INDEPENDENT AUDITOR'S REPORT

To the Members of **ANALYTICS VIDHYA EDUCON PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **ANALYTICS VIDHYA EDUCON PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including comprehensive income), the statement of changes in Equity and the statement of cash flows for the year then ended, including a summary of significant accounting policies and other explanatory information (hereinafter referred as 'Financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013(the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind- AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its (loss)(including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters determined are as follows:

Description of Key Audit Matters

Key Audit Matter	Principal Audit Procedures – On how matter was addressed in Audit
There are no key audit matters to be reported	Not applicable

Information Other than the Financial Statement and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises of information included in the Company's annual report but does not include the Standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this matter.

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Responsibilities of Management and Board of Directors for the Standalone Financial Statements

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

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

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

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

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

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Standalone Financial Statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the Books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

   f) Reporting on the internal financial controls over financial reporting of the Company is not applicable.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act , as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:

      i. The Company does not have any pending litigations.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity("Funding Parties"),with the understanding, whether recorded in writing or otherwise, that the Company shall , whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i)and(ii)ofRule11(e) , as provided under(a)and(b) above, contain any material misstatement.

v. The Company has neither declared nor paid any Dividends. Hence the Provision for Dividends are not applicable to the Company.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act,,we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Jain Gautam & Co**
Chartered Accountants
Firm Regn. No. 021766C

JAIN GAUTAM & CO.
INDORE

Gautam Jain
Proprietor
Membership. No. 131214

Indore, June 13, 2024

UDIN No 24131214BKATJW4064

Annexure A to Independent Auditors' Report

Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of ANALYTICS VIDHYA EDUCON PRIVATE LIMITED of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

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

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets to cover all the assets during/ at the end of the period which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations as given to us no material discrepancies between the book records and the physical count have been noticed.
(c) The Company does not have any Immovable Properties hence the said clause is not applicable.
(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the said year, hence the said clause is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:
(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Statutory dues and dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

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

ix. a. The Company does not have any Loans or other borrowings accordingly the said clause is not applicable.

b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c. The Company has not taken any term loans hence the said clause is not applicable.

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d. On an overall examination of the financial statements of the Company, no fund raised on a short term basis hence the said clause is not applicable.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c. There were no Whistleblower complaints received by the Company during the year (and upto the date of this report), hence the said clause is not applicable.

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

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. As per requirements of Section 138 of the Companies Act, 2013 the said clause on Internal Audit is not applicable on the Company.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash losses amounting to Rs. 1,102.10 Lakhs during the financial year covered by our audit and Rs. 1,422.03 Lakhs during the immediately preceding financial year.

xviii. There has been resignation of the statutory auditor during the year and the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditor.

xix. "According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due."

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xx. Based upon the audit procedures performed and the information and explanations given by the management, sub-section (5) of section 135 of Companies Act, 2013 is not applicable on the company. Therefore, the provisions of clause (xx) of the Order are not applicable to the Company.

For **Jain Gautam & Co**
Chartered Accountants
Firm Regn. No. 021766C

Gautam Jain
Proprietor
Membership. No. 131214

Indore, June 13, 2024

UDIN No 24131214BKATJW4064

Analytics Vidhya Educon Private Ltd
Balance Sheet
CIN: U80904MP2014PTC032389

(Amount in Lakh, unless otherwise stated)

	Particulars	Note No	As at March 31, 2024	As at March 31, 2023
I.	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	3	44.84	47.43
	(b) Intangible Assets	3(a)	142.18	15.14
	(c) Intangible Assets under development	3(b)	0.89	31.56
	(d) Deffered tax assets	4	21.80	20.04
	(e) Financial Assets			
	(i) Other Financial Assets	5	-	24.70
	(f) Other non-Current assets	6	-	-
	Total Non-current assets		**209.71**	**138.88**
(2)	**Current assets**			
	(a) Financial Assets	7		
	(i) Trade receivables	7(a)	210.12	226.54
	(ii) Cash and cash equivalents	7(b)	515.53	195.68
	(iii) Others Balances with Banks	7(c)	439.66	1,298.49
	(b) Other Current Assets	8	126.73	107.22
	Total Current assets		**1,292.04**	**1,827.92**
	Total Assets		**1,501.75**	**1,966.80**
II.	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity share capital	9	22.72	22.72
	(b) Other Equity	10	294.11	1,337.47
	Total Equity		**316.83**	**1,360.19**
	LIABILITIES			
(1)	**Non-Current Liabilities**			
	(a) Financial Liabilities	-	-	-
	(i) Borrowings	11	-	-
	(b) Provisions	11(a)	94.92	71.05
	Total Non-Current Liabilities		**94.92**	**71.05**
(2)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	12(a)	-	-
	(ii) Trade payables	12(b)		
	-Total outstanding dues of micro enterprises		-	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises		60.58	17.20
	(iii) Other financial liabilities	12(c)	12.27	0.04
	(b) Other current liabilities	13	1,013.30	515.21
	(c) Provisions	14	3.85	3.11
	(d) Current tax liabilities (Net)	15	-	-
	Total Current liabilities		**1,090.00**	**535.56**
	Total Equity and Liabilities		**1,501.75**	**1,966.80**

See accompanying Notes to the financial statements from 1 to 47

As per our report of even date

For and on behalf of the Company

For Analytics Vidhya Educon Pvt. Ltd.

Director

For Analytics Vidhya Educon Pvt. Ltd.

Director

Jain Gautam & Co
Chartered Accountants
Firm Regn No. - 021766C

JAIN GAUTAM & CO. INDORE

Gautam Jain
Proprietor
Membership no. 131214

Place: Indore
Date: June 13, 2024

Kunal Jain
Director
DIN : 06781193

Place: Indore
Date: June 13, 2024

Kushagra Jain
Director
DIN : 06785249

ANALYTICS VIDHYA EDUCON PRIVATE LIMITED INDORE

Analytics Vidhya Educon Private Ltd
Statement of Profit And Loss
CIN: U80904MP2014PTC032389

(Amount in Lakh, unless otherwise stated)

	Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME				
I	Revenue from Operations	16	1,321.78	899.87
II	Other Income	17	65.22	85.90
III	**Total Income (I+II)**		**1,387.00**	**985.77**
IV	**EXPENSES**			
	Employee Benefits Expense	18	1,533.51	1,488.88
	Finance Costs	19	0.32	1.73
	Depreciation and Amortisation Expenses	20	47.47	16.97
	Other Expenses	21	955.28	916.03
	Total Expenses		**2,536.58**	**2,423.61**
V	**Profit/(loss) before exceptional items and tax (III-IV)**		**-1,149.58**	**-1,437.84**
VI	Exceptional Items		-	-
VII	**Profit/(loss) before tax (V-VI)**		**(1,149.58)**	**(1,437.84)**
VIII	**Tax expense**			
	Current Tax Charge		-	-
	Deferred Tax Charge (Reversal)/Charge	4	(1.75)	(6.86)
	Tax Charge for earlier years		-	1.15
IX	**Profit/(loss) after tax for the year (VII-VIII)**		**(1,147.83)**	**(1,432.13)**
X	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to statement of profit or loss	22	(1.99)	2.41
	Tax relating to above items		-	-
	(ii) Items that will be reclassified to statement of profit or loss	22		
	Tax relating to above items		-	-
XI	**Total comprehensive income for the year**		**(1,145.84)**	**(1,434.55)**
XII	**Earnings per equity share of face value of Rs. 10 each**			
	Basic and Diluted earnings per share before Exceptional Items			
	a Basic (in Rs.)	29	(505.29)	(630.45)
	b Diluted (in Rs.)	29	(489.37)	(618.57)
	Basic and Diluted earnings per share after Exceptional Items			
	a Basic (in Rs.)	29	(505.29)	(630.45)
	b Diluted (in Rs.)	29	(489.37)	(618.57)

See accompanying Notes to the financial statements from 1 to 47

As per our report of even date

Jain Gautam & Co
Chartered Accountants

JAIN GAUTAM & CO. INDORE

Gautam Jain
Proprietor
Membership no. 131214

Place: Indore
Date: June 13, 2024

For and on behalf of the Company

For Analytics Vidhya Educon Pvt. Ltd.

