

# KAILASH CHAND JAIN & CO. (Regd.)

## CHARTERED ACCOUNTANTS

819, Laxmi Deep Building,  
Laxmi Nagar District Centre, Laxmi Nagar,  
Delhi - 110 092

e-mail : delhi@kcjainco.com, abhishek\_jaipuriya@yahoo.co.in

### INDEPENDENT AUDITOR'S REPORT

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

##### Opinion

We have audited the accompanying financial statements of Infonative Solutions Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, the Cash Flow Statement 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 read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, its cash flows 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. 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on



the 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.

### 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, the Statement of Profit and Loss and the Cash Flow Statement 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses a disclaimer of opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the 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 that there are no pending litigations.
    - 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 (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, 2025 which has as feature of recording audit trail (edit log) facility and the same has operated 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
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 give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

*Abhishek Jain*

**Abhishek Jain**

Partner

Membership No: 407973

UDIN: **25407973BMLYPT3951**

Date: May 30, 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 Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We were engaged to audit the internal financial controls over financial reporting of Infonative Solutions Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration Number: 112318W



**Abhishek Jain**

Partner

Membership Number: 407973

UDIN: 25407973 BMLYPT3951

Place: New Delhi

Date: May 30, 2025

# **KAILASH CHAND JAIN & CO. (Regd.)**

## **CHARTERED ACCOUNTANTS**

819, Laxmi Deep Building,  
Laxmi Nagar District Centre, Laxmi Nagar,  
Delhi - 110 092  
e-mail : delhi@kcjainco.com, abhishek\_jaipuriya@yahoo.co.in

### **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)**

- (i) In respect of the Property, Plant and Equipment and Intangible assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - (b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - (c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause 3(i)(c) of the CARO 2020 is not applicable.
  - (d) The Company has chosen cost model for its Property, Plant and Equipment and Intangible assets, Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
  - (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formally the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statement does not arise.
- (ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) During the year the Company has not been sanctioned working capital limits



in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, the question of our commenting on whether the Company has filed quarterly returns or statements with such banks or financial institutions, are in agreement with the books of account of the company does not arise.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investment in or provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties during the year. Accordingly reporting under clause 3(iii) of the CARO 2020 is not applicable.
- (iv) In our opinion and according to information and explanations given to us, there are no loans, investments and guarantees given during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly reporting under clause 3(iv) of the CARO 2020 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit under Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits during the year. According to information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal on the Company in respect of deposits, and therefore, the question of our commenting on whether the same has been complied or not does not arise.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us & the records of the Company examined by us, in our opinion:
  - a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Goods and Services Tax and other material statutory dues applicable to it to the appropriate authorities. The provisions relating to sales tax, excise duty and value added taxes are not applicable to the Company. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
  - b) There are no statutory dues of Provident Fund, Employees' State Insurance, Income tax or Goods and Services Tax which have not been deposited as on March 31, 2025 on account of any dispute.
- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.



- (ix) According to the information and explanations given to us and on the basis of our audit procedures, we report that:
- (a) The Company has not defaulted in the repayment of loans or borrowings or in payment of interest to banks.
  - (b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The Company has utilised money obtained by way of term loan for the purpose for which they were obtained.
  - (d) No funds raised on a short-term basis have been utilised for long-term purposes by the Company.
  - (e) The Company does not have subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(e) of the CARO 2020 is not applicable to the Company.
  - (f) The Company does not have subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(f) of the CARO 2020 is not applicable to the Company.
- (x) According to the information and explanations given to us:
- (a) The Company has not raised moneys by way of initial public offer (IPO) or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the CARO 2020 is not applicable to the Company. However, the Company was under process of raising money by way of IPO at year end. Offer period of Initial Public Offer is closed on 4<sup>th</sup> April 2025 subsequent to year end and the Company got listed on SME platform of Bombay Stock Exchange of India on 8<sup>th</sup> April 2025.
  - (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the CARO 2020 is not applicable to the Company.
- (xi) According to the information and explanations given to us:
- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across an instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
  - (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the CARO 2020 is not applicable to the Company.
  - (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the CARO 2020 is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, hence reporting under clause 3(xii) of the CARO 2020 is not applicable to the Company.





- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system for current reporting period as per provisions of the Companies Act 2013.
- (b) Accordingly, the question of considering the reports of the Internal Auditor for the period under audit does not arise.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of section 192 of the act under clause 3(xv) of the CARO 2020 is not applicable to the company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of Reserve Bank of India Act 1934. Accordingly, the reporting under clause 3(xvi)(a) of the CARO 2020 is not applicable to the Company.
- (b) The Company has not conducted non-banking financial/ housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the CARO 2020 is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Accordingly, the reporting under clause 3 (xvi)(c) of the CARO 2020 is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Company is not a part of the group which has any CIC. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the CARO 2020 is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) of CARO 2020 is not applicable to the Company.
- (xix) According to the information available with us and on the basis of the financial ratios (Also Refer Note 36 to the financial statements), ageing and expected dates of realization 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on



the facts up to the date of 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.

- (xx) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, the Company is not required to comply with Section 135 of Companies Act, 2013. Therefore, reporting under clause 3(xx) of the CARO 2020 is not applicable to the Company.
- (xxi) The reporting under clause 3 (xxi) of the CARO 2020 is not applicable to audit of Standalone Financial Statement. Accordingly, no comment in respect of said clause of CARO 2020 has been included in this report.

