

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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

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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To
The Board of Directors
Infonative Solutions Limited
107, DLF South City Court, Saket
South Delhi, New Delhi-110017

Dear Sirs,

1. We have examined the attached Restated Financial Information of **Infonative Solutions Limited** (the "Company") which comprises of the Restated Statement of Assets and Liabilities as at September 30, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and the related Restated Statement of Profit & Loss and Restated Statement of Cash Flow for the period ended on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and a summary of Material Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information/Statements") annexed to this report, as approved by the Board of Directors of the Company (the "Board") at their meeting held on February 24, 2025 for the purpose of inclusion in the Red Herring Prospectus and the Prospectus (collectively, the "Offer Documents") prepared by the Company in connection with the its proposed Initial Public Offer of equity shares ("IPO") in SME Platform of Bombay Stock Exchange ("BSE"). These Restated Summary Statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended ("the Act");
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("ICDR Regulations"); and
 - (iii) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended ("the Guidance Note").
2. The Company's Board of Directors/ Management is responsible for the preparation of the Restated Financial Information which have approved by Board of Directors for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India, Registrar of Companies, Delhi and Haryana and BSE Limited ("BSE") in connection with the proposed SME IPO. The Board of Directors responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, (ICDR) Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:



- a) Terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of the Company;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Financial Information have been compiled by the management from the audited Financial Statements of the Company as at and for the period ended on September 30, 2024, March 31, 2024, March 31, 2023, and March 31, 2022 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on February 04, 2025, July 01, 2024, September 05, 2023, and September 01, 2022 respectively.
 5. For the purpose of our examination, we have relied on audit report issued by us dated February 04, 2025, July 01, 2024, and by previous auditor M/s Gupta Atul & Co., Chartered Accountants dated September 05, 2023 and September 01, 2022 for the period ended September 30, 2024, March 31, 2024, 2023 and 2022 respectively as referred in paragraph 4 above.
 6. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information:
 - a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively, if any in the financial years/period ended March 31, 2024, March 31, 2023 and March 31, 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the period ended September 30, 2024;
 - b) do not require any adjustment for modification as there is no modification in underlying audit reports; and
 - c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC 1), Quality Control for Firms that perform Audit and Review of Historical Financial Information, and other Assurance and Related Services Engagement.
 8. The restated financial statement does not reflect the effects of events that occurred subsequent to the respective dates of the reports on Financial Statements mentioned in paragraph 4 above.
 9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
 10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.



11. Our report is intended solely for use of the Board of Directors for purpose for inclusion in the Offer Document to be filed with SEBI, Registrar of Companies, Delhi and Haryana and Stock Exchanges in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

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

Jain & Co.



Abhishek Jain
Partner
Membership Number: 407973
UDIN: 25407973BMLYOH2961

Place: New Delhi
Date: February 24, 2025

Restated Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

Particulars	Note No.	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I EQUITY AND LIABILITIES					
1 Shareholders' funds	3	8,719,800	8,719,800	1,453,300	1,453,300
(a) Share capital	4	128,781,788	92,333,857	85,098,346	74,411,347
(b) Reserves and surplus		137,501,588	101,053,657	86,551,646	75,864,647
2 Non Current Liabilities	5	6,284,494	7,259,292	-	-
(a) Long term borrowings	6	11,900,474	11,454,244	8,577,266	6,022,695
(b) Long term Provision					
3 Current liabilities	7	10,812,574	12,428,256	24,934,803	4,626,207
(a) Short term borrowings	8				
(b) Trade payables					
- total outstanding dues of micro enterprises and small enterprises		1,357,416	315,122	414,079	1,613,924
- total outstanding dues of creditors other than micro enterprises and small enterprises		13,678,042	10,706,996	14,355,693	17,078,011
(c) Other current liabilities	9	485,408	485,048	488,674	243,941
(d) Short term provision	10	26,333,440	23,935,422	40,193,249	23,552,083
Total		182,019,996	143,702,615	135,322,162	105,449,425
II ASSETS					
1 Non-current assets	11	16,091,800	19,310,787	16,990,562	7,081,459
(a) Property, Plant and Equipment and Intangible Assets		1,613,593	2,006,593	6,593	12,066
(i) Property, Plant and Equipment		38,867,350	29,326,116	-	-
(ii) Intangible Assets		-	-	2,000,000	2,000,000
(iii) Intangible assets under Development	12	-	-	3,056,932	2,157,672
(b) Non-current Investment	13	4,853,101	4,438,184	13,560,290	6,298,513
(c) Deferred Tax Assets (Net)	14	5,965,142	10,772,301	57,395,368	47,887,900
(d) Long-term Loans and Advances	15	57,434,900	55,167,120		
(e) Other non-current Assets					
2 Current assets	16	48,852,332	15,423,740	31,098,942	30,024,388
(a) Trade receivables	17	3,747,645	3,662,970	9,204,547	201,435
(b) Cash and Bank Balances	18	2,900,431	3,006,150	1,891,582	2,438,876
(c) Short term loans and advances	19	1,693,700	588,654	117,346	7,347,116
(d) Other current Assets		57,194,108	22,681,514	42,312,417	40,011,815
Total		182,019,996	143,702,615	135,322,162	105,449,425

See accompanying notes forming part of the restated financial statements

1 to 43

As per our report of even date attached.

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

Abhishek Jain

Abhishek Jain
Partner
Membership No : 407973



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

Yogeshh Jain
Yogeshh Jain
Director
DIN: 06821170

Saurabh Kathuria
Saurabh Kathuria
Director
DIN: 06821189

Director

Place: New Delhi, India
Date: 24-02-2025

Place: New Delhi
Date: 24-02-2025

Place: New Delhi
Date: 24-02-2025

CIN:U72900DL1998PLC096508

Restated Statement of Profit & Loss
(All amounts in ₹ unless otherwise stated)

Annexure B

Particulars	Note No.	For the six month ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Revenue from operations	20	112,340,231	176,932,557	206,087,801	183,207,965
II Other income	21	1,889,890	3,847,809	3,428,527	3,118,672
III Total Income (I + II)		114,230,121	180,780,366	209,516,328	186,326,637
IV Expenses:					
(a) Employee benefits expenses	22	55,742,592	137,260,310	146,173,623	129,747,017
(b) Finance costs	23	1,177,993	1,290,321	827,292	665,593
(c) Depreciation expenses	24	3,665,140	7,342,034	4,834,981	3,271,067
(d) Other expenses	25	4,902,551	15,255,732	42,666,050	21,204,408
Total Expenses		65,488,276	161,148,397	194,501,945	154,888,084
V Profit/(Loss) before tax (III - IV)		48,741,844	19,631,969	15,014,383	31,438,552
VI Tax expenses:					
(a) Current tax expense		12,708,831	6,511,210	5,226,644	10,792,567
(b) Income Tax related to previous year		-	-	-	151,650
(c) Deferred tax charge/(credit)		(414,917)	(1,381,252)	(899,260)	(1,762,232)
		12,293,914	5,129,958	4,327,384	9,181,985
VII Profit/(Loss) for the year (V - VI)		36,447,930	14,502,011	10,686,999	22,256,567
VIII Earnings per equity share:					
(a) Basic	38	4.18	1.66	1.23	2.55
(b) Diluted	38	4.18	1.66	1.23	2.55

See accompanying notes forming part of the restated financial statements 1 to 43

As per our report of even date attached.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration Number - 102518W

