	85,020.00	-
- From banks-Car Loan	(14,427.08)	-
Less: Current Maturities of Long Term Borrowing [Refer Note 7]		
Total	72,592.92	-

(i) Details of terms of repayment for the long-term borrowings and security provided in respect of the secured long-term borrowings:

Particulars	Terms of repayment and security	As at March 31, 2024		As at March 31, 2023	
		Non Current	Current	Non Current	Current
Axis Loan	Car loan secured by hypothecation of car with first and exclusive charge. Repayable in equal instalments over a period of 60 months from the date of loan taken and carry interest rates @ 8.80% p.a.	24,054.85	5,076.05	-	-
ICICI Bank	Car loan secured by hypothecation of car with first and exclusive charge. Repayable in equal instalments over a period of 60 months from the date of loan taken and carry interest rates @ 9.10% p.a.	22,691.33	4,732.60	-	-
HDFC Bank	Car loan secured by hypothecation of car with first and exclusive charge. Repayable in equal instalments over a period of 60 months from the date of loan taken and carry interest rates @ 11.00% p.a.	23,846.74	4,618.43	-	-
Total		70,592.92	14,427.08	-	-

(ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except loan taken from ICICI Bank.

7. Short term borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured	14,427.08	-
(a) Current maturities of long term borrowings (Refer note 6)*	1,09,502.55	2,48,004.43
(b) Bank Overdraft #		
Unsecured	352.93	1,343.60
(a) Corporate Credit Card		
Total	1,24,282.56	2,49,348.03

Bank Overdraft from ICICI Bank which is repayable on demand. It carries a rate of interest of 7% which is calculated on monthly basis on the actual amount utilised. It is secured against Fixed Deposits held as margin money.

* The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except loan taken from ICICI Bank.

8. Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises*	3,151.22	4,140.79
Total	3,151.22	4,140.79

* Including payable to related parties Rs. Nil (previous year Rs.20.62)

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Trade Payable ageing schedule

FY 2023-24		Outstanding for following periods from due date of payment					March 31, 2024
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
Undisputed Dues							
(i) MSME	-	-	-	-	-	-	
(ii) Others	1,440.00	1,453.76	247.46	-	-	3,141.22	
Disputed Dues							
(i) MSME	-	-	-	-	-	-	
(ii) Others	-	-	-	-	-	-	

FY 2022-23		Outstanding for following periods from due date of payment					March 31, 2023
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
Undisputed Dues							
(i) MSME	-	-	-	-	-	-	
(ii) Others	990.00	2,655.79	400.00	95.00	-	4,140.79	
Disputed Dues							
(i) MSME	-	-	-	-	-	-	
(ii) Others	-	-	-	-	-	-	

9. Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory remittances*	6,731.67	26,934.53
Employee benefit payable#	1,00,338.29	1,16,622.41
Total	1,07,069.96	1,43,556.93

* Includes Tax deducted at source, Provident fund, Employee state insurance, Goods and service tax
Includes amount payable to related parties Rs. 8,723.47 (previous year Rs. 8,698.71) (Refer Note 26)

10. Short term Provision

(a) Provision for Employee Benefits		
(i) Gratuity	1,02,354.33	-
(ii) Compensated absence	17,038.59	-
Total	1,19,392.92	-

For INFONATIVE SOLUTIONS PVT. LTD.

Director

For INFONATIVE SOLUTIONS PVT. LTD.

Director

Infonative Solutions Private Limited

Makes Form 16 part of the financial statements (All amounts in ₹ 00 unless otherwise stated)