For Analytics Vidhya Educon Pvt. Ltd.

Director

Kunal Jain Director
Director
DIN : 06781193

Place: Indore
Date: June 13, 2024

Kushagra Jain
Director
DIN : 06785249

Director

ANALYTICS VIDHYA EDUCON PRIVATE LIMITED INDORE

Analytics Vidhya Educon Private Ltd
Statement of Cash flows
CIN: U80904MP2014PTC032389

(Amount in Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Profit/(Loss) before tax	(1,149.58)	(1,437.84)
Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation and Amortisation Expenses	47.47	16.97
Other Comprehensive Income	1.99	(2.41)
Interest Income	(65.22)	(85.90)
Employee Share Outstanding Account	102.26	47.99
(Increase)/ Decrease in other non-current financial assets	24.70	(15.16)
Finance costs	0.32	1.73
Operating profit before working capital changes	111.52	(36.77)
Changes in working capital	(1,038.06)	(1,474.62)
Working capital adjustments		
(Increase)/ Decrease in trade and other receivables	16.41	(20.29)
(Increase)/ Decrease in other Current Assets	(19.51)	(12.22)
(Increase)/ Decrease in Provisions	23.87	23.26
Increase/ (Decrease) in trade and other payables	43.37	(26.12)
Increase/ (Decrease) in Other Financial Liabilities	12.23	(11.07)
Increase/ (Decrease) in current liabilities Provisions	0.74	(6.60)
Increase/ (Decrease) in other current liabilities	498.09	444.61
Increase/ (Decrease) in current tax liabilities	-	(17.24208)
	575.21	374.34
Cash generated from operations	(462.85)	(1,100.27)
Income Tax paid	-	(1.15)
Net cash flows from operating activities	(462.85)	(1,101.42)
Cash flow from investing activities		
Interest received	65.22	85.90
Proceeeds /(Investments) from maturing of Fixed deposits	858.82	1,232.78
Purchase of Property. Plant & Equipment and Intagible Assets	(171.91)	(61.08)
Intangible asset under development	30.67	(31.56)
Net cash flows from investing activities	782.80	1,226.05
Cash flow from financing activities		
Increase/(decrease) in Securities Premium Reserve	0.22	
Finance cost	(0.32)	(1.73)
Net cash flows from financing activities	(0.10)	(1.73)
Net increase / (decrease) in cash and cash equivalents	319.85	122.89
Cash and cash equivalents at the beginning of the year	195.68	72.78
Effect of exchanges rate changes on cash and cash equivalents		
Cash and cash equivalents at the end of the year	515.53	195.68
Reconciliation of Cash and Cash equivalents with the Balance Sheet		
Cash and Bank Balances as per Balance Sheet [Note 7b]		
Cash on hand	0.24	0.75
Bank balances (including bank deposits with an original maturity less than or equal to 3 Months)	515.29	194.93
Cash and Cash equivalents as restated as at the year end	515.53	195.68

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

As per our report of even date

For and on behalf of the Company

Jain Gautam & Co
Chartered Accountants

For Analytics Vidhya Educon Pvt. Ltd. For Analytics Vidhya Educon Pvt. Ltd.

Director Director

JAIN GAUTAM & CO. INDORE

Gautam Jain
Proprietor
Membership no. 131214

Place: Indore
Date: June 13, 2024

Kunal Jain
Director
DIN : 06781193

Place: Indore
Date: June 13, 2024

Kushagra Jain
Director
DIN : 06785249

ANALYTICS VIDHYA EDUCON PVT. INDORE

Analytics Vidhya Educon Private Ltd
Statement of Changes in Equity (SOCIE)
(SOCIE)

a. Equity share capital

(Amount in Lakh, unless otherwise stated)

	March 31, 2024		March 31, 2023	
	No. of Shares (in full numbers)	Amount	No. of Shares (in full numbers)	Amount
Balance at the beginning of the reporting period	2,27,161	22.72	2,27,161	22.72
Changes in Equity share capital during the year	-	-	-	-
Additions during the year	-	-	-	-
Balance at the end of the reporting period	**2,27,161**	**22.72**	**2,27,161**	**22.72**

b. Other Equity
(i) As at March 31, 2024

(Amount in Lakh, unless otherwise stated)

Particulars	Note Reference	Securities Premium Reserve [Refer Note 9]	Retained Earnings [Refer Note 9]	Equity Component of compound financial instruments	Employee Stock Option Plan	Other Comprehensive Income	Deffered ESOP	Total
Balance at the beginning of the reporting period		2,960.30	(1,718.83)	-	93.57	2.43	-	1,337.47
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period								-
Additions During the year		0.22	-	-	102.26	1.99	-	104.47
Profit/(Loss) for the year			(1,147.83)	-	-	-	-	(1,147.83)
Other Comprehensive Income for the year (net of tax)				-	-	-	-	-
Total comprehensive income for the year		2,960.52	(2,866.66)	-	195.83	4.42	-	294.11
Transfer to retain earnings								
Transactions with the owners in their capacity as the owners								
- Issue of Equity Shares								
- Equity Dividends Paid during the year (Including DDT)								
Other changes during the year								
Transactions cost incurred on account of issue of share								
Balance at the end of the reporting period		2,960.52	(2,866.66)	-	195.83	4.42	-	294.11

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(ii) As at March 31, 2023

(Amount in Lakh, unless otherwise stated)

Particulars	Note Reference	Securities Premium Reserve [Refer Note 9]	Retained Earnings [Refer Note 9]	Equity Component of compound financial instruments	Employee Stock Option Plan	Other Comprehensive Income	Deffered ESOP	Total
Balance at the beginning of the reporting period		2,960.30	(286.70)	-	45.58	4.84		2,724.02
Additions during the year			-	-	47.99	(2.41)		45.58
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period								-
Profit/(Loss) for the year		-	(1,432.13)	-	-	-	-	(1,432.13)
Other Comprehensive Income for the year (net of tax)	22							-
Total comprehensive income for the year		2,960.30	(1,718.83)	-	93.57	2.43	-	1,337.47
Transfer to retain earnings								
Transactions with the owners in their capacity as the owners								
- Issue of Equity Shares								
- Equity Dividends Paid during the year (Including DDT)								
Other changes during the year								
Transactions cost incurred on account of issue of share								
Balance at the end of the reporting period		2,960.30	(1,718.83)	-	93.57	2.43	-	1,337.47

As per our report of even date

For and on behalf of the Company

Jain Gautam & Co
Chartered Accountants

For Analytics Vidhya Educon Pvt. Ltd.

For Analytics Vidhya Educon Pvt. Ltd.

Director

Director

Gautam Jain
Proprietor
Membership no. 131214

Place: Indore
Date: June 13, 2024

Kunal Jain
Director
DIN : 06781193

Kushagra Jain
Director
DIN : 06785249

Place: Indore
Date: June 13, 2024

Analytics Vidhya Educon Private Ltd.
Notes to Standalone Financial Statements for the year ended March 31, 2024

NOTE 1-2

1. CORPORATE INFORMATION

ANALYTICS VIDHYA EDUCON PRIVATE LIMITED ('the Company') is a private limited company, incorporated and domiciled in India and was incorporated on 'February 18, 2014. Analytics Vidhya provides a community based knowledge portal for Analytics and Data Science professionals. The Platform is a complete portal serving ll knowledge and career needs of Data Science Professionals. The corporate identification number (CIN) of the company is U80904MP2014PTC032389. The registered office of the Company is located at 207 B Block (Chamber 1), 2nd Floor, Corporate House, 169 RNT Marg, Indore, Madhya Pradesh, 452001, India.