Abhishek Jain
Abhishek Jain
Partner
Membership No : 407973



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

Yoneshi Goel
Yoneshi Goel
Director
DIN: 06821170

Saurabh Kathuria
Saurabh Kathuria
Director
DIN: 06821189

Director

Place: New Delhi, India
Date : 24.02.2025

Place : New Delhi
Date : 24.02.2025

Place: New Delhi
Date: 24.02.2025

Cash Flow Statement for six month ended September 30, 2024

Particulars	For the six month ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022 Amount (₹)
Cash flow from operating activities	48,741,844	19,631,969	15,014,383	31,438,552
Profit before tax				
Adjustment to reconcile profit before tax to net cash flows	3,665,140	7,342,034	4,834,981	3,271,067
Depreciation and amortization expenses	1,173,535	1,267,892	735,811	549,077
Interest expense	-	(393,196)	-	-
Gain on sale of Fixed Assets	-	(9,500)	-	-
Liabilities/Provisions no longer required written back	(1,889,890)	(2,897,971)	(3,161,088)	(2,730,480)
Interest income on fixed deposits	51,690,629	24,941,228	17,424,087	32,528,216
Operating profit before working capital changes				
Movements in working capital:	1,042,294	(89,457)	(1,199,845)	299,068
(Decrease)/ Increase in trade payables	2,971,045	(3,648,697)	(2,722,318)	(104,753)
(Decrease)/ Increase in other Current Liabilities	446,590	2,873,352	2,799,304	6,266,636
(Decrease)/ Increase in other provisions	(33,428,592)	15,675,202	(1,074,554)	(5,418,375)
(Increase)/ Decrease in trade receivables	105,719	(1,114,568)	76,103	(257,207)
(Increase)/ Decrease in loans and advances	(458,000)	-	(480,000)	300,000
(Increase)/ Decrease in other non-current assets	(1,024,937)	(340,654)	599,189	(716,535)
Cash generated in operations	21,344,748	38,296,406	15,421,967	32,897,050
Income tax paid (net of refunds)	(7,901,672)	(3,723,221)	(12,017,230)	(14,096,713)
Net cash flows from/(used in) operating activities (A)	13,443,076	34,573,185	3,404,737	18,800,338
Cash flows from investing activities	(9,594,386)	(42,864,405)	(14,738,610)	(3,693,743)
Capital expenditure on property, plant and equipment	-	(6,772,703)	448,091	(9,424,900)
Investments made in fixed deposits	-	9,263,787	316,110	369,279
Interest received on fixed deposits	-	2,000,000	-	-
Sale of Non-current Investment	-	2,269,225	-	-
Proceeds from sale of property, plant and equipment	(9,594,386)	(36,104,096)	(13,974,409)	(12,749,364)
Net cash flows from/(used in) investing activities (B)				
Cash flows from financing activities	(974,798)	7,259,292	-	-
Loan taken/(Repayment of) long-term borrowings	(1,615,682)	(12,506,547)	20,308,596	(6,870,802)
Loan taken/(Repayment) for short-term borrowings	(1,173,535)	(1,267,892)	(735,811)	(549,077)
Interest paid	(3,764,015)	(6,515,147)	19,572,785	(7,419,880)
Net cash used in financing activities (C)	84,675	(8,046,057)	9,003,112	(1,368,906)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,158,489	9,204,547	201,435	1,570,341
Cash and cash equivalents at the beginning of the period/ year	1,243,164	1,158,490	9,204,547	201,435
Components of cash and cash equivalents:				
Cash on hand	727,728	708,961	555	1,825
With banks - on current account	515,436	449,528	9,203,992	199,610
Total	1,243,164	1,158,490	9,204,547	201,435

2.1

Summary of significant accounting policies

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

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

For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.



Abhishek Jain
Partner
Membership No : 407973
Place: New Delhi, India
Date : 24.02.2025

Yogesh Goel
Director
DIN: 06821170

Saurabh Kathuria
Director
DIN: 06821189

Director

Place : New Delhi
Date : 24.02.2025

Place: New Delhi
Date: 24.02.2025

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

Notes forming part of the Restated 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. Its Corporate Identification Number (CIN) is U72900DL1998PLC096508. 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. Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The Restated 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 Restated Financial Statements materially comply with the accounting standards as prescribed under section 133 of the Companies Act 2013.

2.2 Use of estimates

The preparation of the restated 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 restated 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.

2.3 Material Events

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

2.4 Cash and Bank Balance

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

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 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.

For INFONATIVE SOLUTIONS LTD.


Director

For INFONATIVE SOLUTIONS LTD.



Director



Notes forming part of the Restated financial statements

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 equipment is provided for up to the date of sale, deduction and discard, as case may be.

2.7 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.

2.8 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.

2.9 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 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.

2.10 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.

2.11 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.

2.12 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.

Notes forming part of the Restated financial statements

2.13 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.

2.14 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.

2.15 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.16 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.

2.17 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 determined based on actuarial valuation carried at the year end using Projected Unit Credit (PUC) method. Actuarial gains and losses are recognised immediately as an income or expense in the Statement of Profit and Loss in the period in which they occur.

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 Restated financial statements

2.18 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 restated financial statements

2.19 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.

2.20 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.

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FOR INFONATIVE SOLUTIONS LTD.

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Director

FOR INFONATIVE SOLUTIONS LTD.

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Director

Infonative Solutions Limited
(Formerly known as Infonative Solutions Private Limited)
Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

3. Share Capital

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Authorised Capital								
Equity shares with voting rights (As at 30-Sep-2024 : 1,25,00,000 of Rs. 1 each, As at 31-Mar-2024 : 1,25,00,000 of Rs. 1 each, As at 31-Mar-2023 : 1,50,000 of Rs. 10 each, As at 31-Mar-2022 : 1,50,000 of Rs. 10 each)	12,500,000	12,500,000	12,500,000	12,500,000	150,000	1,500,000	150,000	1,500,000
	12,500,000	12,500,000	12,500,000	12,500,000	150,000	1,500,000	150,000	1,500,000
Issued, Subscribed and fully paid up*								
Equity shares with voting rights (As at 30-Sep-2024 : 87,19,800 of Rs. 1 each, As at 31-Mar-2024 : 87,19,800 of Rs. 1 each, As at 31-Mar-2023 : 1,45,330 of Rs. 10 each, As at 31-Mar-2022 : 1,45,330 of Rs. 10 each)	8,719,800	8,719,800	8,719,800	8,719,800	145,330	1,453,300	145,330	1,453,300
Total	8,719,800	8,719,800	8,719,800	8,719,800	145,330	1,453,300	145,330	1,453,300

*Refer notes (i) to (vi) below

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

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Equity shares with voting rights								
Shares outstanding at the beginning of the year	8,719,800	8,719,800	145,330	1,453,300	145,330	1,453,300	145,330	1,453,300
Issued during the year	-	-	-	-	-	-	-	-
Sub Division/Split of Shares	-	-	1,453,300	1,453,300	-	-	-	-
Issue of Bonus Shares	-	-	7,266,500	7,266,500	-	-	-	-
Shares outstanding at the end of the year	8,719,800	8,719,800	8,719,800	8,719,800	145,330	1,453,300	145,330	1,453,300

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

Class of shares/ Name of shareholders	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares with voting rights								
Yooesh Goel	1,607,320	18.43%	1,705,960	19.56%	29,066	20%	29,066	20%
Saurabh Kathuria	3,317,340	38.04%	3,449,820	39.56%	58,132	40%	58,132	40%
Abdur Rauf Rahmani	3,283,040	37.65%	3,447,920	39.54%	58,132	40%	58,132	40%
Total	8,207,700	94.13%	8,603,700	98.67%	145,330	100%	145,330	100%

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

The Company has one class of equity shares having a par value of Rs. 1 per share (As at 30-Sep-2024 : Rs. 1, As at 31-Mar-2023 : Rs. 10, As at 31-Mar-2022 : Rs 10). 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	As at September 30, 2024			As at March 31, 2024			As at March 31, 2023			As at March 31, 2022		
		No. of shares	% of total shares	<th>No. of shares</th> <th>% of total shares</th> <th> <th>No. of shares</th> <th>% of total shares</th> <th> <th>No. of shares</th> <th>% of total shares</th> <th> </th></th></th>	No. of shares	% of total shares	<th>No. of shares</th> <th>% of total shares</th> <th> <th>No. of shares</th> <th>% of total shares</th> <th> </th></th>	No. of shares	% of total shares	<th>No. of shares</th> <th>% of total shares</th> <th> </th>	No. of shares	% of total shares	
1	Yooesh Goel	1,607,320	18.43		1,705,960	19.56	19.56	29,066	20%	20%	29,066	20%	20%
2	Saurabh Kathuria	3,317,340	38.04		3,449,820	39.56	39.56	58,132	40%	40%	58,132	40%	40%
3	Abdur Rauf Rahmani	3,283,040	37.65		3,447,920	39.54	39.54	58,132	40%	40%	58,132	40%	40%
	Total	8,207,700	94.13		8,603,700	98.67	98.67	145,330	100%	100%	145,330	100%	100%

(v) The Company has split 1,45,330 shares into 14,53,300 shares during the year 2023-24 in the ratio of 10:1.