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

*Abhishek Jain*

**Abhishek Jain**

Partner

Membership No: 407973

UDIN: 254019738MLYPT3951

Date: May 30, 2025



Infonative Solutions Limited  
(Formerly known as Infonative Solutions Private Limited)  
CIN: L72900DL1998PTC096508

Balance Sheet as at March 31, 2025  
(All amounts in ₹ lacs unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>	4	87.20	87.20
(a) Share capital	5	1,518.03	923.34
(b) Reserves and surplus		1,605.23	1,010.54
<b>2 Non Current Liabilities</b>	6	54.72	72.59
(a) Long term borrowings	7	141.93	114.54
(b) Long term provision			
<b>3 Current liabilities</b>	8	350.02	124.28
(a) Short term borrowings	9	3.27	-
(b) Trade payables		112.82	3.15
- total outstanding dues of micro enterprises and small enterprises			
- total outstanding dues of creditors other than micro enterprises and small enterprises	10	136.04	107.07
(c) Other current liabilities	11	95.92	4.85
(d) Short term provision			
<b>Total</b>		<b>2,499.95</b>	<b>1,437.03</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>	12	129.13	193.11
(a) Property, Plant and Equipment and Intangible Assets		12.20	20.07
(i) Property, Plant and Equipment		828.61	293.26
(ii) Intangible Assets		59.76	44.38
(iii) Intangible assets under Development	13		107.72
(b) Deferred Tax Assets (Net)	14		551.67
(c) Long-term Loans and Advances	15	728.60	
(d) Other non-current Assets			
<b>2 Current assets</b>	16	651.98	154.24
(a) Trade receivables	17	35.46	36.63
(b) Cash and Bank Balances	18	48.22	30.06
(c) Short term loans and advances	19	5.99	5.89
(d) Other current Assets			
<b>Total</b>		<b>2,499.95</b>	<b>1,437.03</b>

See accompanying notes forming part of the financial statements

1 to 44

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: May 30, 2025

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

FOR INFONATIVE SOLUTIONS LTD. INFONATIVE SOLUTIONS LTD.

Abdur Rauf Rahmani  
Director  
DIN: 06821179

Shakshi  
Company Secretary  
Membership No: A32114

Place: New Delhi  
Date: May 30, 2025

Saurabh Kathuria  
Director  
DIN: 06821189

Director

Nitin Jain  
Chief Financial Officer  
PAN: AHTPJ0974G

Place: New Delhi  
Date: May 30, 2025

Director



Infonative Solutions Limited  
(Formerly known as Infonative Solutions Private Limited)  
CIN:L72900DL1998PTC096508

Statement of Profit and Loss for the year ended March 31, 2025  
(All amounts in ₹ lacs unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	20	2,167.35	1,769.33
II Other income	21	51.53	38.48
III Total Income (I + II)		<u>2,218.88</u>	<u>1,807.80</u>
IV Expenses:			
(a) Employee benefits expenses	22	1,112.86	1,372.60
(b) Finance costs	23	32.21	12.90
(c) Depreciation and Amortization expenses	24	72.96	73.42
(b) Other expenses	25	202.92	152.56
Total Expenses		<u>1,420.95</u>	<u>1,611.48</u>
V Profit/(Loss) before prior period items and tax (III - IV)		<u>797.93</u>	<u>196.32</u>
VI Prior Period Items		-	-
VII Profit/(Loss) before tax (V - VI)		<u>797.93</u>	<u>196.32</u>
VIII Tax expenses:			
(a) Current tax expense		218.62	65.11
(c) Deferred tax charge/(credit)		(15.38)	(13.81)
		<u>203.24</u>	<u>51.30</u>
IX Profit/(Loss) for the year (VII - VIII)		<u>594.69</u>	<u>145.02</u>
X Earnings per equity share:			
(a) Basic	37	6.82	1.66
See accompanying notes forming part of the financial statements	1 to 44		

In terms of our report attached  
For Kailash Chand Jain & Co.  
Chartered Accountants  
Firm Registration Number - 112318W

*Abhishek Jain*

Abhishek Jain  
Partner  
Membership No : 4079730



Place: New Delhi, India  
Date : May 30, 2025

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

For INFONATIVE SOLUTIONS LTD.

*Abdur Rauf Rahmani*  
Abdur Rauf Rahmani  
Director  
DIN: 06821179

*Shakshi*  
Shakshi  
Company Secretary  
Membership No: A32114

Place : New Delhi  
Date : May 30, 2025

*Saurabh Kathuria*  
Saurabh Kathuria  
Director  
DIN: 06821189

*Nikhil Jain*  
Nikhil Jain  
Chief Financial Officer  
PAN: AHHFJ0974G

Place: New Delhi  
Date : May 30, 2025

Director

**Infonative Solutions Limited**  
**CIN:L72900DL1998PLC096508**  
**Cash Flow Statement**  
**For the year ended 31st March 2025**

(All amounts in ₹ lacs unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Cash flow from operating activities</b>		
Profit before tax	797.93	196.32
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation and amortization expenses	72.96	73.42
Interest expense	23.59	12.68
Gain on sale of Fixed Assets	-	(3.93)
Liabilities/Provisions no longer required written back	-	(0.10)
Interest on Income Tax	(5.42)	-
Interest income on fixed deposits	(42.76)	(28.98)
<b>Operating profit before working capital changes</b>	<b>846.29</b>	<b>249.41</b>
<b>Movements in working capital:</b>		
(Decrease)/ Increase in trade payables	112.94	(0.89)
(Decrease)/ Increase in other Current Liabilities	28.97	(36.49)
(Decrease)/ Increase in other provisions	28.28	28.73
(Increase)/ Decrease in trade receivables	(497.74)	156.75
(Increase)/ Decrease in loans and advances	(18.15)	(11.15)
(Increase)/ Decrease in other non-current assets	-	-
(Increase)/ Decrease in other current assets	(0.10)	(3.41)
<b>Cash generated in operations</b>	<b>500.50</b>	<b>382.96</b>
Income tax paid (net of refunds)	(15.29)	(37.23)
<b>Net cash flows from/(used in) operating activities (A)</b>	<b>485.21</b>	<b>345.73</b>
<b>Cash flows from investing activities</b>		
Capital expenditure on property, plant and equipment	(536.47)	(428.64)
Investments made in fixed deposits	(178.45)	(67.73)
Interest received on fixed deposits	42.72	92.64
Sale of Non-current Investment	-	20.00
Proceeds from sale of property, plant and equipment	-	22.69
<b>Net cash flows from/(used in) investing activities (B)</b>	<b>(672.20)</b>	<b>(361.04)</b>
<b>Cash flows from financing activities</b>		
Loan taken/(Repayment of) long-term borrowings	(17.88)	72.59
Loan taken/(Repayment of) short-term borrowings	225.74	(125.07)
Interest paid	(23.59)	(12.68)
<b>Net cash used in financing activities (C)</b>	<b>184.27</b>	<b>(65.15)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2.72)</b>	<b>(80.47)</b>
Cash and cash equivalents at the beginning of the period/ year	11.58	92.05
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>8.86</b>	<b>11.58</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	4.79	4.50
With banks - on current account	4.07	7.09
<b>Total</b>	<b>8.86</b>	<b>11.58</b>