11. Property, Plant And Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at April 1, 2023	Addition	Sales/Disposal	Balance as at March 31, 2024	Balance as at April 1, 2023	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at April 1, 2023
A. Property, Plant and Equipment										
Computers & Data Processing Units	1,36,895.94	14,000	-	1,37,235.94	76,254.23	3,685.61	-	1,12,139.64	24,096.10	60,641.71
Furniture & Fixtures	29,282.99	58.47	-	29,282.99	12,430.22	4,283.19	-	16,792.41	12,489.38	18,853.17
Office Equipment	12,189.02	1,14,994.42	-	12,247.30	7,280.36	2,136.62	-	9,478.39	2,771.11	4,968.17
Vehicle	1,34,967.20	1,14,994.42	31,711.51	2,16,240.99	53,169.36	28,942.87	14,951.24	67,161.09	1,49,079.00	81,797.84
Plant & Machinery	4,274.52	-	-	9,274.52	2,398.61	1,024.28	-	4,609.43	4,672.08	3,701.42
Total	3,22,609.67	1,15,382.88	33,711.51	4,04,281.04	1,32,794.05	74,430.34	14,951.24	2,11,173.10	1,91,073.97	1,09,903.83
B. Intangible Assets										
Software	1,118.44	-	-	1,118.44	1,252.51	-	-	1,252.51	65.93	65.73
Leasible Management System (LMS)	-	20,000.00	-	20,000.00	-	-	-	-	20,000.00	-
Total	1,318.44	20,000.00	-	21,318.44	1,252.51	-	-	1,252.51	20,065.93	65.73
C. Intangible Assets under Development										
Total	-	2,93,261.16	-	2,93,261.16	-	-	-	-	2,93,261.16	-
Grand Total (a+b+c)	3,23,928.11	4,28,644.03	33,711.51	7,18,660.64	1,53,930.57	74,430.34	14,951.24	2,12,425.67	2,06,434.90	1,09,971.53

11A. Property, Plant And Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at April 1, 2022	Addition	Sales/Disposal	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2023	Balance as at March 31, 2023	Balance as at April 1, 2022
A. Property, Plant and Equipment										
Computers & Data Processing Units	77,385.23	59,512.70	-	1,36,093.94	33,969.00	20,385.22	-	76,254.23	60,641.71	21,514.23
Furniture & Fixtures	23,315.72	5,767.27	-	29,282.99	7,559.51	4,879.69	-	12,430.22	16,852.77	18,963.19
Office Equipment	8,856.91	3,312.11	-	12,189.02	4,060.66	3,219.70	-	7,280.36	4,908.66	4,796.25
Vehicle	57,331.50	77,632.70	-	1,34,967.20	34,540.18	18,659.18	-	53,169.36	81,797.84	32,793.32
Plant & Machinery	8,134.20	1,140.11	-	9,274.52	2,398.61	1,181.28	-	1,569.89	5,704.63	1,745.60
Total	1,73,223.57	1,47,386.10	-	3,22,609.67	1,04,408.99	48,295.08	-	1,52,704.06	1,69,903.69	70,814.59
B. Intangible Assets										
Software	1,118.44	-	-	1,118.44	1,197.78	54.73	-	1,252.51	65.93	120.66
Total	1,318.44	-	-	1,318.44	1,197.78	54.73	-	1,252.51	65.93	120.66
Grand Total (a+b)	1,76,542.01	1,47,386.10	-	3,23,928.11	1,05,606.76	48,349.81	-	1,53,930.57	1,69,971.53	70,935.25

For INFONATIVE SOLUTIONS PVT. LTD.

 Director

For INFONATIVE SOLUTIONS PVT. LTD.

 Director

Infonative Solutions Private Limited

Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)

12. Non-current Investment

Particulars	As at March 31, 2024	As at March 31, 2023
Investment in Equity Share of Learnzippy E-learning Services Private Limited	-	20,000.00
Total	-	20,000.00

13. Deferred Tax (Asset)/Liability (Net)

Particulars	As at March 31, 2024	As at March 31, 2023
Tax effect of items constituting deferred tax assets		
Provision for compensated absences and Gratuity	30,048.81	-
Provision for doubtful debts / advances	2,265.70	-
Tax effect of items constituting deferred tax Liability		
On difference between book balance and tax balance of fixed assets	12,067.33	8,569.04
Total	44,381.84	8,569.04

14. Long-term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
(a) Advance Income Tax (Net of provision for Income Tax)	1,07,723.01	1,35,602.90
Total	1,07,723.01	1,35,602.90

15. Other non-current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposit	4,800.00	4,800.00
Bank deposits held as margin money (Refer Note (a))	5,00,000.00	4,74,398.09
Bank deposits, others	17,080.31	-
Interest Accrued on bank deposits	29,790.89	94,755.59
Total	5,51,671.20	5,73,953.68

Note

(a) Bank deposits held as margin money to secure Bank Overdraft from ICICI Bank.

16. Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured-		
Considered good*	1,54,237.40	3,10,989.42
Considered doubtful	9,002.30	-
Less: Provision for doubtful debts	(9,002.30)	-
Total	1,54,237.40	3,10,989.42

* Includes receivables from related parties Rs. 8,313.34 (previous year Rs. 8,870.57)

16A. Amount dues from companies in which director is interested

Name	As at March 31, 2024	Maximum balance during the year 2023-24	As at March 31, 2023	Maximum balance during the year 2022- 23
Infonative Solutions SDN BHD	8,313.34	8,870.57	8,870.57	8,870.57
Total	8,313.34	8,870.57	8,870.57	8,870.57

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Trade Receivable ageing schedule

FY 2023-24							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 month-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables							
- Considered good	-	1,31,141.10	12,628.43	2,154.53	8,313.34	-	1,54,237.40
- Considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-

FY 2022-23							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 month-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables							
- Considered good	-	2,90,042.02	159.26	8,876.44	-	11,911.70	3,10,989.42
- Considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-

17. Cash and Bank Balance

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Cash on hand	7,089.61	5.55
(b) Balances with banks		
- in current accounts	4,495.28	92,039.92
- in deposit accounts (having original maturity not more than 12 months)	757.56	-
- in deposit accounts others	24,287.25	-
Total	36,629.70	92,045.47

18. Short term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
(a) Advance to vendors	3,625.27	2,396.15
(b) Prepaid Expenses	9,535.48	4,783.34
(c) Balance with Government Authority		
(i) GST credit receivable	16,900.75	11,736.33
Total	30,061.50	18,915.82

19. Other current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	4,580.00	1,173.46
Interest accrued on fixed deposits	1,306.54	-
Total	5,886.54	1,173.46

For INFONATIVE SOLUTIONS PVT. LTD.

Director

For INFONATIVE SOLUTIONS PVT. LTD.

Director

Infonative Solutions Private Limited

**Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)**

20. Revenue from operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of services- Domestic	16,65,562.15	18,86,652.88
Sale of services- Export (including supply to SEZ)*	1,03,763.42	1,74,225.13
Total	17,69,325.57	20,60,878.01

* Includes sale of services to related parties Rs. 32,633.57 (previous year Rs. 35,949.00)

21. Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on Income Tax Refund	5,443.20	2,544.39
Discount Received	28.22	-
Interest on Fixed Deposit	28,979.71	31,610.88
Liabilities Write off	95.00	-
Commission	-	130.00
Net gain on sale of Car	3,931.96	-
Total	38,478.09	34,285.27

22. Employee benefits expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Salaries and wages*	10,85,457.12	11,14,784.81
(ii) Director Remuneration	2,68,286.97	3,13,070.80
(iii) Contribution to Provident and Other funds	445.06	2,622.72
(iv) Gratuity expenses	11,694.93	-
(v) Staff welfare expenses	899.52	62.11
(vi) Employee Medical Insurance	5,819.50	3,202.75
Total	13,72,603.10	14,33,743.19

*Includes salary payable to related parties Rs. 9,000.00 (Previous year Rs. 8,250.00)

23. Finance Cost

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Interest Expenses		
(i) Interest on Borrowings	12,678.92	7,297.88
(ii) Interest on delay in payment of statutory dues	122.78	-
(iii) Interest on Corporate credit card	-	60.23
(b) Bank Charges	101.51	914.80
Total	12,903.21	8,272.92

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Infonative Solutions Private Limited**Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)****24. Depreciation and Amortization**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on Property, plant and equipment	73,420.34	48,295.08
Amortization on Intangible Assets	-	54.73
Total	73,420.34	48,349.81

25. Other expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Auditors' remuneration (Refer note I below)	1,600.00	1,100.00
Business Promotion Expenses	129.78	4,795.70
Car running and maintenance	1,832.91	1,519.48
Computer repair and maintenance	3,388.51	1,654.01
Conference Expenses	255.00	3,707.32
Content Development	67,751.15	2,86,366.98
Foreign Exchange Fluctuation	2,773.38	2,255.74
Festival Expense	138.36	2,250.00
Insurance Expenses	4,783.34	1,353.70
Office expenses	6,342.08	6,239.10
Printing & Stationary	2,909.85	64,905.84
Professional Expenses*	26,192.34	16,386.96
Provision for trade and other receivable	9,002.30	-
Recruitment Expenses	919.26	3,633.85
Rental Expenses [Refer note 30]	19,200.00	11,290.50
Travelling and tour Expenses	980.49	17,558.73
Website Expenses	1,698.17	372.56
Miscellaneous Expenses	2,660.40	1,270.03
Total	1,52,557.32	4,26,660.50

*Includes professional fees payable to related parties Rs. 5,000.00 (Previous year Rs. Nil)

Note (i)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Payments to the Statutory auditors comprises (excluding goods and services tax):		
-Statutory audit Fees	1,600.00	1,100.00

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Infonative Solutions Private Limited

Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)

26. Related Party Transactions

The names of related parties of the Company and the details of the transactions with such related parties, as required to be disclosed under Accounting Standard 18, are as follows:

(a) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel	Mr. Yogeshh Goel (Director) Mr. Saurabh Kathuria (Director) Mr. Abdur Rauf Rahmani (Director)
Relative of Key Management Personnel	Shabana Rahmani Sana Rahmani
Enterprises over which the Key Management Personnel exercise control	Learnzippy E-learning Services Private Limited Infonative Solution SDN BHD Infonative Solution Inc

Note: Related parties have been identified by the Management.