(vi) The Company has made allotment of bonus share of 72,66,500 shares during the year 2023-24 to the existing shareholders in the ratio of 5:1.



For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.

Director

Director

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

Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

4. Reserves and surplus

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(a) Share premium account	60,000	60,000	60,000	60,000
(b) Surplus in Statement of Profit and Loss				
Opening balance	92,273,857	85,038,346	74,351,347	52,094,780
Add: Profit/(Loss) for the year	36,447,930	14,502,011	10,686,999	22,256,567
Less: Utilise for Bonus Share Issue	-	(7,266,500)	-	-
Total	128,721,788	92,273,857	85,038,346	74,351,347
Total	128,781,788	92,333,857	85,098,346	74,411,347

5. Long term borrowings

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured Loan				
Loan from Director	-	200,000	-	-
Secured				
- From banks-Car Loan	7,797,891	8,502,000	-	-
Less: Current Maturities of Long Term Borrowing [Refer Note 7]	(1,513,397)	(1,442,708)	-	-
Total	6,284,494	7,259,292	-	-

(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 September 30, 2024		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.	2,134,495	530,355	2,405,485	507,605
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.	2,134,082	487,835	2,269,133	473,260
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.	2,015,918	495,207	2,384,674	461,843
Total		6,284,494	1,513,397	7,059,292	1,442,708

For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.


Director


Director



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

Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

Particulars	Terms of repayment and security	As at March 31, 2023		As at March 31, 2022	
		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.	-	-	-	-
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.	-	-	-	-
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.	-	-	-	-
Total		-	-	-	-

(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.

6. Long term provision

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(a) Provision for Employee Benefits				
(i) Gratuity	10,613,915	9,826,946	8,577,266	6,022,695
(ii) Compensated absence	1,286,559	1,627,298	-	-
Total	11,900,474	11,454,244	8,577,266	6,022,695

7. Short term borrowings

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured				
(a) Current maturities of long term borrowings (Refer note 5)*	1,513,397	1,442,708	-	-
(b) Bank Overdraft #	9,218,913	10,950,255	24,800,443	4,241,731
Unsecured				
(a) Corporate Credit Card	80,264	35,293	134,360	384,476
Total	10,812,574	12,428,256	24,934,803	4,626,207

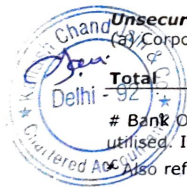
Bank Overdraft from ICICI Bank represents overdraft which is repayable on demand. It carries a rate of interest of 8.75% which is calculated on monthly basis on the actual amount utilised. It is secured by the hypothecation of Fixed Deposits.

Also refer footnote (ii) of Note No. 5 Long term borrowings

 Director

 Director

Director



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

**Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)**

8. Trade payables

Particulars	As at September	As at March 31,	As at March 31,	As at March 31,
	30, 2024	2024	2023	2022
- total outstanding dues of micro enterprises and small enterprises	1,357,416	315,122	414,079	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	1,613,924
Total	1,357,416	315,122	414,079	1,613,924

Trade Payable ageing schedule

As at September 30, 2024

Particulars	Outstanding for following periods from due date of payment				September 30, 2024 Total
	Not Due	Less than 1 year	1-2 years	2-3 years	
Undisputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	125,000	1,232,416	-	-	1,357,416
Disputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-

FY 2023-24

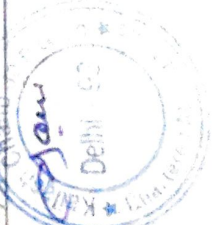
Particulars

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	
Undisputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	144,000	146,376	24,746	-	315,122
Disputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-

FY 2022-23

Particulars

Particulars	Outstanding for following periods from due date of payment				March 31, 2023 Total
	Not Due	Less than 1 year	1-2 years	2-3 years	
Undisputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	99,000	265,579	40,000	9,500	414,079
Disputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-



For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.

[Signature]
Director

[Signature]

Director

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

Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

FY 2021-22

Particulars	Outstanding for following periods from due date of payment				March 31, 2022 Total
	Not Due	Less than 1 year	1-2 years	2-3 years	
Undisputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	99,000	1,316,183	198,741	-	1,613,924
Disputed Dues					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-

9. Other current liabilities

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Statutory remittances*	1,977,133	673,167	2,693,453	6,952,556
Employee benefit payable	11,597,196	10,033,829	11,662,241	10,125,455
Advance from Customers	103,712	-	-	-
Total	13,678,042	10,706,996	14,355,693	17,078,011

* Includes Provident fund, Employee state insurance, Goods and service tax & Tax deducted at Source

10. Short term Provision

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(a) Provision for Employee Benefits				
(i) Gratuity	422,556	408,487	488,674	243,941
(ii) Compensated absence	62,852	76,561	-	-
Total	485,408	485,048	488,674	243,941



For INFONATIVE SOLUTIONS LTD.


Director

of INFONATIVE SOLUTIONS LTD.


Director

Infonative Solutions Limited
 (Formerly known as Infonative Solutions Private Limited)
 Restated notes to Statement of Assets and Liabilities
 (All amounts in ₹ unless otherwise stated)

11. Property, Plant And Equipment

Particulars	Gross Block			Sales/ Disposal	Accumulated Depreciation			Net Block	
	Balance as at April 1, 2024	Addition	Balance as at September 30, 2024		Balance as at April 1, 2024	Depreciation / amortisation	Eliminated on disposal	Balance as at September 30, 2024	Balance as at April 1, 2024
A. Property, Plant and Equipment									
Computers & Data Processing Units	13,723,594	53,153	13,776,746	-	11,313,984	-	11,987,523	1,789,223	2,409,610
Furniture & Fixtures	2,928,299	-	2,928,299	-	1,679,341	-	1,841,462	1,086,837	1,248,958
Office Equipment	1,224,750	-	1,224,750	-	947,639	-	1,008,164	216,586	277,111
Vehicle	21,624,009	-	21,624,009	-	6,716,109	-	9,049,665	12,574,344	14,907,900
Plant & Machinery	927,452	-	927,452	-	460,243	-	502,641	424,810	467,209
Total	40,428,104	53,153	40,481,256	-	21,117,316	-	24,389,455	16,091,800	19,310,788
B. Intangible Assets									
Software	131,844	-	131,844	-	125,251	-	125,251	6,593	6,593
Learning Management System (LMS)	2,000,000	-	2,000,000	-	393,000	-	393,000	1,607,000	1,607,000
Total	2,131,844	-	2,131,844	-	125,251	-	518,251	1,613,593	1,613,593
C. Intangible Assets under Development									
Software	29,326,116	9,541,234	38,867,350	-	-	-	-	38,867,350	29,326,116
Total	29,326,116	9,541,234	38,867,350	-	-	-	-	38,867,350	29,326,116
Grand Total (a+b+c)	71,886,064	9,594,387	81,480,450	-	21,242,567	-	24,907,706	56,572,743	50,250,496

11A. Property, Plant And Equipment

Particulars	Gross Block			Sales/ Disposal	Accumulated Depreciation			Net Block	
	Balance as at April 1, 2023	Addition	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 March 31, 2024
A. Property, Plant and Equipment									
Computers & Data Processing Units	13,689,594	34,000	13,723,594	-	7,625,423	-	11,313,984	2,409,610	6,064,171
Furniture & Fixtures	2,928,299	5,847	2,928,299	-	1,243,022	-	1,679,341	1,248,958	1,685,277
Office Equipment	1,218,902	5,847	1,224,750	-	728,036	-	947,639	277,111	490,866
Vehicle	13,496,720	11,498,442	24,995,162	3,371,153	5,316,936	1,495,124	6,716,109	14,907,900	8,179,784
Plant & Machinery	927,452	-	927,452	-	356,989	-	460,243	467,208	570,463
Total	32,260,967	11,530,289	43,791,256	3,371,153	15,270,406	1,495,124	21,117,316	19,310,787	16,990,563
B. Intangible Assets									
Software	131,844	-	131,844	-	125,251	-	125,251	6,593	6,593
Learning Management System (LMS)	2,000,000	-	2,000,000	-	393,000	-	393,000	2,000,000	2,000,000
Total	2,131,844	-	2,131,844	-	125,251	-	125,251	2,006,593	2,006,593
C. Intangible Assets under Development									
Software	29,326,116	9,541,234	38,867,350	-	-	-	-	38,867,350	29,326,116
Total	29,326,116	9,541,234	38,867,350	-	-	-	-	38,867,350	29,326,116
Grand Total (a+b+c)	32,392,811	40,864,405	73,257,211	3,371,153	15,395,657	1,495,124	21,242,567	50,643,496	16,997,155



Director
 Director
 of INFONATIVE SOLUTIONS LTD.
 of INFONATIVE SOLUTIONS LTD.