Summary of significant accounting policies

In terms of our report attached  
**For Kailash Chand Jain & Co.**  
Chartered Accountants  
Firm Registration Number - 112318W

**Abhishek Jain**  
Partner  
Membership No : 407973



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

**Abdur Rauf Rahmani**  
Director  
DIN: 06821179

**Saurabh Kathuria**  
Director  
DIN: 06821189

Director

**Shakshi**  
Company Secretary  
Membership No: A32114

**Nikhil Jain**  
Chief Financial Officer  
PAN: AMHPJ0974G

Place: New Delhi, India  
Date : May 30, 2025

Place : New Delhi  
Date : May 30, 2025

Place: New Delhi  
Date : May 30, 2025



**Infonative Solutions Limited**  
**(Formerly known as Infonative Solutions Private Limited)**

**Notes forming part of the financial statements**

**Note Particulars**

**1. Corporate information**

Infonative Solutions 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 and later the Company's name was change to Infonative Solutions Limited vide fresh certificate of Incorporation dated August 02, 2024 as issued by Registrar of Companies. Infonative is a listed entity with effect from April 8, 2025 and Its Corporate Identification Number (CIN) is L72900DL1998PLC096508. The present registered office is at 107, DLF South City Court, Saket, New Delhi-110017 and Corporate office at 108, DLF South City Court, Saket, 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. 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. Significant accounting policies**

**3.1 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.

**3.2 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".

**3.3 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.

**3.4 Property, Plant and Equipment**

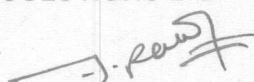
Property, Plant and Equipment(PPE) are carried at cost less accumulated depreciation and impairment losses, if any. The cost of assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), 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 LTD.

  
Director

For INFONATIVE SOLUTIONS LTD.

  
Director

### 3.5 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.

### 3.6 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.

### 3.7 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.

### 3.8 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.

### 3.9 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.

### 3.10 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.

### 3.11 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.

### 3.12 Leases

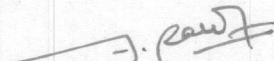
Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss based on the agreement over the lease term.

### 3.13 Earnings per share

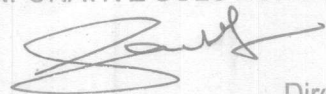
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.



For INFONATIVE SOLUTIONS LTD.

  
Director

For INFONATIVE SOLUTIONS LTD.

  
Director



### 3.14 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.

### 3.15 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.

### 3.16 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.

### 3.17 Goods and Services Tax credit

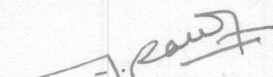
Goods and Services tax credit is accounted for in the books in the period in which the underlying service/material received is accounted and when there is reasonable certainty in availing / utilising the credits.

### 3.18 Operating Cycle

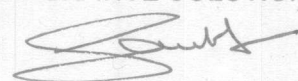
Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



For INFONATIVE SOLUTIONS LTD.

  
Director

For INFONATIVE SOLUTIONS LTD.

  
Director

**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**4. Share Capital**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised Capital</b>				
1,25,00,000 Equity shares of Rs. 1/- each with voting rights (Previous year 1,25,00,000 of Rs. 1 each with voting rights)	1,25,00,000	125.00	1,25,00,000	125.00
	<b>1,25,00,000</b>	<b>125.00</b>	<b>1,25,00,000</b>	<b>125.00</b>
<b>Issued, Subscribed and fully paid up</b>				
87,19,800 Equity shares of Rs. 1/- each with voting rights (Previous year 87,19,800 of Rs. 1 each with voting rights)	87,19,800	87.198	87,19,800	87.198
<b>Total</b>	<b>87,19,800</b>	<b>87.20</b>	<b>87,19,800</b>	<b>87.20</b>

\*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, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Equity shares with voting rights				
Shares outstanding at the beginning of the year (Face value Rs. 10 each)	87,19,800	14.53	1,45,330	14.53
Issued during the year	-	-	-	-
Sub Division/Split of Shares (Face value Rs. 1 each)	-	-	14,53,300	14.53
Issue of Bonus Shares (Face value Rs. 1 each)	-	-	72,66,500	72.67
<b>Shares outstanding at the end of the year (Face value Rs. 1 each)</b>	<b>87,19,800</b>	<b>14.53</b>	<b>87,19,800</b>	<b>14.53</b>

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

Class of shares/ Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares with voting rights				
Yogesh Goel	16,07,320	18.43%	17,05,960	20%
Saurabh Kuthuria	33,17,340	38.04%	34,49,820	40%
Abdur Rauf Rahmani	32,83,040	37.65%	34,47,920	40%
<b>Total</b>	<b>82,07,700</b>	<b>94.13%</b>	<b>86,03,700</b>	<b>98.67%</b>

**(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 hhn. 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	
		No. of shares	% of total shares
1	Yogesh Goel	16,07,320	18.43
2	Suarabh Kuthuria	33,17,340	38.04
3	Abdur Rauf Rahmani	32,83,040	37.65
<b>Total</b>		<b>82,07,700</b>	<b>94.13</b>

Note : The Company was under process of raising money by way of Initial Public Offer at year end. Offer period of Initial Public Offer is closed on 04th April 2025 subsequent to year end and the Company got listed on SME platform of Bombay Stock Exchange of India on 8th April 2025, resultant to issuance of 31,28,000 Equity shares of Rs 1/ each susequent to year end.