2. BASIS OF PREPARATION & MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

(A) BASIS OF PREPARATION & MEASUREMENT

(a) Statement of compliance

These standalone financial statements of the Company have been prepared in all material aspects in accordance with the recognition and measurement principles laid down in Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013,
(as amended from time to time) read with Companies (Indian Accounting Standard) Rules as amended from time to time and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

The standalone Financial Statements for the year ended March 31, 2024 were approved by the Board of Directors and authorised for issue on June 13, 2024.

(b) Functional and Presentation Currency

These standalone financial statements are rounded off in Lakhs and presented in Indian rupees , which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to two decimal points, except otherwise indicated.

(c) Basis of Measurement

These standalone financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS.

(d) Use of Estimates and critical accounting Judgements

The preparation of the Standalone Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.
The Management believes that the estimates used in preparation of the Standalone Financial Statementsare 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/materialised. Estimates and underlying assumptions are reviewed on an ongoing basis.
Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the accounting policies.

-Measurement of defined benefit obligations
-Measurement and likelihood of occurrence of provisions and contingencies
-Recognition of deferred tax assets
-Useful lives and residual value of Property, Plant and Equipment, Right to Use Assets and Intangibles Assets.
-Impairment of assets
-Impairment of Financial assets
-Provision of Income Taxes and Other taxes
-Fair value measurements of Financial Instruments

(B) SIGNIFICANT ACCOUNTING POLICIES

(a) Property, Plant and Equipment & Depreciation

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, Plant and Equipment comprises:

- its purchase price, including Import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by Management.

- Property, Plant and Equipment is stated at cost or deemed cost applied on transition to Ind AS, less accumulated depreciation and impairment.
- In case of Self Constructed assets, all expenses including trial run expenses incidental to bringing the asset to the location and condition for the Intended use are capitalised.
- Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in Statement of Profit and Loss. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in Statement of Profit and Loss.
Spare parts and servicing equipment are usually carried as inventory and recognised in profit and loss as consumed .However ,major spare parts stand by equipment and servicing equipment qualify as property, plant and equipment when an entity expects to use them during more than one period.
Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest.
Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
Any excess of the net sales proceeds of items produced over the cost of testing (if any) shall be deducted from the cost of Property, Plant and Equipments.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.
Depreciation on property, plant and equipment of the Company has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Act, and management's assessment thereof, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation method, useful live and residual values are reviewed at each financial year end and adjusted if appropriate.
Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

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(b) Intangible Assets:-

Intangible assets are carried at cost less accumulated amortization and impairment Losses, if any. The cost of Intangible asset comprises of its purchase price, including any import duties and other taxes (other than those subsequently recoverable from he taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use .

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Amortisation

Intangible assets are amortised over their estimated useful life on Straight Line Method as follows:

Particulars	Estimated Useful Life
Trademark	3 years

The estimated useful lives of intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any.

(c) 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 following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

i) an intangible asset that is not yet available for use; and

ii) an intangible asset that is having indefinite useful life.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

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.

(d) Foreign Currency Transactions/ Translations:

i) Transactions denominated in foreign currency are recorded at exchange rates prevailing at the date of transaction or at rates that closely approximate the rate at the date of the transaction.

ii) Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate of the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

iii) Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous standalone financial statements are recognized in the Statement of Profit and Loss in the period in which they arise.

(e)Income tax:

Income tax expense consists of current tax ,deferred tax and Income tax expenses of earlier years. Income tax expense is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(f) Current tax

Current tax comprises of expected tax payable on the taxable income or loss for the year . It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

i)has a legally enforceable right to set off the recognised amounts; and

ii)Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(g) Deferred tax

Deferred taxes are recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred taxes are measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset only if:

i)the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and

ii)The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

(h) Inventories:

Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses, where considered necessary. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Cost of inventory includes all charges in bringing the goods to their present location and condition, including non-creditable taxes and other levies, transit insurance and receiving charges. However, these items are considered to be realisable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

Cost of Finished Goods includes the moving average cost of raw materials , Conversion Cost and appropriate share of fixed cost , non-creditable duties and taxes.

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(i) Provisions and Contingent Liabilities:

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. If effect of the time value of money is material, provisions are discounted using an appropriate discount rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed in the Notes to the Standalone Financial Statements. Contingent liabilities are disclosed for:

i)possible obligations which will be confirmed only by future events not wholly within the control of the Company, or

ii)present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(j) Onerous Contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. However, before a separate provision for an onerous contract is established, the Company recognises any write down that has occurred on assets dedicated to that contract. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

(k) Revenue Recognition:

(i) Sale of Services

Revenue is recognized in compliance with Ind AS 115- 'Revenue from Contracts with Customers', when the Company satisfies performance obligations under the terms of its contracts, and control of the services is transferred to its customers in an amount that reflects the consideration the Company expects to receive from its customers in exchange for those services. This process involves identifying the customer contract, determining the performance obligations in the contract, determining the transaction price, allocating the transaction price to the distinct performance obligations in the contract, and recognizing revenue when the performance obligations have been satisfied. A performance obligation is considered distinct from other obligations in a contract when it (a) provides a benefit to the customer either on its own or together with other resources that are readily available to the customer and (b) is separately identified in the contract. The Company considers a performance obligation satisfied once it has transferred control of a services to the customer, meaning the customer has the ability to use and obtain the benefit from the services rendered.

Revenue from time and material contracts is recognised on output basis measured by efforts expended. Revenue related to fixed price retainership contracts is recognised based on time elapsed and is recognised on a straight-line basis over the period of performance.

(ii) Other income

Interest income is accounted on accrual basis. Dividend from investment is recognized as revenue when right to receive is established.

l) Employee Benefits:

(i) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided and the Company will have no legal or constructive obligation to pay further amounts. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(iii) Defined benefit plans

The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed periodically by an independent qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses and the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income (OCI). Net interest expense (income) on the net defined liability (asset) is computed by applying the discount rate, used to measure the net defined liability (asset). Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in Statement of Profit and Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(iv) Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is measured on the basis of a periodical independent actuarial valuation using the projected unit credit method. Remeasurement are recognised in Statement of Profit and Loss in the period in which they arise.

(m) Leases:

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in Ind AS 116.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

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The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of- use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, If that rate cannot be readily determined, the Company uses incremental borrowing rate, Generally, the Company uses its incremental borrowing rate as the discount rate. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

(n) Cash and Cash equivalents:

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

(o) Borrowing costs:

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate (EIR) applicable to the respective borrowing. Borrowing costs include interest costs measured at EIR and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, allocated to qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset up to the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

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

(p) Government Grants:

Government grants are initially recognised at fair value if there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grant.

(q) Earnings per share:

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equities shares outstanding during the year. The weighted average number of equities shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

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 conversion of all dilutive potential equity shares. The calculation of diluted earnings per share does not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings per share.

(r) Insurance claims:

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect the ultimate collection.

(s) Goods and Services tax input credit:

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

(t) Operating cycle:

Based on the nature of products/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 as set out in Schedule III of the Act.

(u) Financial Instruments:

I. Financial Assets

(i) Classification

On initial recognition the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

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(ii) Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

i) the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Financial assets included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

(iii) Equity investments (Shares and Mutual Funds)

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments (Including Mutual funds) are classified as at Fair Value Thorugh profit and Loss Account (FVTPL). Mutual funds included within the non-current investments are measured at fair value with all changes recognized in the Statement of Profit and Loss.