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

Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

11B. Property, Plant And Equipment

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at April 1, 2022	Addition	Sales/ Disposal	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2023	Balance as at March 31, 2023	Balance as at April 1, 2022
A. Property, Plant and Equipment										
Computers	7,738,323	5,951,270	-	13,689,594	5,586,900	2,038,522	-	7,625,423	6,064,171	2,151,423
Furniture & Fixtures	2,351,572	576,727	-	2,928,299	755,053	487,969	-	1,243,022	1,685,277	1,596,519
Office Equipment	885,691	333,211	-	1,218,902	406,066	321,970	-	728,036	490,866	479,625
Vehicle	5,733,350	7,763,370	-	13,496,720	3,454,018	1,862,918	-	5,316,936	8,179,784	2,279,332
Plant & Machinery	813,420	114,031	-	927,452	238,861	118,138	-	356,989	370,463	574,560
Total	17,522,357	14,738,610	-	32,260,967	10,440,898	4,829,508	-	15,270,406	16,990,562	7,081,459
B. Intangible Assets										
Software	131,844	-	-	131,844	119,778	5,473	-	125,251	6,593	12,066
Total	131,844	-	-	131,844	119,778	5,473	-	125,251	6,593	12,066
Grand Total (a+b)	17,654,201	14,738,610	-	32,392,811	10,560,676	4,834,981	-	15,395,657	16,997,155	7,093,525

11C. Property, Plant And Equipment

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at April 1, 2021	Addition	Sales/ Disposal	Balance as at March 31, 2022	Balance as at April 1, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2022	Balance as at March 31, 2022	Balance as at April 1, 2021
A. Property, Plant and Equipment										
Computers	6,350,618	1,387,705	-	7,738,323	3,636,918	1,949,982	-	5,586,900	2,151,423	2,713,700
Furniture & Fixtures	2,094,547	257,025	-	2,351,572	261,341	493,712	-	755,053	1,596,519	1,833,205
Office Equipment	463,831	421,860	-	885,691	200,286	205,780	-	406,066	479,625	263,545
Vehicle	4,233,350	1,500,000	-	5,733,350	2,956,404	497,614	-	3,454,018	2,279,332	1,276,946
Plant & Machinery	686,268	127,152	-	813,420	135,045	103,816	-	238,860	374,560	551,274
Total	13,826,614	3,693,743	-	17,522,357	7,189,994	3,250,904	-	10,440,898	7,081,459	6,638,621
B. Intangible Assets										
Software	131,844	-	-	131,844	99,616	20,162	-	119,778	12,066	32,228
Total	131,844	-	-	131,844	99,616	20,162	-	119,778	12,066	32,228
Grand Total (a+b)	13,960,458	3,693,743	-	17,654,201	7,289,609	3,271,067	-	10,560,676	7,093,525	6,670,849



or INFONATIVE SOLUTIONS LTD.


Director

or INFONATIVE SOLUTIONS LTD.


Director

Restated notes to Statement of Assets and Liabilities
(All amounts in ₹ unless otherwise stated)

12. Non-current Investment

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Investment in Equity Share of Learnzipzy E-learning Services Private Limited	-	-	2,000,000	2,000,000
Total	-	-	2,000,000	2,000,000

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

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Tax effect of items constituting deferred tax assets	3,117,279	3,004,881	2,281,716	1,577,187
Provision for compensated absences and gratuity	226,570	226,570	-	-
Provision for doubtful debts / advances	1,509,253	1,206,733	775,217	580,485
On difference between book balance and tax balance of fixed assets	-	-	-	-
Total	4,853,101	4,438,184	3,056,932	2,157,672

14. Long-term loans and advances

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good				
(a) Advance Income Tax (Net of provision for Income Tax)	5,965,142	10,772,301	13,560,290	6,298,513
Total	5,965,142	10,772,301	13,560,290	6,298,513

15. Other non-current assets

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security Deposit Rent	938,000	480,000	480,000	-
Bank deposits held as margin money (Refer Note (a))	50,000,000	50,000,000	47,439,809	47,887,900
Bank deposits others	1,708,031	1,708,031	-	-
Interest Accrued on bank deposits	4,788,869	2,979,089	9,475,559	-
Total	57,434,900	55,167,120	57,395,368	47,887,900

Note

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

16. Trade receivables

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured-				
Considered good	48,852,332	15,423,740	31,098,942	30,024,388
Considered doubtful	900,230	900,230	-	-
Less: Provision for doubtful debts	(900,230)	(900,230)	-	-
Total	48,852,332	15,423,740	31,098,942	30,024,388

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

Name	As at September 30, 2024	Maximum balance during period September	As at March 31, 2024	Maximum balance during the year 2023-24
Infonative Solutions SDN BHD	240,509	831,334	831,334	887,057
Infonative Solutions INC	25,790,241	25,790,241	-	-
Total	26,030,750	26,621,575	831,334	887,057

Name	As at March 31, 2023	Maximum balance during the year 2022-23	As at March 31, 2022	Maximum balance during the year 2021-22
Infonative Solutions SDN BHD	887,057	5,887,057	5,887,057	5,887,057
Infonative Solutions Inc	-	-	711,915	732,400
Total	887,057	5,887,057	6,598,972	6,619,457

Trade Receivable ageing schedule

For the Period ended September 30, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 month-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables							
- Considered good	-	47,511,569	-	-	-	-	47,511,569
- Considered doubtful	-	-	-	1,053,453	287,309	-	1,340,762
Disputed Trade Receivables							
- Considered good	-	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-	-



For INFONATIVE SOLUTIONS LTD.

[Signature]

Director

For INFONATIVE SOLUTIONS LTD.

[Signature]

Director

Informative Solutions Limited
 (Formerly known as Informative Solutions Private Limited)
 Retained notes to Statement of Assets and Liabilities
 (All amounts in ₹ unless otherwise stated)

FY 2023-24	Particulars	Not Due	Outstanding for following periods from due date of payment			Total		
			Less than 6 months	6 month-1 Year	1-2 Years		2-3 Years	More than 3 Years
	Undisputed Trade Receivables	-	13,114,110	1,262,843	215,453	831,334	-	15,423,740
	- Considered good	-	-	-	-	-	-	-
	- Considered doubtful	-	-	-	-	-	-	-
	Disputed Trade Receivables	-	-	-	-	-	-	-
	- Considered good	-	-	-	-	-	-	-
	- Considered doubtful	-	-	-	-	-	-	-
FY 2022-23			Outstanding for following periods from due date of payment					Total
	Particulars	Not Due	Less than 6 months	6 month-1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed Trade Receivables	-	29,004,202	15,926	807,614	-	1,191,170	31,098,942
	- Considered good	-	-	-	-	-	-	-
	- Considered doubtful	-	-	-	-	-	-	-
	Disputed Trade Receivables	-	-	-	-	-	-	-
	- Considered good	-	-	-	-	-	-	-
	- Considered doubtful	-	-	-	-	-	-	-

FY 2021-22	Particulars	Not Due	Outstanding for following periods from due date of payment			Total		
			Less than 6 months	6 month-1 Year	1-2 Years		2-3 Years	More than 3 Years
	Undisputed Trade Receivables	-	28,643,230	-	1,29,004	-	1,201,954	30,024,388
	- Considered good	-	-	-	-	-	-	-
	- Considered doubtful	-	-	-	-	-	-	-
	Disputed Trade Receivables	-	-	-	-	-	-	-
	- Considered good	-	-	-	-	-	-	-
	- Considered doubtful	-	-	-	-	-	-	-