**5. Reserves and surplus**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(a) Share premium account</b>	0.60	0.60
<b>(b) Surplus in Statement of Profit and Loss</b>		
Opening balance	922.74	850.38
Add: Profit/(Loss) for the year	594.69	145.02
Less: Utilise for Bonus Share Issue	-	(72.67)
<b>Total</b>	<b>1,517.43</b>	<b>922.74</b>
	<b>1,518.03</b>	<b>923.34</b>



For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.  
Director

**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**6. Long term borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured Loan</b>		
Loan from Director	-	2.00
<b>Secured</b>		
- From banks-Car Loan	-	-
Less: Current Maturities of Long Term Borrowing (Refer Note 7)	70.59 (15.88)	85.02 (14.43)
<b>Total</b>	<b>54.72</b>	<b>72.59</b>

(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, 2025		As at March 31, 2024	
		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.	18.51	5.54	24.05	5.08
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.	17.51	5.18	22.69	4.73
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.	18.69	5.15	23.85	4.62
<b>Total</b>		<b>54.72</b>	<b>15.88</b>	<b>70.59</b>	<b>14.43</b>

(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. Long term Provision**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for Employee Benefits		
(i) Gratuity	116.55	98.27
(ii) Compensated absence	25.38	16.27
<b>Total</b>	<b>141.93</b>	<b>114.54</b>

**8. Short term borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured</b>		
(a) Current maturities of long term borrowings (Refer note 6)*	15.88	14.43
(b) Bank Overdraft #	333.23	109.50
<b>Unsecured</b>		
(a) Corporate Credit Card	0.92	0.35
<b>Total</b>	<b>350.02</b>	<b>124.28</b>

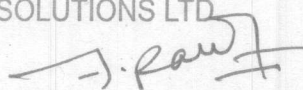
#Bank Overdraft from ICICI Bank which is repayable on demand. It carries a rate of interest of 7% which is calculated on monthly basis on the actual amount utilised. It is secured against Fixed Deposits held as margin money.

\* 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.

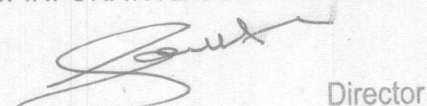
**9. Trade payables**

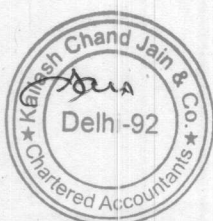
Particulars	As at March 31, 2025	As at March 31, 2024
- total outstanding dues of micro enterprises and small enterprises	3.27	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	112.82	3.15
<b>Total</b>	<b>116.09</b>	<b>3.15</b>

For INFONATIVE SOLUTIONS LTD.

  
Director

For INFONATIVE SOLUTIONS LTD.

  
Director





Trade Payable ageing schedule  
FY 2024-25

Particulars	Outstanding for following periods from due date of payment					March 31, 2025 Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Dues</b>						
(i) MSME	-	3.27	-	-	-	3.27
(ii) Others	3.60	109.22	-	-	-	112.82
<b>Disputed Dues</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

FY 2023-24

Particulars	Outstanding for following periods from due date of payment					March 31, 2024 Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Dues</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	1.44	1.46	0.25	-	-	3.15
<b>Disputed Dues</b>						
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-

10. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory remittances*		
Employee benefit payable	15.05	6.73
Director sitting fees payable	119.94	100.34
Advance from Customers	0.75	-
<b>Total</b>	<b>136.04</b>	<b>107.07</b>

\* Includes Tax deducted at source, Provident fund, Employee state insurance, Goods and service tax

11. Short term Provision

(a) Provision for Employee Benefits		
(i) Gratuity	4.49	4.08
(ii) Compensated absence	1.25	0.77
(b) Provision for Income Tax (net of Advance Income Tax)	90.18	-
<b>Total</b>	<b>95.92</b>	<b>4.85</b>

For INFONATIVE SOLUTIONS LTD.

*J. Raut*  
Director

For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director



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

12. Property, Plant And Equipment

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at April 1, 2024	Addition	Sales/ Disposal	Balance as at March 31, 2025	Balance as at April 1, 2024	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2025	Balance as at April 1, 2024
<b>A. Property, Plant and Equipment</b>									
Computers & Data Processing Units	137.24	1.12	-	138.35	113.14	13.38	-	126.52	11.84
Furniture & Fixtures	29.28	-	-	29.28	16.79	3.23	-	20.03	9.26
Office Equipment	216.24	-	-	216.24	67.16	46.44	-	113.60	12.49
Vehicle	12.25	-	-	12.25	9.48	1.20	-	10.68	149.08
Plant & Machinery	9.27	-	-	9.27	4.60	0.85	-	1.57	2.77
<b>Total</b>	<b>404.28</b>	<b>1.12</b>	<b>-</b>	<b>405.40</b>	<b>211.17</b>	<b>65.10</b>	<b>-</b>	<b>276.27</b>	<b>193.11</b>
<b>B. Intangible Assets</b>									
Software	1.32	-	-	1.32	1.25	-	-	0.07	0.07
Learning Management System (LMS)	20.00	-	-	20.00	1.25	7.86	-	12.14	20.00
<b>Total</b>	<b>21.32</b>	<b>-</b>	<b>-</b>	<b>21.32</b>	<b>1.25</b>	<b>7.86</b>	<b>-</b>	<b>9.11</b>	<b>20.07</b>
<b>C. Intangible Assets under Development</b>									
	293.26	535.35	-	828.61	-	-	-	-	293.26
<b>Total</b>	<b>293.26</b>	<b>535.35</b>	<b>-</b>	<b>828.61</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>828.61</b>	<b>293.26</b>
<b>Grand Total (a+b+c)</b>	<b>718.86</b>	<b>536.47</b>	<b>-</b>	<b>1,255.33</b>	<b>212.43</b>	<b>72.96</b>	<b>-</b>	<b>285.38</b>	<b>506.43</b>