(iv) Investments in Subsidiaries, Associates and Joint ventures

Investments in subsidiaries, associates and joint venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

(v) Investments in Preference Shares

There are no preference shares issued by the Company

(vi) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

i) the Company has transferred substantially all the risks and rewards of the asset, or

ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(vii) Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

i) financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

ii) trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

II. Financial Liabilities

(i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities measured at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, are subsequently measured at fair value with changes in fair value being recognised in the Statement of Profit and Loss.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, at amortised cost (loans, borrowings and payables) or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(ii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

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(iii) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest-bearing loans and borrowings.

(iv) Derecognition

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

(v) Embedded derivatives

If the hybrid contract contains a host that is a financial asset within the scope Ind-AS 109, the Company does not separate of embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in Statement of Profit and Loss, unless designated as effective hedging instruments. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows.

(vi) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

III. Measurement

The Company determines the fair value of its financial instruments on the basis of the following hierarchy:

(a) Level 1: The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.

(b) Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

(c) Level 3: The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

IV Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

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Notes forming part of financial statements

3 Property, Plant and Equipment

Year ended March 31, 2024

(Amount in Lakhs, unless otherwise stated)

Particulars	Office Equipment	Furniture & Fittings	Computer & Data Processing Units	Total
Gross carrying amount				
Opening Gross carrying amount	**5.68**	**0.49**	**89.49**	**95.65**
Add : Additions	0.34	0.33	18.37	19.04
Less : Disposals	-	-	-	-
Closing gross carrying amount	**6.02**	**0.81**	**107.86**	**114.69**
Accumulated depreciation and impairment				-
Opening accumulated depreciation	**1.81**	**0.03**	**46.39**	**48.22**
Add : Depreciation charge for the year [Refer Note 20]	0.94	0.05	20.63	21.63
Less : Disposals	-	-	-	-
Closing accumulated depreciation and impairment	**2.75**	**0.08**	**67.02**	**69.85**
				-
Net carrying amount	3.27	0.73	40.84	44.84

Year ended March 31, 2023

(Amount in lakhs, unless otherwise stated)

Particulars	Office	Furniture &	Computer &	Total
Gross carrying amount				
Opening Gross carrying amount	**2.32**		49.05	**51.37**
Add : Additions	3.35	0.49	40.45	44.28
Less : Disposals				-
Closing gross carrying amount	**5.68**	**0.49**	**89.49**	**95.65**
Accumulated depreciation and impairment				-
Opening accumulated depreciation	**1.13**		**31.90**	**33.03**
Add : Depreciation charge for the year [Refer Note 20]	0.68	0.03	14.49	15.19
Less : Disposals				
Closing accumulated depreciation and impairment	**1.81**	**0.03**	**46.39**	**48.22**
Net carrying amount	3.87	0.46	43.10	47.43

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Analytics Vidhya Educon Private Ltd
Notes forming part of financial statements

3(a) Note - 3(a)

Intangible Assets

(Amount in Lakh, unless otherwise stated)

(A)

Particulars	Trademark	Total
Year ended March 31, 2024		
Gross carrying amount		
Opening	**17.50**	**17.50**
Additions	152.87	152.87
Disposals	0.30	0.30
Closing	**170.08**	**170.08**
Accumulated Amortisation		
Opening	**2.36**	**2.36**
Charge for the year [Refer Note 20]	25.84	25.84
Disposals	0.30	0.30
Closing	**27.90**	**27.90**
Net carrying amount	**142.18**	**142.18**

(Amount in Lakh, unless otherwise stated)

(B)

Particulars	Trademark	Total
Year ended March 31, 2023		
Gross carrying amount		
Opening	**0.70**	**0.70**
Additions	16.80	**16.80**
Disposals	-	-
Closing	**17.50**	**17.50**
Accumulated Amortisation		
Opening	**0.58**	**0.58**
Charge for the year [Refer Note 20]	1.78	1.78
Disposals	-	-
Closing	**2.36**	**2.36**
Net carrying amount	**15.14**	**15.14**

3(b) Note - 3(b) **Intangible assets under development**

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development ageing schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in Progress	0.89				**0.89**
Projects temporarily Suspended	-	-	-	-	-
Total	**0.89**	-	-	-	**0.89**

B. **There is no Intangible assets under development whose completion is overdue or has exceeded.**

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K.J.

Analytics Vidhya Educon Private Ltd
Notes forming part of financial statements

4 Note - 4

A Movement in deferred tax Liability

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31 , 2024	As at March 31 , 2023
Deferred tax liability	(7.06)	(1.21)
Deferred tax Assets	28.86	21.25
Net Deferred tax	**21.80**	**20.04**

B Effective tax Rate

The Company has incurred losses in the current year. In view of losses the applicable effective tax Rate is 26% . In Current year no Deferred Tax Assets has been recognised on the carry forward losses and Unabsorbed Depreciation.

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5 Other Financial Assets

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Bank deposits with more than 12 months maturity		24.70
		24.70

6 Other non -Current Assets

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
	-	
	-	-

7 Trade Receivables

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
7(a)		
Trade Receivables		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	190.35	226.33
Trade Receivables which have significant increase in credit risk		
Trade Receivables - credit impaired	12.18	7.61
Trade Receivables - Unbilled Dues	19.77	0.20
Less: Allowance for doubtful debts	(12.18)	(7.61)
Total Receivables	**210.12**	**226.54**

(Amount in Lakh, unless otherwise stated)

Trade Receivables ageing schedule (As at March 31, 2024)							
Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	177.91	4.72	-	7.72	-	190.35
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							
(iii) Undisputed Trade Receivables – credit impaired	-	6.74	0.72	-	4.72	-	12.18
(iv) Disputed Trade Receivables–Unbilled Dues		19.77					19.77
(v) Disputed Trade Receivables–considered good							
(vi) Disputed Trade Receivables – which have significant increase in credit risk							
(vii) Disputed Trade Receivables – credit impaired							

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(Amount in Lakh, unless otherwise stated)

Trade Receivables ageing schedule (As at March 31, 2023)	Outstanding for following periods from due date of payment						
Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	217.35	2.28	6.70			226.33
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-			7.61			7.61
(iii) Undisputed Trade Receivables – credit impaired		0.20					0.20
(iv) Disputed Trade Receivables–Unbilled Dues							
(v) Disputed Trade Receivables–considered good							
(vi) Disputed Trade Receivables – which have significant increase in credit risk							
(vii) Disputed Trade Receivables – credit impaired							233.94

(i) The Company considers its maximum exposure to credit risk with respect to customer as at March 31, 2024 to be Rs 12.18 Lakhs (March 31, 2023 Rs 7.61 Lakhs) which is the carrying value of trade receivables after allowance for credit losses.

(iii) There are no outstanding receivable dues from director or other officers of the Company.

7(b) Cash and cash equivalents

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Unrestricted Balances with Banks		
i) In Current Accounts	314.35	194.93
ii) Cash on hand	0.24	0.75
iii) Deposits with an original Maturity less than or equal to 3 months	200.94	-
	515.53	195.68
7(c)		
Other Balances with Banks		
Earmarked Unclaimed Dividend Accounts		
In Deposit Accounts		
More than 3 months but less than or equal to 12 months maturity.	413.33	713.67
- Others more then 12 months	26.33	584.82
	439.66	1,298.49

8 Other Current Assets

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
a) Advances other than capital advances		
i) Security Deposits	13.05	10.05
ii) Other Advances		
- Advance salary	0.30	3.18
- Advance Income Tax including TDS(Net)	49.03	38.90
- GST Receivable	0.75	0.75
- Prepaid Expenses	34.73	29.29
- Advance given to creditors	3.18	3.81
- TDS Paid Receivable	24.10	21.24
- Advances recoversble in Cash or in Kind	1.59	
	126.73	107.22
Less: Allowance for doubtful loans and advances		0.00
	126.73	107.22
		-
	126.73	107.22

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9 **Share capital**

(Amount in Lakh, unless otherwise stated)

	Particulars	As at March 31, 2024	As at March 31, 2023
(a)	**Authorised**		
	i) Equity Shares	25.00	25.00
	Equity Shares of Rs. 10 each (As on March 31st 2024 - 2,50,000 shares, March 31st 2023 - 2,50,000 shares)		
	(ii) Preference Shares	5.00	5.00
	1% Compulsory Convertible Prefrence Shares of Rs 10 Each ((As on March 31, 2024 - 50,000 shares, March 31, 2023 - 50,000 shares)		
		30.00	**30.00**
(b)	**Issued, Subscribed and paid-up**		
	i) Equity Shares	22.72	22.72
	Equity Shares of Rs. 10 each (as on March 31, 2024 - 2,27,161 shares, March 31, 2023 - 227,161 shares)		
	[Refer Note: SOCIE]		
		22.72	**22.72**

(c) **Rights, Preferences and Restrictions attached to shares**

The Company has one class of Equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

(d) **Lock in Restrictions**

None of the shares are subject to lock in restrictions.