17. Cash and Bank Balance

Particulars	As at		As at		As at		As at	
	September 30, 2024	31, 2024	September 30, 2024	31, 2024	September 30, 2023	31, 2023	September 30, 2022	31, 2022
(a) Cash on hand	-	-	727,728	708,961	-	555	-	1,825
(b) Balances with banks	-	-	515,436	449,528	9,203,992	75,756	-	199,610
- in current accounts (paying original maturity not more than 12 months)	-	-	75,756	-	-	-	-	-
- in deposit accounts (paying original maturity not more than 12 months)	-	-	2,428,725	2,428,725	-	-	-	-
Total			3,747,645	3,662,970	9,204,547	201,435		

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

18. Short term loans and advances

Particulars	As at		As at		As at		As at	
	September 30, 2024	31, 2024	September 30, 2024	31, 2024	September 30, 2023	31, 2023	September 30, 2022	31, 2022
Unsecured, considered good								
(a) Advance to vendors	338,950	362,527	239,615	835,444	-	-	-	-
(b) Prepaid Expenses	1,482,465	953,548	478,334	135,370	-	-	-	-
(c) Balance with Government Authority	1,079,015	1,690,075	1,173,633	996,871	-	-	-	-
(d) Income Tax Refundable	-	-	-	471,191	-	-	-	-
Total	2,900,431	3,006,150	1,891,582	2,438,876				

19. Other current assets

Particulars	As at		As at		As at		As at	
	September 30, 2024	31, 2024	September 30, 2024	31, 2024	September 30, 2023	31, 2023	September 30, 2022	31, 2022
Security Deposits	10,000	458,000	117,346	716,535	-	-	-	-
Interest accrued on fixed deposits	210,763	130,654	-	6,630,581	-	-	-	-
Tax Recoverable	1,472,937	-	-	-	-	-	-	-
Total	1,693,700	588,654	117,346	7,347,116				



FOR INFORMATIVE SOLUTIONS LTD.

Director

FOR INFORMATIVE SOLUTIONS LTD.

Director

Informative Solutions Limited
 (Formerly known as Informative Solutions Private Limited)
Restated notes to Statement of Profit & Loss
 (All amounts in ₹ unless otherwise stated)

20. Revenue from operations

Particulars	For the Six Month ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Sale of services- Domestic	81,131,947	166,556,215	198,665,288	165,191,792
Sale of services- Export	31,208,284	10,376,342	17,422,513	18,016,173
Total	112,340,231	176,932,557	206,087,801	183,207,965

21. Other Income

Particulars	For the Six Month ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Interest on Income Tax Refund	-	544,320	254,439	221,829
Interest on MSME Charges	-	2,822	-	46,478
Discount Received	-	2,897,971	3,161,088	2,730,480
Interest on Fixed Deposit	1,889,890	9,500	13,000	119,885
Utilities (Fire, Stock Exchange, etc.)	-	393,196	-	-
Net gain on sale of Car	-	-	-	-
Total	1,889,890	3,847,809	3,428,527	3,118,672

22. Employee benefits expenses

Particulars	For the Six Month ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
(i) Salaries and wages	47,713,475	108,125,035	111,478,481	89,333,245
(ii) Gratuity	6,318,000	26,828,893	31,307,080	33,500,000
(iii) Contribution to Provident Fund	242,251	26,462,183	282,272	74,045
(iv) Contribution to Provident and Other funds	801,028	1,169,493	2,799,304	6,401,252
(v) Self welfare expenses	-	89,952	6,211	97,052
(vi) Employee Medical Insurance	657,389	581,950	320,275	341,423
Total	55,742,592	137,280,310	146,173,623	129,747,017

23. Finance Cost

Particulars	For the Six Month ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
(a) Interest Expenses	1,173,535	1,267,892	729,788	537,452
(i) Interest on borrowings	207	12,278	6,023	11,626
(ii) Interest on Corporate Credit card	-	-	91,480	116,516
(b) Bank Charges	4,251	10,151	-	-
Total	1,177,993	1,290,321	827,282	665,593

24. Depreciation and Amortization

Particulars	For the Six Month ended	For the year ended	For the year ended	For the year ended
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Depreciation on Property, plant and equipment	3,272,140	7,342,034	4,829,508	3,271,067
Amortization on Intangible assets	393,000	-	5,473	-
Total	3,665,140	7,342,034	4,834,981	3,271,067

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FOR INFORMATIVE SOLUTIONS LTD.


 Director

FOR INFORMATIVE SOLUTIONS LTD.


 Director



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

Restated notes to Statement of Profit & Loss
(All amounts in ₹ unless otherwise stated)

25. Other expenses

Particulars	For the Six Month ended		For the year ended		For the year ended		For the year ended	
	September 30, 2023	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022	March 31, 2022	
Auditors' remuneration (Refer note 1 below)	17,20,000	160,000	110,000	110,000	110,000			
Business Promotion Expenses	9,912	12,978	479,570	563,541	563,541			
Car running and maintenance	52,714	183,291	151,948	169,362	169,362			
Computer repair and maintenance	116,565	338,851	165,401	34,881	34,881			
Commission		25,500	370,732	50,000	50,000			
Conference Expenses	2,375,153	6,775,115	28,656,698	15,687,878	15,687,878			
Content Development	44,170	277,338	225,574	269,687	269,687			
Foreign Exchange Fluctuation	1,100	13,936	225,000	-	-			
Festival Expense	192,712	478,334	135,370	5,188	5,188			
GST/ITC Not allowed	49,944	634,208	623,910	51,212	51,212			
Insurance Expenses	266,116	290,985	6,490,284	1,382,460	1,382,460			
Office expenses	11,102	404,208	2,619,234	419,497	419,497			
Printing & Stationary	11,102	900,230	1,638,936	-	-			
Professional Expenses	2,374	91,926	363,385	-	-			
Provision for trade and other receivable	59,400	40,484	1,920,000	1,129,050	1,129,050			
Rates and Taxes	40,484	960,000	98,049	1,755,873	260,859			
Recruitment Expenses	39,891	169,817	37,256	14,309	14,309			
Rental Expenses (Refer note 31)	2,374	266,041	127,003	895,625	895,625			
Travelling and tour Expenses	151,705							
Website Expenses								
Miscellaneous Expenses								
Total	4,902,551	15,255,732	42,666,050	21,204,408	21,204,408			

Note (1)

Particulars For the Six Month ended
 September 30, 2024
 Payments to the Statutory auditors comprises
 (excluding goods and services tax):
 - Statutory audit fees

125,000

For the year ended
 March 31, 2024
 160,000

For the year ended
 March 31, 2023
 110,000

For the year ended
 March 31, 2022
 110,000

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FOR INNOVATIVE SOLUTIONS LTD.

Director

FOR INNOVATIVE SOLUTIONS LTD.

Director



Innovative Solutions Limited
(Formerly known as Innovative Solutions Private Limited)
Notes forming part of the related financial statements
(All amounts in \$ 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 Key Management Personnel	Names of related parties
Relative of Key Management Personnel	Mr. Yorghesh Goel (Director) Mr. Saurabh Kothuria (Director) Mr. Abdur Rauf Rahmani (Director)
Enterprises over which the Key Management Personnel exercise control	Shabana Rahmanii Learnzipzy E-Learning Services Private Limited Innovative Solution SDN BHD Innovative 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 six month ended September 30, 2024		For the year ended March 31, 2024		For the year ended March 31, 2023		For the year ended March 31, 2022	
			A\$	€	A\$	€	A\$	€	A\$	€
Remuneration*	Mr. Yorghesh Goel Mr. Saurabh Kothuria Mr. Abdur Rauf Rahmani	Director Director Director	1,026,000 3,042,000 2,250,000	7,818,000 9,635,697 9,375,000	9,660,000 12,107,080 9,600,000	14,500,000 9,500,000	9,500,000 1,450,000	9,500,000 1,450,000	9,500,000 1,450,000	
Loan taken	Mr. Saurabh Kothuria	Director	-	200,000	-	-	-	-	-	
Loan paid to Director	Mr. Saurabh Kothuria	Director	-	200,000	-	-	-	-	-	
Salary	Mrs. Shabana Rahmanii	Relative of Director	300,000	900,000	825,000	-	900,000	-	-	
Professional Fees	Mrs. Sana Rahmanii	Relative of Director	-	500,000	-	-	-	-	-	
Purchase of LMS (Intangible Assets)	Learnzipzy E-Learning solutions private limited	Enterprise over which the Key Management Personnel exercise control	-	2,000,000	-	-	-	-	-	
Revenue receipts	Innovative Solutions Inc	Enterprise over which the Key Management Personnel exercise control	26,599,457	3,263,357	3,594,900	-	5,311,639	-	-	
Revenue receipts	Innovative Solution SDN BHD	Enterprise over which the Key Management Personnel exercise control	-	-	-	-	-	8,527,722	-	
Sale of Equity Investment	Mr. Yorghesh Goel Mr. Saurabh Kothuria Mr. Abdur Rauf Rahmani	Director Director Director	-	600,000 850,000 550,000	-	-	-	-	-	
Software Subscription charges	Learnzipzy E-Learning solutions private limited	Enterprise over which the Key Management Personnel exercise control	-	-	709,751	-	1,100,462	-	-	