12A. 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 / amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2024	Balance as at April 1, 2023
<b>A. Property, Plant and Equipment</b>									
Computers & Data Processing Units	136.90	0.34	-	137.24	76.25	36.89	-	113.14	60.64
Furniture & Fixtures	29.28	-	-	29.28	12.43	4.36	-	16.79	12.49
Office Equipment	12.19	0.06	-	12.25	7.28	2.20	-	9.48	16.85
Vehicle	134.97	114.98	33.71	216.24	53.17	28.94	14.95	67.16	4.91
Plant & Machinery	9.27	-	-	9.27	3.57	1.03	-	4.60	81.80
<b>Total</b>	<b>322.61</b>	<b>115.38</b>	<b>33.71</b>	<b>404.28</b>	<b>152.70</b>	<b>73.42</b>	<b>14.95</b>	<b>193.11</b>	<b>169.91</b>
<b>B. Intangible Assets</b>									
Software	1.32	-	-	1.32	1.25	-	-	0.07	0.07
Learning Management System (LMS)	-	20.00	-	20.00	-	-	-	20.00	-
<b>Total</b>	<b>1.32</b>	<b>20.00</b>	<b>-</b>	<b>21.32</b>	<b>1.25</b>	<b>-</b>	<b>-</b>	<b>1.25</b>	<b>0.07</b>
<b>C. Intangible Assets under Development</b>									
	-	293.26	-	293.26	-	-	-	293.26	-
<b>Total</b>	<b>-</b>	<b>293.26</b>	<b>-</b>	<b>293.26</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>293.26</b>	<b>-</b>
<b>Grand Total (a+b)</b>	<b>323.93</b>	<b>428.64</b>	<b>33.71</b>	<b>718.86</b>	<b>153.96</b>	<b>73.42</b>	<b>14.95</b>	<b>212.43</b>	<b>169.97</b>



For INFONATIVE SOLUTIONS LTD.

*(Signature)*

Director

For INFONATIVE SOLUTIONS LTD.

*(Signature)*

Director



**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

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

Particulars	As at March 31, 2025	As at March 31, 2024
Tax effect of items constituting deferred tax assets		
Provision for compensated absences and Gratuity	37.17	30.05
Provision for doubtful debts / advances	4.64	2.27
On difference between book balance and tax balance of fixed assets	17.96	12.07
<b>Total</b>	<b>59.76</b>	<b>44.38</b>

**14. Long-term loans and advances**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured, considered good</b>		
(a) Advance Income Tax (Net of provision for Income Tax)	-	107.72
<b>Total</b>	<b>-</b>	<b>107.72</b>

**15. Other non-current assets**

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit		
Bank deposits held as margin money (Refer Note (a))	4.80	4.80
Bank deposits others	675.74	500.00
Interest Accrued on bank deposits	18.23	17.08
	29.83	29.79
<b>Total</b>	<b>728.60</b>	<b>551.67</b>

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

**16. Trade receivables**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured-</b>		
Considered good		
Considered doubtful	651.98	154.24
Less: Provision for doubtful debts	9.00	9.00
	(9.00)	(9.00)
<b>Total</b>	<b>651.98</b>	<b>154.24</b>

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

Name	As at March 31, 2025	Maximum balance during the year 2024-	As at March 31, 2024	Maximum balance during the year 2023-24
Infonative Solution INC(USA)	178.49	257.90	-	-
Infonative Solutions SDN BHD	-	8.31	8.31	8.87
<b>Total</b>	<b>178.49</b>	<b>266.22</b>	<b>8.31</b>	<b>8.87</b>

For INFONATIVE SOLUTIONS LTD.

*J. Raw*  
Director

For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director



## Trade Receivable ageing schedule

FY 2024-25

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	
<b>Undisputed Trade Receivables</b>							
- Considered good	-	463.32	183.28	5.25	0.13	-	651.98
- Considered doubtful	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
- Considered good	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-

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	
<b>Undisputed Trade Receivables</b>							
- Considered good	-	131.14	12.63	2.15	8.31	-	154.24
- Considered doubtful	-	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>							
- Considered good	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-

## 17. Cash and Bank Balance

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Cash on hand		
(b) Balances with banks	4.79	7.09
- in current accounts	-	-
- in deposit accounts (having original maturity not more than 12 months)	4.07	4.50
- in deposit accounts others	0.81	0.76
	25.79	24.29
<b>Total</b>	<b>35.46</b>	<b>36.63</b>

Of the above, the balances that meets the definition of cash and cash equivalents as per AS-3 Cash Flow Statements is

8.86 11.58

## 18. Short term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured, considered good</b>		
(a) Advance to vendors	3.43	3.63
(b) Prepaid Expenses	44.50	9.54
(c) Balance with Government Authority		
(i) GST credit receivable including GST Refund	9.71	16.90
Less: Provision for GST refund	(9.42)	-
<b>Total</b>	<b>48.22</b>	<b>30.06</b>

## 19. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	4.68	4.58
Interest accrued on fixed deposits	1.31	1.31
<b>Total</b>	<b>5.99</b>	<b>5.89</b>

For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.