(e) **Details of shares held by shareholders holding more than 5% shares in the Company.**

Particulars	2024		2023	
	March 31, 2024	%	March 31, 2023	%
EQUITY SHARES				
Fractal Analytics Private Limited	1,27,023	55.92%	1,27,023	55.92%
Mr. Kunal Jain	62,500	27.51%	62,500	27.51%
Mr. Kushagra Jain	15,000	6.60%	15,000	6.60%
Total	**2,04,523**	**90.03%**	**2,04,523**	**90.03%**

(f) **Shares held by promoters at the end of the year**

Particulars	2024		2023		
	No. of Shares	%of total shares	No. of Shares	%of total shares	% Change during the year
EQUITY SHARES					
Fractal Analytics Private Limited	1,27,023	55.92%	1,27,023	55.92%	-
Mr. Kunal Jain	62,500	27.51%	62,500	27.51%	-
Mr. Kushagra Jain	15,000	6.60%	15,000	6.60%	-
Ms. Divya Jain	7,500	3.30%	7,500	3.30%	-
Total	**2,12,023**		**2,12,023**		

(g) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(a) Aggregate number and class of shares alloted as fully paid- up pursuant to contract (s) without payment being received in cash: Nil

(b) Aggregate number and class of shares alloted as fully paid- up by way of bonus shares: Nil

(c) Aggregate number and class of shares bought back: Nil

(h) For reconciliation of number of shares outstanding at the beginning and at the end of the year - Refer Note (a) of Statement of Changes in Equity (SOCIE).

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10 Note - 10

Other Equity

(Amount in Lakh, unless otherwise stated)

	Particulars	As at March 31, 2024	As at March 31, 2023
a	Securities Premium Reserve	2,960.52	2,960.30
b	Retained Earnings	(2,866.66)	(1,718.83)
c	Employee Shares Option Outstanding Account	195.83	93.57
d	Other Comprehensive Income	4.42	2.43
	TOTAL	**294.11**	**1,337.47**

	Particulars	As at March 31, 2024	As at March 31, 2023
	[For details Refer SOCIE]		
a	**Securities Premium Reserve**		
	Balance as at the beginning of the year	2,960.30	2,960.30
	Addition during the year	0.22	
	Less: Transaction Cost arising on share issued during the year		
	Balance as at the end of the year	**2,960.52**	**2,960.30**
b	**Retained Earnings**		
	Balance as at the begining of the year		
	Balance as at the begining of the year	(1,718.83)	(286.70)
	Add: Net Profit/(Loss) for the year/period	(1,147.83)	(1,432.13)
	Less:		
	Less : Other Adjustments		
	Profit/(Loss) For the Year	-	-
	- Items of OCI directly Reconised in Retained Earnings	-	-
	Transition Adjustments Ind AS Convergence		
	Less : Tax Impact on above	-	-
	- Appropriations		
	-Dividend	-	-
	-Equity	-	-
	-Dividend Distribution tax	-	-
	Balance as at the end of the year	**(2,866.66)**	**(1,718.83)**
c	**Employee Share Outstanding Account**		
	Balance as at the beginning of the year	93.57	45.58
	Adjustments	102.26	47.99
	Balance as at the end of the year	**195.83**	**93.57**
d	**Other Comprehensive Income**		
	Balance as at the beginning of the year	2.43	4.84
	Additions	1.99	(2.41)
	Balance as at the end of the year	**4.42**	**2.43**

NATURE AND PURPOSE OF RESERVES

(i) Securities Premium Reserve

Securities Premium Reserve is created on recording of premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Retained Earnings

The same is created out of profits over the years and shall be utilised as per the provisions of the Act.

(iii) Employee Shares Option Outstanding Account

The same is on the account of the Stock options granted to employees.

(iv) Other Comprehensive Income

Employee benefits payable as per Actuarial Valuation are classified in Other Comprehensive Income.

11 Borrowings

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
	-	-
	-	-

11(a) Provisions

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
A Provisions		
Provision for Gratuity (Refer Note 14 and 25)	94.92	71.05
	94.92	71.05

12(a) Borrowings

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
		-
	-	-

12(b) Trade Payables

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
a Total Outstanding dues of micro enterprises and small enterprises	-	-
b Total Outstanding dues of creditors other than micro enterprises and small enterprises	60.58	17.20
	60.58	17.20

(Amount in Lakh, unless otherwise stated)

Trade Payables ageing schedule (As at March 31, 2024)

Particulars	Outstanding for following periods from					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3	Total
(i)MSME	-	-	-	-	-	-
(ii)Others	-	60.58	-	-	-	60.58
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
(v) Other then-MSME	-	-	-	-	-	-

(Amount in Lakh, unless otherwise stated)

Trade Payables ageing schedule (As at March 31, 2023)

Particulars	Outstanding for following periods from					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3	Total
(i)MSME	-	-	-	-	-	-
(ii)Others	-	17.20	-	-	-	17.20
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

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12(c) Other Financial Liabilities

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
	-	-
Others -Payables to Employees	12.27	0.04
	12.27	0.04

13 Other Current Liabilities

(Amount in lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Other Current Liabilities i) Revenue received in advance (Unearned Revenue)	952.02	456.03
ii) Others -Statutory Dues payable	61.28	59.18
	1,013.30	515.21

14 Provisions

(Amount in lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Provision for Employee Benefits (Refer Note 11(a) and 25)	3.85	3.11
	3.85	3.11

15 Current tax liabilities (Net)

(Amount in lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
	-	
(i) Taxation (net)	-	-

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Notes forming part of financial statements

16 **Revenue from operations** (Amount in Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(1) Sale of Services	1,301.99	899.67
(2) Other Operating Revenue		
Discount Received (Operational)	0.02	0.00
Unbilled Revenue	19.77	0.20
	1,321.78	**899.87**

17 **Other Income** (Amount in Lakh, unless otherwise stated)

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
A Interest Income (at amortised cost)		
- On Fixed Deposits	63.60	83.07
- Other Interest	1.62	2.83
B Other Non-Operating Income	-	-
	65.22	**85.90**

18 **Employee benefits expense** (Amount in Lakh, unless otherwise stated)

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary, Wages and Bonus	1,360.93	1,265.98
Contribution to Provident and Other Funds	22.82	21.41
Gratuity [Refer Note 11(a), 14 & 25]	26.59	23.02
Employee Compensation Expenses	102.48	47.99
Staff Welfare, Stipend and Recruitment expenses	20.69	130.48
	1,533.51	**1,488.88**

19 **Finance costs** (Amount in Lakh, unless otherwise stated)

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest	0.32	1.73
	0.32	**1.73**

20 **Depreciation and amortisation** (Amount in Lakh, unless otherwise stated)

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on Plant, Property And Equipment	21.63	15.19
Amortisation on Intangible assets	25.84	1.78
	47.47	**16.97**