* 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 period end :

Particulars	Name of the party	Relationship	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
			A\$	€	A\$	€	A\$	€	A\$	€
Remuneration Payable	Mr. Yorghesh Goel Mr. Saurabh Kothuria Mr. Abdur Rauf Rahmani	Director Director Director	186,657 488,559 464,791	448,907 988,459 52,591	202,054 412,210 16,939	183,798 988,459 1,618,977	202,054 412,210 16,939	183,798 988,459 1,618,977	183,798 988,459 1,618,977	
Investment Payable	Mr. Saurabh Kothuria Mr. Yorghesh Goel	Director Director	380,390 -	232,848 -	150,251 -	265,109 388,751	150,251 -	265,109 388,751	265,109 388,751	
Loan Payable	Mr. Saurabh Kothuria	Director	-	200,000	-	-	-	-	-	
Salary payable to relative of KMP	Shabana Rahmanii	Relative of Director	13,750	88,750	88,750	-	88,750	-	33,670	
Trade Payable	Learnzipzy E-Learning solutions private limited	Enterprise over which the Key Management Personnel exercise control	-	-	2,062	-	2,062	-	-	
Advance to supplier	Learnzipzy E-Learning solutions private limited	Enterprise over which the Key Management Personnel exercise control	-	-	-	835,444	-	835,444	-	
Trade Receivable	Innovative Solutions SDN BHD Innovative Solutions Inc	Enterprise over which the Key Management Personnel exercise control	25,790,241	-	-	-	887,057	-	5,887,057	
									711,915	



FOR INNOVATIVE SOLUTIONS LTD.


Director

FOR INNOVATIVE SOLUTIONS LTD.


Director

Innovative Solutions Limited
(Formerly known as Innovative Solutions Private Limited)
Notes forming part of the annual financial statements
(All amounts in ₹ unless otherwise stated)

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

During the period ended December 31, 2006, Government of India has promulgated and 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 pay the interest on overdue 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		As at		As at		As at	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022	March 31, 2022	
The principal amount remaining unpaid to any supplier as at the end of each accounting period	-	-	-	-	-	-	-	-
The interest due thereon remaining unpaid to any supplier as at the end of each accounting period	-	-	-	-	-	-	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and Medium Enterprises Development Act, 2006 beyond the appointed date of the payment made to the supplier beyond the appointed date of 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 Enterprises 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 discharge as a deductible expenditure under section 23 of the Micro Small and Medium Enterprises Development Act, 2006.

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

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023	
	Amount in foreign currency	Amount (₹)	Amount in foreign currency	Amount (₹)	Amount (₹)	Amount (₹)
Trade receivables	USD	31,45,898	2,78,717	1,42,80,58	1,45,53,76	1,45,53,76
	EUR	1,15,23,44	2,78,64,84	46,45,92,25	46,63,24	46,63,24
Trade payables	USD	13,62,724	240,509	47,10,714	831,24	831,24
	EUR	3,90,100	430,632	-	-	-
Trade receivable	USD	-	-	-	-	-
	EUR	-	-	-	-	-
Trade payable	USD	-	-	-	-	-
	EUR	-	-	-	-	-
Trade receivable	USD	-	-	-	-	-
	EUR	-	-	-	-	-
Trade payable	USD	-	-	-	-	-
	EUR	-	-	-	-	-

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

Particular	For the Six month ended September 30, 2024		For the year ended March 31, 2024		For the year ended March 31, 2023		For the year ended March 31, 2022	
	Amount	(₹)	Amount	(₹)	Amount	(₹)	Amount	(₹)
(1) Earnings in foreign exchange (on accrual basis)	-	-	31,208,284	9,115,443	17,422,513	18,016,173	-	-
-Consulatory services	-	-	-	-	-	-	-	-
-Recapitulation in foreign exchange	-	-	-	-	-	-	-	-
-Website Expenses	-	-	-	19,817	828,523	-	-	-

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

- (a) The Company does not have any pending litigation/contingent liability as on September 30, 2024 (as on March 31, 2024 ; Nil; as on March 31, 2023 ; Nil; as on March 31, 2022 ; Nil)
- (b) Guarantees:
- (i) Guarantees issued by banks on behalf of company
- | Particulars | As at September 30, 2024 | As at March 31, 2024 | As at March 31, 2023 | As at March 31, 2022 |
|---|--------------------------|----------------------|----------------------|----------------------|
| Guarantees issued by banks on behalf of company | 592,399 | 592,399 | 548,047 | 500,000 |
- (ii) 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; as on March 31, 2023 ; Nil; as on March 31, 2022 ; Nil)

31 Details of leasing arrangements - Operating leases

Particulars	As at September 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Amount	(₹)	Amount	(₹)	Amount	(₹)	Amount	(₹)
Total of future minimum lease payments under non-cancellable operating leases for	-	-	-	-	-	-	-	-
-not later than one year	-	-	-	-	-	-	-	-
-later than one year and not later than five years	-	-	-	-	-	-	-	-
-later than five years	-	-	-	-	-	-	-	-
Lease payments recognised in the Statement of Profit and Loss (Note 25)	960,000	960,000	1,920,000	1,129,950	-	-	-	-

32 Additional Regulatory Information

(1) 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) (Benami Transactions Prohibition) Act, 1988) and the rules made thereunder.

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

(iii) Relationship with Stock of Companies: There are no any Stock of companies with whom company has done transactions during the year as per section 249 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) Intangible assets under development

(a) Intangible assets under development ageing schedule as on September 30, 2024

Intangible asset under development	Amount in ₹ (Net of a liability of)				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	31,70,234	7,08,709	-	-	38,86,730
Project temporary 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.



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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. The provisions of section 138 of the Income Tax Act, 1961 are not applicable to the Company as it is not a company as defined in section 2(72) of the Income Tax Act, 1961. Further, there was no previously unrecorded income and no additional assets were required to be recorded.

Director

Director

**Infonative Solutions Limited
(Formerly known as Infonative Solutions Private Limited)**
**Notes forming part of the financial statements
(All amounts in ₹ unless otherwise stated)**

34. 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. 2,42,451 (during the year 2023-24 : Rs.4,65,183, during the year 2022-23 : 2,62,272, during the year 2021-22 : 74,045) during the period as expense towards contribution to these plans.

(Amount in Rupees)

Particulars	For the six month ended	For the year ended	For the year ended	For the year ended
	September 31, 2024	March 31, 2024	31, 2023	March 31, 2022
Company's contribution to employees' provident fund	238,489	457,637	254,325	67,875
Company's contribution to employees' state insurance scheme	3,962	7,546	7,947	6,170
Total	242,451	465,183	262,272	74,045

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 the year of services. Subsequent 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 period in Statement of Profit and Loss Rs.-3,54,448 (during the year 2023-24 : Rs. 17,03,859, during the year 2022-23 : Nil, during the year 2021-22 : Nil).