*[Signature]*  
Director

*[Signature]*  
Director



**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**20. Revenue from operations**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of services- Domestic	1,808.89	1,665.56
Sale of services- Export (including supply to SEZ)	358.45	103.76
<b>Total</b>	<b>2,167.35</b>	<b>1,769.33</b>

**21. Other Income**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Income Tax Refund	5.42	5.44
Discount Received	-	0.03
Interest on Fixed Deposit	42.76	28.98
Liabilities Write back	-	0.10
Net gain on foreign currency transactions	3.35	-
Net gain on sale of Car	-	3.93
<b>Total</b>	<b>51.53</b>	<b>38.48</b>

**22. Employee benefits expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Salaries and wages	944.86	1,081.25
(ii) Director Remuneration	126.36	268.29
(iii) Contribution to Provident and Other funds	5.12	4.65
(iv) Gratuity expenses	21.40	11.69
(v) Staff welfare expenses	0.68	0.90
(vi) Employee Medical Insurance	14.45	5.82
<b>Total</b>	<b>1,112.86</b>	<b>1,372.60</b>

**23. Finance Cost**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Interest Expenses		
(i) Interest on Borrowings	23.59	12.68
(ii) Interest on delay in payment of statutory dues	8.55	0.12
(b) Bank Charges	0.08	0.10
<b>Total</b>	<b>32.21</b>	<b>12.90</b>



For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director

For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director



**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**24. Depreciation and Amortization**

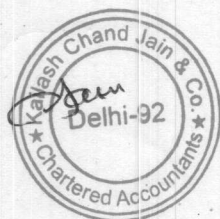
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Property, plant and equipment	65.10	73.42
Amortization on Intangible Assets	7.86	-
<b>Total</b>	<b>72.96</b>	<b>73.42</b>

**25. Other expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Auditors' remuneration (Refer note i below)	4.09	1.60
Business Promotion Expenses	0.65	0.13
Car running and maintenance	0.96	1.83
Computer repair and maintenance	2.92	3.39
Conference Expenses	1.32	0.26
Content Development	92.71	67.75
Foreign Exchange Fluctuation	-	2.77
Festival Expense	0.76	0.14
GST Refund not Recievable	9.42	-
Insurance Expenses	1.94	4.78
Office expenses	5.47	6.34
Printing & Stationary	12.84	2.91
Professional Expenses	29.98	26.19
Provision for trade and other receivable	-	9.00
Recruitment Expenses	0.65	0.92
Rental Expenses [Refer note 30]	19.20	19.20
Salary to Contractual Staff	5.40	-
Travelling and tour Expenses	5.16	0.98
Website Expenses	0.02	1.70
GST ITC Not allowed	1.93	-
Rates and Taxes	0.69	-
Miscellaneous Expenses	6.81	2.66
<b>Total</b>	<b>202.92</b>	<b>152.56</b>

Note (i)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2024
Payments to the Statutory auditors comprises (excluding goods and services tax):		
-Statutory audit Fees	3.00	1.60
Limited Review	0.50	-
Transfer Pricing	0.25	-
Tax Audit	0.25	-
Certification work	0.09	-



For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director

For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director

**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

**Notes forming part of the financial statements**  
(All amounts in ₹ lacs 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) Mr. Nikhil Jain (CFO) wef February 24, 2025. Sakshi (Company Secretary) wef August 01, 2024.
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 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 March 31, 2025	For the year ended March 31, 2024
			₹	₹
Remuneration	Mr. Yogeshh Goel	Director	20.52	78.18
	Mr. Saurabh Kathuria	Director	60.84	96.36
	Mr. Abdur Rauf Rahmani	Director	45.00	93.75
Loan taken from Director	Mr. Saurabh Kathuria	Director	-	2.00
Salary	Mr. Nikhil Jain	Chief Financial Officer	-	-
	Ms. Shakshi Mittal	Company Secretary	0.59	-
	Mrs. Shabana Rahmani	Relative of Director	2.40	-
Professional Fees	Mrs. Sana Rahmani	Relative of Director	3.00	9.00
Purchase of LMS (Intangible Assets)	Learnzippy E-learning solutions private limited	Enterprise over which the Key Managerial Personnel exercise control	-	5.00
			-	20.00
Revenue receipts	Infonative Solutions INC	Enterprise over which the Key Managerial Personnel exercise control	265.99	32.63
Sale of Equity Investment	Mr. Yogeshh Goel	Director	-	-
	Mr. Saurabh Kathuria	Director	-	6.00
	Mr. Abdur Rauf Rahmani	Director	-	8.50
Software Subscription charges	Learnzippy E-learning solutions private limited	Enterprise over which the Key Managerial Personnel exercise control	-	5.50
			-	7.10

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 March 31, 2025	As at March 31, 2024
			₹	₹
Remuneration Payable	Mr. Yogeshh Goel	Director	0.15	4.49
	Mr. Saurabh Kathuria	Director	0.52	0.49
	Mr. Abdur Rauf Rahmani	Director	0.77	0.53
Interest Payable	Mr. Saurabh Kathuria	Director	-	-
	Abdur Rauf Rahmani	Director	3.42	2.33
Loan Payable	Mr. Saurabh Kathuria	Director	0.19	-
Salary payable to KMP	Mr. Nikhil Jain	Chief Financial Officer	-	2.00
	Ms. Shakshi Mittal	Company Secretary	0.59	-
Salary payable to relative of KMP	Shabana Rahmani	Relative of Director	0.30	-
			0.14	0.89
Trade Payable	Learnzippy E-learning solutions private limited	Enterprise over which the Key Managerial Personnel exercise control	-	0.02
Trade Receivable	Infonative Solutions INC	Enterprise over which the Key Managerial Personnel exercise control	178.49	8.31



For INFONATIVE SOLUTIONS LTD.