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21 Other Expenses **(Amount in Lakh, unless otherwise stated)**

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent	97.78	87.36
Audit Fees	0.50	0.50
Administration and Office Expenses	42.88	32.80
Insurance	22.37	21.21
Bank Commission & charges	0.62	0.18
Legal and Professional expenses	8.42	23.59
Travelling & conveyance	44.45	21.94
Provision for Trade receivables	4.57	7.61
Repairs and Maintainence		
- Others	4.13	4.75
Conference Expenses	150.57	
Commission expenses	49.07	15.87
Marketing Expenses	181.35	374.88
Training & Course Content Expenses	150.45	186.86
Foreign Exchange Fluctuation Gain/Loss	4.34	2.80
Prize Money Expenses	20.99	4.31
Subscription and Software Charges	28.34	21.99
Subvention Charges	7.48	23.78
Website Charges	122.85	78.94
Other Expenses	14.11	6.66
	955.28	**916.03**

(I) Payment to Auditors:-

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Remuneration to the Statutory auditors		
(a) As Auditors		
-For Statuory Audit	0.50	0.50
-For Taxation Matters	-	-
-For Other Matters (Including for certification)	0.50	-
(b) Travelling and other out of pocket expenses		-

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22 **Other Comprehensive Income**

(Amount in Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(A) Other Comprehensive Income		
I Item that will not be reclassified to profit or loss		
(i) Equity Instruments through Other Comprehensive Income	(1.99)	2.41
Income tax relating to items that will not be reclassified to profit or loss	-	-
II Item that will be reclassified to profit or loss		
(i) Equity Instruments through Other Comprehensive Income		
Income tax relating to items that will not be reclassified to profit or loss		

23 **Note - 23**

There are no Contingent liabilities and commitments of the Company.

24 **Note - 24**

Subsequent Events

There are no significant/material subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

25 **Note - 25**

(A)Gratuity Disclosure Statement as Per IND AS 19

Acturial Valuation Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS-19)

Reference ID		

Particulars	As at March 31 2024	As at March 31, 2023
Reporting Standard	Indian Accounting Standard 19 (Ind As 19)	Indian Accounting Standard 19 (Ind As 19)
Funding Status	Unfunded	Unfunded

Financial Assumptions

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate (per annum)	7.15%	7.50%
Salary growth rate (per annum	9.00%	9.00%

Demographic Assumptions

Particulatrs	As at March 31, 2024	As at March 31, 2023
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Normal retirement age	60 Years	60 Years
Attrition / Withdrawal rates, based on age: (per annum)		
Upto 2 years	24.00%	24.00%
3 - 4 years	8.00%	8.00%
Above 4 years	4.00%	4.00%

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Assets and Liability (Balance Sheet Position)

Particulars	As at March 31, 2024	As at March 31, 2023
Present Value of Obligation	98.77	74.17
Fair Value of Plan Assets		-
Surplus / (Deficit)	(98.77)	(74.17)
Effects of Asset Ceiling, if any		-
Net Asset / (Liability)	**(98.77)**	**(74.17)**

Expenses Recognized during the period

Particulars	As at March 31, 2024	As at March 31, 2023
In Income Statement [Refer Note 25]	26.59	23.02
In Other Comprehensive Income [Refer Note 22]	(1.99)	2.41
Total Expenses Recognized during the period	**24.61**	**25.43**

Changes in the Present Value of Obligation

Particulars	For the period ending 31-03-2024	For the period ending 31-03-2023
Present Value of Obligation as at the beginning	**74.17**	**49.78**
Current Service Cost	21.02	19.41
Interest Expense or Cost	5.57	3.61
Re-measurement (or Actuarial) (gain) / loss arising		
from:		
- Change in demographic assumptions	4.80	(2.69)
- experience variance (i.e. Actual experience	(6.79)	5.11
vs assumptions)		
others		-
Past Service Cost		-
Effect of change in foreign exchange rates		-
Benefits Paid		(1.05)
Transfer In / (Out)		-
Effect of business combinations or disposals		-
Present Value of Obligation as at the end	**98.77**	**74.17**

Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

Particulars	As at March 31, 2024	As at March 31, 2023
Current Liability (Short term) [Refer Note 14]	3.85	3.11
Non-Current Liability (Long term) [Refer Note 11(a)]	94.92	71.05
Present Value of Obligation	**98.77**	**74.16**

Changes in the Fair Value of Plan Assets

Particulars	For the period ending on March 31, 2024	For the period ending on March 31, 2023
Fair Value of Plan Assets as at the beginning	-	-
Investment Income	-	-
Employer's Contribution	-	-
Employee's Contribution	-	-
Benefits Paid	-	-
Return on plan assets , excluding amount recognised in net interest expense	-	-
Transfer In / (Out)	-	-
Fair Value of Plan Assets as at the end	-	-

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Change in the Effect of Asset Ceiling

Particulars	For the period ending on March 31, 2024	For the period ending on March 31, 2023
Effect of Asset Ceiling at the beginning	-	-
Interest Expense or Cost (to the extent not recognised in net interest expense)	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Effect of Asset Ceiling at the end	-	-

Expenses Recognised in the Income Statement

Particulars	For the period ending on March 31, 2024	For the period ending on March 31, 2023
Current Service Cost	21.02	19.41
Past Service Cost		-
Loss / (Gain) on settlement		-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	5.57	3.61
Expenses Recognised in the Income Statement	26.59	23.02

Other Comprehensive Income

refer para 57(d) of Ind AS19

Particulars	For the period ending on March 31, 2024	For the period ending on March 31, 2023
Actuarial (gains) / losses	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	4.80	(2.69)
- experience variance (i.e. Actual experience vs assumptions)	(6.79)	5.11
- other	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(1.99)	2.42

Sensitivity Analysis

Significant actuarial assumptions for the detemination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined

Amount in Lakh (unless otherwise stated)

Particulars	31-03-24		31-03-23	
Defined Benefit Obligation (Base)	98.77		74.17	
Particulars	**31-03-24**		**31-03-23**	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	114.58	85.95	85.83	64.70
(% change compared to base due to sensitivity)	16.00%	-13.00%	15.70%	-12.80%
Salary Growth Rate (- / + 1%)	90.18	107.56	67.75	81.00
(% change compared to base due to sensitivity)	-8.70%	8.90%	-8.70%	9.20%
Attrition Rate (- / + 50% of attrition rates)	100.10	97.67	74.40	73.91
(% change compared to base due to sensitivity)	1.30%	-1.10%	0.30%	-0.30%
Mortality Rate (- / + 10% of mortality rates)	98.72	98.83	74.11	74.22
(% change compared to base due to sensitivity)	-0.10%	0.10%	-0.10%	0.10%

26 Details of Loans given, investment made and guarantee given under section 186(4) of the Companies Act, 2013

a Investments made

Nil

b Guarantees/Securities given

Nil

c Details of Loans and advances given to parties covered under section 186 of the Companies Act 2013

Nil

27 Segment Reporting

The Company operates on only in one segment of Providing Training, Recruitment, Hackaton and Banner Marketing of Analytics Industry.

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28 **Note - 28**

Related party relationships, transactions and balances

As per Ind AS-24, the disclosure of related parties with whom transactions were conducted during the year are as given below :

(A) List of related parties where control exists with whom transactions have taken place and relationships.