The disclosure for above mentioned employee benefit is as

Amount recognized in Statement of Profit and Loss:

Particulars	For the six month ended	Compensated	For the year ended	Compensated
	September 30, 2024	Absences	March 31, 2024	Absences
Current service cost	1,229,193	210,809	2,362,117	741,061
Interest cost	359,499	61,509	679,946	962,798
Net actuarial (gain)/ loss recognized in the year	(797,654)	(626,766)	(1,872,570)	-
Expenses recognized in the Statement of Profit & Loss	801,038	(354,448)	1,169,493	1,703,859
Particulars	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Current service cost	2,073,315	-	1,722,899	-
Interest cost	458,718	-	4,543,737	-
Net actuarial (gain)/ loss recognized in the year	267,271	-	-	-
Expenses recognized in the Statement of Profit & Loss	2,799,304	-	6,266,636	-

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FOR: INFONATIVE SOLUTIONS LTD.

FOR: INFONATIVE SOLUTIONS LTD.

Director

Director



Infonative Solutions Limited
(Formerly known as Infonative Solutions Private Limited)
Notes forming part of the financial statements
(All amounts in ₹ unless otherwise stated)

Amount recognized in Balance Sheet:

Particulars	As at September 30, 2024		As at March 31, 2024	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Present value of obligation as at the end of the year	11,036,471	1,349,411	10,235,433	1,703,859
Funded status/difference- (Unfunded)	(11,036,471)	(1,349,411)	(10,235,433)	(1,703,859)
Net liability recognized in Balance Sheet	(11,036,471)	(1,349,411)	(10,235,433)	(1,703,859)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Present value of obligation as at the end of the year	9,065,940	-	6,266,636	-
Funded status/difference- (Unfunded)	(9,065,940)	-	(6,266,636)	-
Net liability recognized in Balance Sheet	(9,065,940)	-	(6,266,636)	-

Change in present value of obligations:

Particulars	As at September 30, 2024		As at March 31, 2024	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Present value of obligation at the beginning of the year	10,235,433	1,703,859	9,065,940	-
Current service cost	1,229,193	210,809	2,962,117	741,061
Interest cost	369,499	61,509	679,946	962,798
Fast Service Cost	-	-	-	-
Actuarial (gains)/losses on obligation	(797,654)	(626,766)	(1,872,570)	-
Benefits paid	-	-	-	-
Present value of obligation at the end of the year	11,036,471	1,349,411	10,235,433	1,703,859
Best estimate of contribution during next year	4,232,120	507,669	4,030,285	578,835

Particulars	As at March 31, 2023		As at March 31, 2022	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Present value of obligation at the beginning of the year	6,266,636	-	-	-
Current service cost	2,073,315	-	1,722,899	-
Interest cost	458,718	-	-	-
Fast Service Cost	-	-	4,543,737	-
Actuarial (gains)/losses on obligation	267,271	-	-	-
Benefits paid	-	-	-	-
Present value of obligation at the end of the year	9,065,940	-	6,266,636	-
Best estimate of contribution during next year	4,109,950	-	3,170,094	-

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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 ₹ unless otherwise stated)

Experience History

Particulars	Sep-24	2023-24	2022-23	2021-22
Particulars				
Gratuity				
Present value of obligation as at the end of year	11,036,471	10,235,433	9,065,940	6,266,636
Surplus/(Deficit)	(11,036,471)	(10,235,433)	(9,065,940)	(6,266,636)
Experience gain/ (loss)	883,733	2,185,961	(431,309)	-
adjustment on plan liabilities				
Compensated Absences				
Present value of obligation as at the end of year	1,349,411	1,703,859	-	-
Surplus/(Deficit)	(1,349,411)	(1,703,859)	-	-
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 six month ended		For the year ended	
	September 30, 2024	Compensated Absences	Gratuity	Compensated Absences
Discount rate	7.15% p.a	7.15% 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
Mortality Table	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 years	5	5	5	5
From 31 to 44 years	5	5	5	5
Above 44 years	5	5	5	5

Particulars	For the year ended		For the year ended	
	March 31, 2023	Compensated Absences	Gratuity	Compensated Absences
Discount rate	7.50% p.a	NA	7.32% p.a	NA
Future Salary Increase	7.00% p.a	NA	7.00% p.a	NA
Mortality Table	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)
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

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For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.


Director


Director



Informative Solutions Limited
(Formerly Known as Informative Solutions Private Limited)
Notes forming part of the restated financial statements

35. Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended September 30, 2024 (during year ended March 31, 2024 : Nil, during year ended March 31, 2023 : Nil, during year ended March 31, 2022 : Nil). 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.

36. FEMA Compliance

As at March 31, 2024, the Company had foreign currency receivables (for services) amounting for Rs. 8,31,334 which were receivable from its overseas related party outstanding for a substantial period of time. This amount has remained outstanding as there was some disruption in the banking of the Foreign Party. The same has now been resolved and out of this payment amounting to Rs. 5,90,825 has been received in current period. As on September 30, 2024 the Company has pending receivables of Rs. 2,40,509, which has been subsequently received in December 2024.

37. Segment Reporting

As the Company's business activity fall within a single primary segment viz "developing/designing of E-learning content and courseware services, providing cloud-based learning management systems etc.", the disclosure requirements of Accounting Standard (AS 17) "Segment Reporting" is accordingly not applicable.

As the Company also exports its products, the secondary segment for the Company is based on the location of its customers. Information on the geographic segment is as follows:

Location wise Revenue	For the six month ended		For the year ended		For the year ended		For the year ended	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022	
Domestic	81,131,947	166,556,215	188,665,288	165,191,792				
Export	31,208,284	10,376,342	17,422,513	18,016,173				
Total	112,340,231	176,932,557	206,087,801	183,207,965				

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.

38. 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 six month ended		For the year ended		For the year ended		For the year ended	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022	
Profit/(loss) for the year attributable to the equity shareholders (A)	36,447,930	14,502,011	10,686,999	22,256,567				
Number of shares outstanding at the end of equity shares (B)	8,719,800	8,719,800	8,719,800	8,719,800				
Diluted number of equity shares (C)	8,719,800	8,719,800	8,719,800	8,719,800				
Per value per share - Basic (A)/(B)	1	1	1	1				
Earnings per share - Basic (A)/(B)	4.18	1.66	1.23	2.55				
Earnings per share - Diluted (A)/(C)	4.18	1.66	1.23	2.55				

39 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.

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

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

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

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FOR INFORMATIVE SOLUTIONS LTD.



Director

FOR INFORMATIVE SOLUTIONS LTD.



Director



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

Notes forming part of the restated financial statements

43. Adjustments made in Restated Financial Statements

Reconciliation of Profit:

Particular	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Net Profit after tax as per audited accounts but before adjustments for restated accounts	36,447,930	7,636,099	12,802,295	27,007,183
Foreign exchange fluctuations	-	-	-	-
Change in accounting estimates	-	9,065,940	(2,799,304)	(6,266,636)
Provision for income tax	-	-	-	-
Provision for deferred tax	-	2,200,028	(684,008)	(1,516,020)
Net adjustments in profit and loss account	-	6,865,912	(2,115,296)	(4,750,616)
Adjusted profit after tax	36,447,930	14,502,011	10,686,999	22,256,567
Net Profit after tax as per restated financials	36,447,930	14,502,011	10,686,999	22,256,567

Reconciliation of Equity:

Particular	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Equity as per Audited Financial Statement	137,501,588	101,053,657	93,417,558	80,615,263
Foreign exchange fluctuations	-	-	-	-
Change in accounting estimates	-	2,200,028	(7,549,920)	(6,266,636)
Provision for income tax	-	-	-	-
Provision for deferred tax	-	2,200,028	(684,008)	(1,516,020)
Net adjustments in profit and loss account	-	-	(6,865,912)	(4,750,616)
Adjusted profit after tax	137,501,588	101,053,657	86,551,647	75,864,647
Equity as Restated	137,501,588	101,053,657	86,551,646	75,864,647

In terms of our report attached

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

Abhishek Jain
Partner
Membership No : 407973



Place: New Delhi, India
Date : 24.02.2025

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

For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.

Yodeshh Goel
Director
DIN: 06821170

Saurabh Kathuria
Director
DIN: 06821189

Director

Place : New Delhi
Date : 24.02.2025

Place: New Delhi
Date: 24.02.2025

Infonative Solutions Limited
Formerly known as Infonative Solutions Private Limited)

Annexure D: Tax Shelters

(Amt. in Rs.)

Particular	For the Six month ended 30 September, 2024	For the year ended 31 March, 2024	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Profit before tax as per books (A)	48,741,844	19,631,969	15,014,383	31,438,552
Normal Corporate Tax Rate (%)	25.17%	25.17%	27.82%	27.82%
Tax at notional rate of profits	12,268,322	4,941,366	4,177,001	8,746,205
Adjustments:				
Permanent Differences (B)				
Expenses disallowed under Income Tax Act, 1961	105,556	351,921	199,938	204,063
Total Permanent Differences (B)	105,556	351,921	199,938	204,063
Net Income Considered Separately (C)				
Timing Differences (D)				
Differences between tax depreciation and book depreciation	1,202,001	2,113,515	773,735	885,018
Differences due to any other items of additions u/s 28 to 44DA	446,590	3,773,582	2,799,304	6,266,636
Total Timing Differences (D)	1,648,591	5,887,097	3,573,039	7,151,654
Net Adjustments (E = B+C+D)	1,754,147	6,239,018	3,772,977	7,355,717
Taxable Income / (Loss) (A+E)	50,495,991	25,870,987	18,787,360	38,794,269
Tax as per Normal Calculation				
- Basic Tax	11,109,118	5,691,617	4,696,840	9,698,568
- Surcharge	1,110,912	569,162	328,779	678,900
- Cess	488,801	250,431	201,025	415,099
Income Tax as computed	12,708,831	6,511,210	5,226,644	10,792,567

For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.

Yoeshh Goel
Director
DIN: 06821170

Director: Saurabh Kathuria
Director
DIN: 06821189

Director

Place : New Delhi
Date : 24.02.2025

Place: New Delhi
Date: 24.02.2025



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

Annexure E: Borrowings

Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Tenure (in Months)	Amount of EMI	Outstanding amount as of 30.09.2024	Outstanding amount as of 31.03.2024	Outstanding amount as of 31.03.2023	Outstanding amount as of 31.03.2022
Axis Bank Limited	Vehicle Loan	3,000,000	8.80%	Vehicle	60	61,984	2,664,850	2,913,090	-	-
ICICI Bank Limited	Vehicle Loan	2,808,024	9.10%	Vehicle	60	58,617	2,621,917	2,742,393	-	-
HDFC Bank Limited	Vehicle Loan	2,882,770	11.00%	Vehicle	60	62,679	2,511,125	2,846,517	-	-
ICICI Bank Limited	OD Facility	45,000,000	8.75%	Fixed Deposits	N/A	N/A	9,218,913	10,950,255	-	-
ICICI Bank Limited	OD Facility	35,000,000	8.25%	Fixed Deposits	N/A	N/A	-	-	24,800,443	4,241,731

For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.

Yogesh Goel

Director

Saurabh Kathuria

Director

Yogeshh Goel
Director
DIN: 06821170

Saurabh Kathuria
Director
DIN: 06821189

Place: New Delhi
Date: 24.02.2025

Place: New Delhi
Date: 24.02.2025



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

Annexure F:

Other Financial Information					(Amt. in Rs.)
	For the six month ended 30 September, 2024	For the period ended 31 March, 2024	For the period ended 31 March, 2023	For the period ended 31 March, 2022	
Ratios					
Restated Profit after tax	36,447,930	14,502,011	10,686,999	22,256,567	
EBITDA	51,690,629	24,394,085	17,150,625	32,128,399	
Actual Number of Equity Shares at the end of the period	8,719,800	8,719,800	145,330	145,330	
Weighted Average Number of Equity Shares at the end of the Period (Pre Bonus Issue)	1,453,300	1,453,300	1,453,300	1,453,300	
Adjusted Weighted Average Number of Equity Shares at the end of the Period (Post Bonus Issue)	8,719,800	8,719,800	8,719,800	8,719,800	
Face value per share	1	1	1	1	
Net Worth	137,501,588	101,053,657	86,551,646	75,864,647	
Current Asset	57,194,108	22,681,514	42,312,417	40,011,815	
Current Liability	26,333,440	23,935,422	40,193,249	23,562,083	
Adjusted Earnings Per Share					
Basic & Diluted (Pre Bonus)	25.08	9.98	7.35	15.31	
Basic & Diluted (Post Bonus)	4.18	1.66	1.23	2.55	
Return on Net Worth (%) (Annualised)	53%	14%	12%	29%	
Net Asset Value Per Share (Rs) (Pre Bonus Issue)	94.61	69.53	59.56	52.20	
Net Asset Value Per Share (Rs) (Post Bonus Issue)	15.77	11.59	9.93	8.70	
Current Ratio	2.17	0.95	1.05	1.70	

Note 1: EBITDA

EBITDA = Profit Before Tax + Interest + Depreciation + Amortization - Other Income

Note 2: Net Worth

Net Worth = Share Capital + Reserve & Surplus - Revaluation Reserve

Note 3: The Ratios have been computed in the following manner

Return on Net Worth (%) (Annualised) = Restated Profit after tax / Net Worth
Net Asset Value Per Share = Net Worth / Weighted Average Number of Equity Shares



For INFONATIVE SOLUTIONS LTD.

For INFONATIVE SOLUTIONS LTD.

Director

Yogeshh Goel
Director
DIN: 06821170

Director

Saurabh Kathuria
Director
DIN: 06821189

Place : New Delhi
Date : 24.02.2025

Place : New Delhi
Date : 24.02.2025

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

Annexure G: Capitalization Statement

Capitalization Statement as of 30 September 2024

(Amt. in Rs.)

Particulars	Pre Issue	Post Issue
Borrowings		
Short-term debt	10,812,574	*
Long-term debt	6,284,494	*
Total Debts	17,097,068	*
Shareholder's Funds		
Equity Share Capital	8,719,800	*
Reserve and Surplus - Restated	128,781,788	*
Total Shareholder's Funds	137,501,588	*
Long-term Debts / Shareholder's Funds	0.05	*
Total Debts / Shareholder's Funds	0.12	*

(*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not determined.

For INFONATIVE SOLUTIONS LTD.



Director

Yogeshh Goel
Director
DIN: 06821170

Place: New Delhi, India
Date : 24.02.2025

For INFONATIVE SOLUTIONS LTD.



Director

Saurabh Kathuria
Director
DIN: 06821189

Place: New Delhi, India
Date : 24.02.2025



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

Annexure H: Accounting Ratios

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

Ratio	Unit of Measurement	As at September 30, 2024	% change from previous year	As at March 31, 2024	% change from previous year	As at March 31, 2023	% change from previous year	As at March 31, 2022
(a) Current Ratio (Current Asset / Current Liabilities)	No. of Times	2.17	129%	0.95	-10%	1.05	-38%	1.70
(b) Debt-Equity Ratio (Total debt / Shareholder's Equity)	No. of Times	0.12	-36%	0.19	-32%	0.29	372%	0.06
(c) Debt Service Coverage Ratio (Earnings available for debt service/ Debt Service)	No. of Times	4.47	117%	2.06	157%	0.80	-88%	6.83
(d) Return on Equity Ratio (Profit after taxes/ Average Shareholder's Equity)	Percentage	61.11%	295%	15.46%	17%	13%	-62%	34%
(e) Inventory turnover ratio (Net Sales/ Average Inventory)	Not applicable	-	-	-	-	-	-	-
(f) Trade Receivables turnover ratio (Credit Sales/ Average Accounts Receivables)	No. of Times	6.99	-8%	7.61	13%	6.74	1%	6.71
(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	15.18	-96%	408.97	1742%	22.20	9%	20.40
(i) Net profit ratio (Net profit/ Net Sales)	Percentage	32.44%	296%	8.20%	58%	5.19%	-57%	12.15%
(j) Return on Capital employed (Earnings before Interest and taxes / Capital employed)	Percentage	69.43%	260%	19.31%	6%	18.20%	-57%	42.16%
(k) Return on investment (Profit after tax / Total Assets)	Percentage	40.05%	297%	10.09%	28%	7.90%	-63%	21.11%

For **INFONATIVE SOLUTIONS LTD.** For **INFONATIVE SOLUTIONS LTD.**


Yogeshh Goel
Director
DIN: 06821170

Director:


Saurabh Kathuria
Director
DIN: 06821189

Director:

Place: New Delhi, India
Date: 24.02.2025

Place: New Delhi, India
Date: 24.02.2025