*A. Rauf*  
Director

For INFONATIVE SOLUTIONS LTD.

*Sakshi*  
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, 2025	As at March 31, 2024
The principal amount remaining unpaid to any supplier as at the end of each accounting period.	3.27	-
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, 2025		As at March 31, 2024	
	Amount in foreign currency	Amount (Rs.)	Amount in foreign currency	Amount (Rs.)
Trade receivables	USD	2.46	USD	0.14
Trade receivables	AED	0.20	AED	0.20
Trade receivables	MYR	-	MYR	0.47
Trade receivables	EURO	-	EURO	-
Trade receivables	POUND	0.02	POUND	-

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Earnings in foreign exchange:(on accrual basis)		
-Consultancy services	358.45	103.76
ii)Expenditure in foreign exchange		
-Website Expenses	-	0.20

**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, 2025 (Previous Year Nil)  
(b) Guarantees

Particulars	As at March 31, 2025	As at March 31, 2024
Guarantees issued by banks on behalf of company	7.23	5.92

- (c) Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided for is Nil (as on March 31, 2024 : Nil)  
(d) For commitments related to lease arrangements, please refer note 38

**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	535.35	293.26	-	-	828.61
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 LTD.

A. Ravi  
Director

For INFONATIVE SOLUTIONS LTD.

Director

**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**32. Employee Benefits:**

**a) Defined contribution plans:**

The Company makes contribution towards employees' provident fund and employees' state insurance plan scheme. Under the schemes, the Company is required to contribute a specified percentage of payroll cost, as specified in the rules of the schemes, to these defined contribution schemes. The Company recognized Rs.4.81 Lakhs (during the year 2023-24 :4.65 lakhs Rs) during the period as expense towards contribution to these plans.

Particulars	(Amount in Rupees)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Company's contribution to employees' provident fund	4.73	4.58
Company's contribution to employees' state insurance scheme	0.08	0.08
<b>Total</b>	<b>4.81</b>	<b>4.65</b>

**b) Defined benefit plans:**

**Gratuity Scheme:** The Company has an obligation towards gratuity, a non-funded defined benefit plan covering eligible employees. This scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five year of services. Consequent to the application of Accounting Standard 15 "Employee Benefits", the liability of gratuity plan is provided based on actuarial valuation as at the end of each financial period/ year.

**c) Other Long-term Employee Benefits**

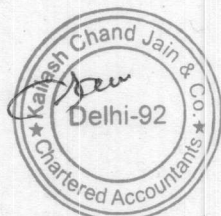
**Compensated Absences:** Compensated absences represents earned leaves. Long term compensated absences have been provided on accrual basis based on actuarial valuation at year/ period end.

Compensated absences- Amount recognized during the year in Statement of Profit and Loss Rs.9.83 Lakhs (during the year 2023-24 : Rs. ,17.04 Lakhs).

The disclosure for above mentioned employee benefit is as

**Amount recognized in Statement of Profit and Loss:**

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Current service cost	26.62	6.81	23.62	7.41
Interest cost	7.39	1.23	6.80	-
Past Service Cost	-	-	-	9.63
Net actuarial (gain)/ loss recognised in the year	(12.61)	1.80	(18.73)	-
<b>Expenses recognized in the Statement of Profit &amp; Loss</b>	<b>21.40</b>	<b>9.83</b>	<b>11.69</b>	<b>17.04</b>



For INFONATIVE SOLUTIONS LTD.

Director

For INFONATIVE SOLUTIONS LTD.

Director



Infonative Solutions Limited  
(Formerly known as Infonative Solutions Private Limited)

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

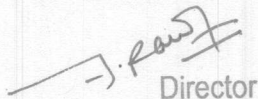
Amount recognized in Balance Sheet:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Present value of obligation as at the end of the year	121.04	26.63	102.35	17.04
Funded status/difference-(Unfunded)	(121.04)	(26.63)	(102.35)	(17.04)
<b>Net liability recognized in Balance Sheet</b>	<b>(121.04)</b>	<b>(26.63)</b>	<b>(102.35)</b>	<b>(17.04)</b>

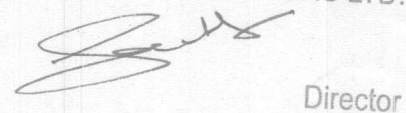
Change in present value of obligation:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Present value of obligation at the beginning of the year	102.35	17.04	90.66	-
Current service cost	26.62	6.81	23.62	7.41
Interest cost	7.39	1.23	6.80	9.63
Past Service Cost	-	-	-	-
Actuarial (gains)/losses on obligation	(12.61)	1.80	(18.73)	-
Benefits paid	(2.71)	(0.24)	-	-
<b>Present value of obligation at the end of the year</b>	<b>121.04</b>	<b>26.63</b>	<b>102.35</b>	<b>17.04</b>
Best estimate of contribution during next year	42.32	5.08	40.30	5.79

For INFONATIVE SOLUTIONS LTD.

  
Director

For INFONATIVE SOLUTIONS LTD.

  
Director





**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**Experience History**

Particulars	2024-25	2023-24
<b>Gratuity</b>		
Present value of obligation as at the end of year	121.04	102.35
Surplus/ (Deficit)	(121)	(102)
Experience gain/ (loss) adjustment on plan liabilities	14.96	21.86
<b>Compensated Absences</b>		
Present value of obligation as at the end of year	26.63	17.04
Surplus/ (Deficit)	(27)	(17)
Experience gain/ (loss) adjustment on plan liabilities	-	-


The principal assumptions used in determining obligations for the Company's plans are shown below:

The principal assumptions used in determining gratuity are

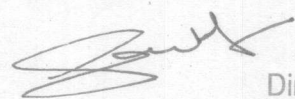
Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Discount rate	7.04% p.a	7.04% p.a	7.22% p.a	7.22% p.a
Future Salary Increase	7.00% p.a	7.00% p.a	7.00% p.a	7.00% p.a
<b>Mortality Table</b>	<b>IALM (2012-14)</b>			
<b>Ages:</b>	<b>Withdrawal Rate (%)</b>	<b>Withdrawal Rate (%)</b>	<b>Withdrawal Rate (%)</b>	<b>Withdrawal Rate (%)</b>
Up to 30 years	5	5	5	5
From 31 to 44 years	5	5	5	5
Above 44 years	5	5	5	5

The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

For INFONATIVE SOLUTIONS LTD.