(b) Details of related party transactions during the year :

Nature of transaction	Name of the party	Relationship	For the year ended	For the year ended
			March 31, 2024	March 31, 2023
			₹	₹
Remuneration	Mr. Yogeshh Goel	Director	78,180.00	96,000.00
	Mr. Saurabh Kathuria	Director	96,356.97	1,21,070.80
	Mr. Abdur Rauf Rahmani	Director	93,750.00	96,000.00
Loan taken from Director	Mr. Saurabh Kathuria	Director	2,000.00	-
Salary	Mrs. Shabana Rahmani	Relative of Director	9,000.00	8,250.00
Professional Fees	Mrs. Sana Rahmani	Relative of Director	5,000.00	-
Purchase of LMS (Intangible Assets)	Learnzippy E-learning solutions private limited	Enterprise over which the Key Managerial Personnel exercise control	20,000.00	-
Revenue receipts	Infonative Solutions INC	Enterprise over which the Key Managerial Personnel exercise control	32,633.57	35,949.00
Sale of Equity Investment	Mr. Yogeshh Goel	Director	6,000.00	
	Mr. Saurabh Kathuria	Director	8,500.00	
	Mr. Abdur Rauf Rahmani	Director	5,500.00	
Software Subscription charges	Learnzippy E-learning solutions private limited	Enterprise over which the Key Managerial Personnel exercise control	-	7,097.51

Note: Does not include provision for gratuity and compensated absence, since the provision is based upon actuarial valuation for the Company as a whole.

(c) Details of outstanding balances of related parties as at year end :

Particulars	Name of the party	Relationship	As at	As at
			March 31, 2024	March 31, 2023
			₹	₹
Remuneration Payable	Mr. Yogeshh Goel	Director	4,489.07	2,020.54
	Mr. Saurabh Kathuria	Director	493.41	4,122.17
	Mr. Abdur Rauf Rahmani	Director	525.01	165.99
Imprest Payable	Mr. Saurabh Kathuria	Director	2,328.48	1,502.51
Loan Payable	Mr. Saurabh Kathuria	Director	2,000.00	-
Salary payable to relative of KMP	Shabana Rahmani	Relative of Director	887.50	887.50
Trade Payable	Learnzippy E-learning solutions private limited	Enterprise over which the Key Managerial Personnel exercise control	-	20.62
Trade Receivable	Infonative Solutions SDN BHD	Enterprise over which the Key Managerial Personnel exercise control	8,313.34	8,870.57

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

27. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

During the period ended December 31, 2006, Government of India has promulgated an Act namely the Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The management has confirmed that none of the suppliers have confirmed that they are registered under the provisions of the Act.

Particulars	As at	
	March 31, 2024	March 31, 2023
The principal amount remaining unpaid to any supplier as at the end of each accounting period.	-	-
The interest due thereon remaining unpaid to any supplier as at the end of each accounting period.	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

28 Foreign currency exposures of the Company that is not hedged by derivative instruments or otherwise as at year end are as under:-

Particulars	As at March 31, 2024			As at March 31, 2023		
	Amount in foreign currency	Amount (Rs.)		Amount in foreign currency	Amount (Rs.)	
Trade receivables	USD	14,280.58	11,859.36	USD	10,636	8,738.73
Trade receivables	AED	20,459.25	4,648.34	AED	-	-
Trade receivables	MYR	47,103.74	8,313.34	MYR	47,103.73	8,870.57
Trade receivables	EURO	-	-	EURO	960	857.89

29 Details of earnings in foreign currency and expenditure in foreign exchanges:-

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
i) Earnings in foreign exchange: (on accrual basis)		
-Consultancy services	91,154.43	1,74,225.13
ii) Expenditure in foreign exchange		
-Website Expenses	198.17	8,285.23

30. Contingent Liability and commitments (to the extent not provided for)

(a) The Company does not have any pending litigation/contingent liability as on March 31, 2024 (Previous Year Nil)

(b) Guarantees:

Particulars	As at March 31, 2024	As at March 31, 2023
Guarantees issued by banks on behalf of company	5,923.99	5,480.47

(c) Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided for is Nil. (Previous Year Nil).