(i) Person or a close members has control or joint control, significant influence on the reporting entity or is member of KMP in reporting entity

(a) Name of persons/entities	Relation
Mr. Kunal Jain	Director
Mr. Kushagra Jain	Director
Mr. Natwar Navnit Mall	Director
Ms. Rohini Aditya Singh	Director
Ms. Rajeshwari Aradhyula	Director

(b) Name of the close members	Relation
Mrs. Divya Jain	Wife of Director Mr Kunal Jain

(ii) (a) Entity and reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others)

Name of persons/entities	Relation
Fractal Analytics Private Limited	Holding Company

Details of Related Party Transactions :

(Amount in Lakh, unless otherwise stated)

(B) (i) Person or a close members has control or joint control, significant influence on the reporting entity or is member of KMP in reporting entity

	Persons		
Particulars	**Mr. Kunal Jain**	**Mrs. Divya Jain**	**Total**
EXPENSES:			
Remuneration Including Perks	94.78 (84.78)	32.02 (27.78)	**126.80** (112.56)
Closing Balance	-	-	-

(Amount in Lakh, unless otherwise stated)

(B)(ii)

Particulars	**Entity and reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others)**	
	Fractal Analytics Private Limited	**Total**
Sale of Services	**147.48** (95.21)	**147.48** (95.21)
Reimbusement of Expenses	- (47.86)	- (47.86)
Closing Balance	**60.89** -	**60.89** -

Note : Figures in bracket indicate previous year figures.

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29 **Note - 29**

Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Amount in Lakh, unless otherwise stated)

i. Profit/(loss) attributable to Equity holders		
	March 31, 2023	**March 31, 2022**
Profit /(Loss) after tax attributable to equity holders	(1,147.83)	(1,432.13)
Profit/(Loss) attributable to equity holders of the for basic earnings	**(1,147.83)**	**(1,432.13)**
Interest on Convertible preference shares		
Interest on Convertible debentures		
Expenses directly charged to Reserves		
Profit/(Loss) attributable to equity holders After Exceptional Items	**(1,147.83)**	**(1,432.13)**
- Less : Exceptional Items	-	-
Profit/(Loss) attributable to equity holders before Exceptional Items	**(1,147.83)**	**(1,432.13)**
ii. Weighted average number of ordinary shares [In Lakhs]	2.27	2.27
Opening ordinary shares [Refer Note a of SOCIE]		
Effect of shares issued as Bonus shares		
Effect of share options exercised		
Effect of shares bought back during the year		
Weighted average number of shares for Basic EPS	**2.27**	**2.27**
Effect of dilution:		
Convertible ESOPs	0.08	0.05
Convertible debentures		
Weighted average number of shares for Dilutive EPS	**2.35**	**2.32**
Basic and Diluted earnings per share before Exceptional Items		
Basic earnings per share (in Rs.)	(505.29)	(630.45)
Diluted earnings per share (in Rs.)	(489.37)	(618.57)
Basic and Diluted earnings per share After Exceptional Items		
Basic earnings per share (in Rs.)	(505.29)	(630.90)
Diluted earnings per share (in Rs.)	(489.37)	(618.57)

30 **Note - 30**

There are no Offsetting financial assets and financial liabilities.

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Analytics Vidhya Educon Private Ltd
Notes forming part of financial statements

31 Note - 31

Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.
A substantial portion of the Company's long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Accordingly, the carrying value of such long-term debt approximates fair value.

		Carrying amount					Fair value (Amount in Lakh, unless otherwise stated)			
(i) March 31, 2024 (Amount in Lakh)	**Note No.**	**FVTPL**	**FVTOCI**	**Total Fair Value**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Non-current assets										
(d) Deffered tax assets		-	-	-			-	-	-	-
Current assets										
(a) Financial Assets										
(i) Trade receivables	7(a)		-	-	210.12	210.12	-	-	-	-
(ii) Cash and cash equivalents	7(b)	-	-	-	515.53	515.53	-	-	-	-
(iii) Others Balances with Banks	7(c)				439.66	439.66				
		-	-	-	**1,165.32**	**1,165.32**	-	-	-	-
Non-Current Liabilities										
(a) Financial Liabilities										
(i) Borrowings	11	-	-	-	-	-	-	-	-	-
(ii) Other financial liabilities		-	-	-	-	-	-	-	-	-
Current liabilities										
(a) Financial Liabilities										
(i) Borrowings	12(a)	-	-	-	-	-	-	-	-	-
(ii) Trade payables	12(b)	-	-	-	60.58	60.58	-	-	-	-
(iii) Other financial liabilities	12(c)	-	-	-	12.27	12.27	-	-	-	-
		-	-	-	**72.85**	**72.85**	-	-	-	-

							Fair value (Amount in Lakh, unless otherwise stated)			
(ii) March 31, 2023	**Note**	**FVTPL**	**FVTOCI**	**Total Fair Value**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Non-current assets										
(d) Deffered tax assets		-	-	-	-		-	-	-	-
Current assets										
(a) Financial Assets										
(i) Trade receivables	7(a)		-	-	226.54	226.54	-	-	-	-
(ii) Cash and cash equivalents	7(b)			-	195.68	195.68	-	-	-	-
(iii) Others Balances with Banks	7(c)		-	-	1,298.49	1,298.49	-	-	-	-
		-	-	-	**1,720.70**	**1,720.70**	-	-	-	-
Non-Current Liabilities										
(a) Financial Liabilities										
(i) Borrowings	11	-	-	-	-	-	-	-	-	-
(ii) Trade payables		-	-	-	-	-	-	-	-	-
Current liabilities										
(a) Financial Liabilities										
(i) Borrowings	12(a)	-	-	-	-	-	-	-	-	-
(ii) Trade payables	12(b)	-	-	-	17.20	17.20	-	-	-	-
(iii) Other financial liabilities	12(c)	-	-	-	0.04	0.04	-	-	-	-
		-	-	-	**17.24**	**17.24**	-	-	-	-

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

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

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 : Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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32 **Note - 32**

Financial instruments - Fair values and risk management

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

(i) Credit risk
(ii) Liquidity risk
(iii) Market risk
 (a) Currency risk;
 (b) Interest rate risk;
 (c) Commodity Risk;
(iv) Equity Risk;

(i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customer. The Company establishes an allowance for doubtful debts and impairment that represents its estimate on expected loss model .

A. Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

(Amount in Lakh, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
Neither past due nor impaired		-
Past due but not impaired		
Past due 0–90 days	80.19	214.62
Past due 91–180 days	124.23	2.94
Past due more then 180 days	17.87	16.59
Credit Impaired	(12.18)	(7.61)
	210.12	**226.54**

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

Expected credit loss assessment

The Company allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (e.g. timeliness of payments available press information etc.) and applying
Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect

B. Cash and cash equivalents

The Company holds cash and cash equivalents with credit worthy banks and financial institutustions of Rs. 515.53 Lakhs as at March 31, 2024 [March 31, 2023 Rs. 195.68 Lakh].The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

C. Other financial assets

Other financial assets are neither past due nor impaired.

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(ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

As of March 31, 2024, the Company has working capital of Rs. 202.04 Lakh [March 31, 2023 Rs. 1,292.36 Lakh]

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management

The board of directors oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The board of directors is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures the results of which are reported to the board of directors.

(iii) Market Risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and product prices, which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

(a) Currency risk

The Company is exposed to currency risk on account of foreign currency transaction including recognised assets and liabilities denominated in a currency that is not the company's functional currency.

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against foreign currency at March 31 would have affected the measurement of financial instruments denominated in foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

March 31, 2024	Profit or (Loss)	
1% Movement	Strenghthening	Weakening
INR		
March 31, 2023	**Profit or (Loss)**	
1% Movement	Strenghthening	Weakening
INR		

(b) Interest rate risk -

The Company does not have borrowings account, there is no Interest rate risk.

(c) Commodity risk

The Company does not deal in Commodities. Accordingly, there is no Commodity risk.

(iv) Equity risk

The Company does not have any investments. Accordingly, there is no Equity risk.

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33 **Note - 33**

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Equity comprises of Equity share capital and other equity.

The Company's policy is to keep the ratio at optimum level. The Company's adjusted net debt to equity ratio was as follows.

(Amount in Lakh, unless otherwise stated)

A.Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Total liabilities	1,184.93	606.61
Less : Cash and cash equivalent	515.53	195.68
Adjusted net debt	**669.40**	**410.93**
Total equity	316.83	1,360.19
Adjusted net debt to adjusted equity ratio	2.11	0.30

B.Dividends

Amount of Dividends approved during the year by shareholders

Particulars	**March 31, 2024**		**March 31, 2023**
	No. of Shares	**(Rs. in lakhs)**	No. of Shares
- Equity Shares	2,27,161	-	2,27,161

34 **Note - 34**

Dues to Micro Small and medium size enterprise

The company has identified(Based on the information available) certain suppliers are those registered under Micro, Small and Medium Enterprises Act 2006 ("MSMED Act"). There have been no dues outstanding to Micro, Small and Medium Enterprises during the Financial Year 2023-24 , 2022-23, within the meaning of Micro, Small and Medium Enterprise Development Act 2006.

Note 35 Employee Stock Option Schme (ESOP)

The Company has granted stock option under it "Employee Stock Option Plan 2016" (ESOP) to its employees which was approved by its Board and Shareholders and further amended in line with the provisions of Companies Act, 2013. Pursuant to the Plan, the Company has issued grants to its various employees from time to time during financial year 2016 to 2024. These options are vested over the period of 1-4 years from the grant date and exercisable within 10 years from the grant date for this scheme. In the event of retirement, regular superannuation, resignation or termination of the participant from the services of the Company, the vested grants lapse (if not exercised) after 90 days from the date of resignation from service. Vesting of options is subject to continued employment with the Company. The plan is an equity settled plan. The employee compensation expense for the year has been determined on fair value basis.

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For the year ended March 31, 2024

Particulars	2016-17	2017-2018	2019-20	2022-23
	T-1	T-2	T-3	T-4
No. of Options granted	4,156	8,380	1,856	6,360
Exercise Price	10	10	10	10.00
Fair Value on Date of Grant of option (in Rs.)	842.93 to 843.08	842.86 to 842.94	842.91	3,129.40

Movement of Options Granted with Weighted Average Exercise Price (WAEP)

Particulars	As at March 31, 2024		As at March 31, 2023	
ESOPs	**No. of options**	**WAEP**	**No. of options**	**WAEP**
Options outstanding at the beginning of the year	**11,482**	**10.00**	**5,362**	**10.00**
Options granted during the year	-	10.00	6,360	10.00
Options lapsed during the year	(90)	10.00	(240)	10.00
Options expired during the year	-	846.00		-
Options settled/cancelled during the year	-	-		846.00
Options revived during the year	-	-		640.00
Options exercised during the year	-	10.00		10.00
Options outstanding at the end of the year	**11,392**	**10.00**	**11,482**	**10.00**

The options granted under the above Scheme, shall vest in graded manner over a period of 1-4 years. Each option will entitle the participant to one equity share.

The weighted average fair values of the options granted during the year was Rs NIL (March 31, 2023: Rs. 3129.40).
The weighted average stock price of the options granted during the year ended March 31, 2024 is Rs NIL (March 31, 2023 : Rs 3136.77).

Weighted average remaining contractual life (years) of the options based on the exercise price :

Exercise Price	**10**
No. of options outstanding	11,392
Weighted average remaining contractual	5.85

The fair valuation of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

Particulars	2023-24	2022-23
Risk Free Rate	6.1% - 7.35%	6.1% - 7.35%
Option Life	5 years	5 years
Expected Volatility	14.67% - 45.48%	14.67% - 45.48%
Expected Growth in Dividend	0%	0%

36 Compliance With Approved Schemes Of Arrangements

During the year the Company has not entered any scheme of arrangements.

37 Disclosure Of Transactions With Struck Off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

38 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Title deeds of Immovable Properties not held in name of the Company.

(e) Relating to borrowed funds:

- (i) Wilful defaulter
- (ii) Utilisation of borrowed funds & share premium
- (iii) Borrowings obtained on the basis of security of current assets
- (iv) Discrepancy in utilisation of borrowings
- (v) Current maturity of long term borrowings

39 No funds have been advanced/loaned/invested (from borrowed funds or from share premium or from any other sources/kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

40 The Company has complied with the requirements of the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

41 Loans or Advances granted to promoters, directors, KMPs and the related parties, either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment

Type of Borrower	As at March 31, 2024		As at March 31, 2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

42 Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

43 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

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ANALYTICS VIDHYA EDUCON PRIVATE LIMITED + INDORE

44 Going Concern

The Company's financial statements are prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of obligations in the normal course of business. The Company has incurred cash losses in the current period. However, the Company's Management based on the business plan and capability of shareholder's is hereby confident of Going Concern assumption. The Company expects to grow profitable in the coming years. Hence, the Going Concern Assumptions holds good.

45 As of now the Company is in process to incorporate a wholly owned subsidiary in the name of Analytics Vidhya Inc. The Shares are yet to be alloted to the Parent Company acordingly the Company does not exercise control over the Investee and Company satisfies the exemption conditions as prescribed in Paragraph 4 of Ind AS 110 "Consolidated Financial Statements" for not presenting Consolidated Financial Statements . Hence, there is no requirement to present consolidated Financial Statements.

46 Accounting Ratios

Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% Variance	Reason of variance
Current ratio (in times)	Current Assets	Current Liabilities	1.19	3.41	-65.27%	The same is due to increase in current liabilities.
Debt-Equity ratio (in times)	Total Debts	Share holders equity	N.a.	N.a	-	The Company does not have debt. Hence, the same is not applicable.
Debt service coverage Ratio* (in times)	Earning available for debt	Interest+Instalments	N.a.	N.a	-	The Company does not have debt. Hence, the same is not applicable.
Return on Equity Ratio* (in %)	Net profit after taxes	Average share	-362.29%	-105.29%	244.09%	The same is due to increase in the losses in the current year.
Inventory turnover ratio (in times)	Sales	Average Inventory	N.a.	N.a	-	The Company does not have inventory. Hence, the same is not applicable.
Trade receivables turnover ratio (in times)	Credit Sales	Average accounts	6.05	4.16	-45.53%	The same is due to increase in Sales turnover.
Trade Payables turnover ratio (in times)	Annual net credit purchase	Average Trade Payables	N.a.	N.a	-	The Company does not have any credit purchase. Hence, the same is not applicable.
Net capital turnover ratio (in times)	Sales	Working capital	6.54	0.69		The same is due to change in working capital.
Net profit ratio* (in %)	Net profit after taxes	Sales	-86.84%	-159.15%	-45.43%	The same is due to increase in the losses in the current year.
Return on capital employed* (in %)	Profit before Interest and taxes	Tangible net worth+Total debt+deffred tax liability	-389.54%	-105.89%	-267.86%	The same is due to increase in the losses in the current year.
Return on investment (in %)	Net profit after taxes	Investment	N.a.	N.a	-	The Company does not have investments. Hence, the same is not applicable.

* In respect of aforesaid mentioned ratios, there is significant change (25% or more) in FY 2023-24 in comparison to FY 2022-23.

Definitions:

(a) Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.

(h) Working capital = Current assets - Current liabilities.

(1) Earning before interest and taxes = Profit before exeptional items and tax + Finance costs

(j) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

(k) Return on Investment

47 Previous Year figures have been recasted/regrouped/restated wherever necessary including those as required in keeping with revised schedule III amendments.

As per our report of even date

Jain Gautam & Co
Chartered Accountants

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Gautam Jain
Proprietor
Membership no. 131214

Place: Indore
Date: June 13, 2024

For and on behalf of the Company

For Analytics Vidhya Educon Pvt. Ltd.

For Analytics Vidhya Educon Pvt. Ltd.

Director

Director

Kunal Jain
Director
DIN : 06781193

Kushagra Jain
Director
DIN : 06785249

Place: Indore
Date: June 13, 2024