  
Director

For INFONATIVE SOLUTIONS LTD.

  
Director



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

**33. 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.

**34. 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, 2025. 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.

**35. FEMA Compliance**

As at March 31, 2024 the Company had foreign currency receivables (for services) amounting for Rs. 0.08 lacs which were receivable from its overseas related party outstanding for a substantial period of time. This amount has received during the financial year 2024-25.

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

Ratio	Unit of Measurement	As at March 31, 2025	As at March 31, 2024	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	1.06	0.95	12%	
(b) Debt-Equity Ratio (Total debt / Shareholder's Equity)	No. of Times	0.25	0.19	29%	Due to Significant Increase in Borrowings and Equity.
(c) Debt Service Coverage Ratio (Earnings available for debt service/ Debt Service)	No. of Times	2.47	2.06	20%	
(d) Return on Equity Ratio (Profit after taxes/ Average Shareholder's Equity)	Percentage	45.47%	16%	185%	Due to Significant Increase in the profits of the Company due to export orders
(e) Inventory turnover ratio (Net Sales/ Average Inventory)	Not applicable	-	-	-	
(f) Trade Receivables turnover ratio (Credit Sales/ Average Accounts Receivables)	No. of Times	5.38	7.79	-31%	Due to Significant Increase in account Recievable
(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	139.71	23.42	496%	Due to significant Increase in the revenue from the operation and working capital during the year.
(i) Net profit ratio (Net profit/ Net Sales)	Percentage	27.44%	8.20%	235%	Due to Significant Increase in the Revenue from operation and Net Profits during the year.
(j) Return on Capital employed (Earnings before Interest and taxes / Capital employed)	Percentage	50.01%	19.30%	159%	Due to Significant Increase in the Earning before interest and taxes and Share holders fund during the
(k) Return on investment (Profit after tax / Total Assets)	Percentage	23.79%	10.09%	136%	Due to significant Increase in profits after tax and total assets during the year during the year.



For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director

For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director



**Infonative Solutions Limited**  
(Formerly known as Infonative Solutions Private Limited)

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

**37. 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, 2025	For the year ended March 31, 2024
Profit/(loss) for the year attributable to the equity shareholders	594.69	145.02
Weighted average number of equity shares	87,19,800.00	87,19,800.00
Par value per share	1	1
Earnings per share (Basic & Diluted)	6.82	1.66

**38. Details of leasing arrangements - Operating lease**

Particulars	As at March 31, 2025	As at March 31, 2024
Total of future minimum lease payments under non-cancellable		
-Not later than one year	-	-
-Later than one year and not later than five	-	-
-Later than five years	-	-
Lease payments recognised in the Statement of Profit and Loss [Refer Note 25]	19.20	19.20

**39. Segment Reporting**

As the Company's business activity falls within a single primary segment "developing & designing of E learning content", the disclosure requirements of Accounting Standard (AS 17) "Segment Reporting" is accordingly not applicable.

As the Company also has export of services, the secondary segment of the Company is based on the locations of its customers. Information on the geographic segment is as follows.

**Location wise Revenue**

Location	For the year ended march 31, 2025	For the year ended March 31, 2024
Domestic	1,808.89	1,665.56
Export	358.45	103.76
<b>Total</b>	<b>2,167.35</b>	<b>1,769.33</b>

Information about segment results, segment assets and liabilities cannot be computed based upon location of customers as such information are not realistically allocable and identifiable.

**40** 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.



For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director

For INFONATIVE SOLUTIONS LTD.

*[Signature]*  
Director



**41 Transfer Pricing**

The Company is in the process of establishing a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under Sections 92-92F of the Income-tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company is in the process of updating the documentation for the international transactions entered into with the associated enterprises during the financial year and expects such records to be in existence latest by the due date as required under law. The management is of the opinion that its international transactions are at arm's length and the transfer pricing legislation under Section 92-92F of the Income-tax Act, 1961 will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision of taxation, if any.

**42** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**43** There were no expenditure which were required to be made on Corporate Social Responsibility as per Section 135 of the Companies Act, 2013.

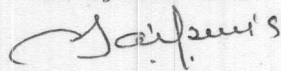
**44** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached

**For Kailash Chand Jain & Co.**

Chartered Accountants

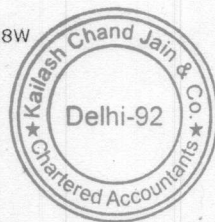
Firm Registration Number - 112318W



**Abhishek Jain**

Partner

Membership No : 4079730



Place: New Delhi, India

Date : May 30, 2025

For and on behalf of the Board of Directors

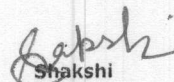
**Infonative Solutions Limited**

For INFONATIVE SOLUTIONS LTD.

**Abdur Rauf Rahmani**

Director

DIN: 06821179



**Shakshi**

Company Secretary

Membership No: A32114

Place : New Delhi

Date : May 30, 2025

For INFONATIVE SOLUTIONS LTD.

**Saurabh Kathuria**

Director

DIN: 06821189



**Nikhil Jain**

Chief Financial Officer

PAN: AHHPJ0974G

Place: New Delhi

Date : May 30, 2025

Director