(d) For commitments related to lease arrangements, please refer note 25.

31. Additional Regulatory Information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(iii) Relationship with Struck off Companies- There are no any Struck off companies with whom company has done transactions during the year as per section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) Intangible assets under development

(a) Intangible assets under development ageing schedule

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2,93,261.15	-	-	-	2,93,261.16
Projects temporarily suspended	-	-	-	-	-

(b) There are no projects in capital work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Infonative Solutions Private Limited

Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)

32. Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

33. Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

34. FEMA Compliance

As at March 31, 2024 the Company had foreign currency receivables (for services) amounting for Rs. 8,313.34 which were receivable from its overseas related party outstanding for a substantial period of time. This amount has remained outstanding as there was some disruption in the banking of the foreign party. The same has now been resolved and this payment shall be received shortly subject to necessary compliances with the FEMA Regulations.

Management of the Company is planning to file an application before the Reserve Bank of India (RBI) through its Authorised Dealer Bank ('AD-Bank') in respect to amount receivable from its overseas related party under the compliance of FEMA Regulations.

35. Key Ratio as per Changes / amendment in the revised schedule III of The Companies Act, 2013

Ratio	Unit of Measurement	As at March 31, 2024	As at March 31, 2023	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year
(a) Current Ratio (Current Asset / Current Liabilities)	No. of Times	0.64	1.07	-40%	Due to significant decrease in trade receivables and cash and bank balances during the year.
(b) Debt-Equity Ratio (Total debt / Shareholder's Equity)	No. of Times	0.19	0.27	-27%	Due to decrease in significant bank overdraft during the year.
(c) Debt Service Coverage Ratio (Earnings available for debt service / Debt Service)	No. of Times	1.46	0.91	60%	Due to decrease in significant bank overdraft during the year.
(d) Return on Equity Ratio (Profit after taxes / Average Shareholder's Equity)	Percentage	7.85%	15%	-47%	Due to significant decrease in profit during the year.
(e) Inventory turnover ratio (Net Sales / Average Inventory)	Not applicable	-	-	-	
(f) Trade Receivables turnover ratio (Credit Sales / Average Accounts Receivables)	No. of Times	7.61	6.74	13%	
(g) Trade payables turnover ratio (Credit Purchases / Average Accounts Payables)	Not applicable	-	-	-	
(h) Net capital turnover ratio (Net sales / Average working capital)	No. of times	-35.04	21.73	-261%	Due to significant decrease in current assets during the year.
(i) Net profit ratio (Net profit / Net Sales)	Percentage	4.32%	6.21%	-31%	Due to increase in net profit and decrease in net sales during the year as to compare to previous year.
(j) Return on Capital employed (Earnings before Interest and taxes / Capital employed)	Percentage	10.94%	19.86%	-45%	Due to significant decrease in profit during the year.
(k) Return on investment (Profit after tax / Total Assets)	Percentage	5.31%	9.62%	-45%	Due to significant decrease in profit during the year.

For INFONATIVE SOLUTIONS PVT. LTD.



Director

For INFONATIVE SOLUTIONS PVT. LTD.



Director

Infonative Solutions Private Limited

**Notes forming part of the financial statements
(All amounts in ₹ 00 unless otherwise stated)**

36. Earning Per Share

The following is a computation of earnings per share and a reconciliation of the equity shares used in the computation of basic earnings per equity share.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit/(loss) for the year attributable to the equity shareholders	7636099	12802245
Weighted average number of equity shares	8719800	8719800
Par value per share	1	1
Earnings per share - Basic	0.88	1.47

- 37 The Company does not have any pending litigations which would impact its financial position. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 38 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 39 There were no expenditure which were required to be made on Corporate Social Responsibility as per Section 135 of the Companies Act, 2013.
- 40 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration Number - 112318W



Abhishek Jain
Partner
Membership No : 4079730

Place: New Delhi, India
Date : 01/07/2024

For and on behalf of the Board of Directors
Infonative Solutions Private Limited

Yogeshh Goel
Director
DIN: 06821170

Saurabh Kathuria
Director
DIN: 06821189

Place : New Delhi
Date :

Place: New Delhi
Date: