

Navneet Tech Ventures Private Limited

Registered Office: Floor G-2, Plot-435, Navneet Bhavan, Baburao Parulekar Marg, Dadar (West), Mumbai - 400028
Tel. : 022-66626565 Fax : 022-66626470, email : secretarial@navneet.com.
CIN : U80902MH2021PTC358119

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Unaudited)	31.03.2023 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income	813		843	2,899	2
I	Total Income	813	-	843	2,899	2
	Expenses					
	Employee benefits expense	-	-	-	-	-
	Finance costs	-	-	-	-	54
	Other expenses	30	49	43	155	109
II	Total expenses	30	49	43	155	163
III	(Loss) before tax (I - II)	782	(49)	800	2,743	(161)
IV	Tax Expense:	-	-	-	-	-
V	(Loss) for the period / year (III - IV)	782	(49)	800	2,743	(161)
VI	Other Comprehensive Income:					
A.	Items that will not be reclassified to profit or loss in subsequent period / year and income tax thereon	-	-	-	-	-
B.	Items that will be reclassified to profit or loss in subsequent period / year and income tax thereon	-	-	-	-	-
VI	Other Comprehensive Income for the period / year, net of tax	-	-	-	-	-
VII	Total Comprehensive Income for the period / year (V+VI)					
	(Total of profit / (loss) and other comprehensive income for the period / year)	782	(49)	800	2,743	(161)
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	56,600	56,600	56,600	56,600	56,600
	Other Equity					
	Earnings per Share (of INR 10/- per share) (not annualised)					
	(a) Basic earnings per share	0.14	(0.01)	0.14	0.48	(0.03)
	(b) Diluted earnings per share	0.14	(0.01)	0.14	0.48	(0.03)

Notes:

1	The results were taken on record by the Board of Directors at its meeting held on 3rd November 2023. During the half year ended 30th September 2021, Navneet Education Limited had purchased / acquired 100% equity share capital of the Company (i.e. 10,000 equity shares of Rs. 10 each, fully paid up) from existing shareholders on 29th June 2021. Consequent to this purchase / acquisition, a) The Company became a wholly owned subsidiary of the Navneet Education Limited with effect from 29th June 2021 and b) This financial results have been prepared only for the purpose of consolidation by holding company. Financial results for the quarter and half year ended 30th September 2023 is prepared for the purpose of consolidation by Holding Company (i.e. 'Navneet Education Limited') pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2	The above standalone financial results have been prepared in accordance with the format given by the holding company 'Navneet Education Limited', and the requirement of Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
3	During the quarter ended 30th September 2023, the Company entered into the following transactions: a) The Company sold 10,79,229 equity shares of 'Carvenche Technologies Private Limited' having face value INR 10 each for a total consideration of Rs. 1,86,724 Thousand to 'Navneet Futuretech Limited'. b) The Company redeemed 1,36,72,411 Fully Optionally Convertible Debentures of INR 10 each aggregating to INR 1,36,724 Thousand which were previously issued to 'Navneet Education Limited' (Holding Company). During the half year ended 30th September 2022 and year ended 31st March 2023, the Company entered into the following transactions: a) The Company sold 1,822 equity shares of 'Elabon Edtech Private Limited' for a total consideration of Rs. 52,502 Thousand to 'Navneet Futuretech Limited' (formerly known as 'Esense Learning Limited') (fellow subsidiary). b) The Company redeemed 1,89,22,647 Fully Optionally Convertible Debentures of INR 10 each aggregating to INR 1,89,226 Thousand which were previously issued to 'Navneet Education Limited' (Holding Company).
4	The Company is operating in the single segment namely 'Digital and Edutech Learning' and hence disclosure of segment wise information is not applicable.

For & On behalf of the Board of Directors of
Navneet Tech Ventures Private Limited

Place: Mumbai
Date: 3rd November 2023

Pragnesh Shah
Director
DIN: 0000091558

Navneet Tech Ventures Private Limited

Registered Office: Floor G-2, Plot-435, Navneet Bhavan, Baburao Parulekar Marg, Dadar (West), Mumbai - 400028

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CIN : U80902MH2021PTC358119

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

5	STATEMENT OF ASSETS AND LIABILITIES	<i>(INR in thousands)</i>	
		As at 31st March 2024	As at 31st March 2023
	Particulars		
	ASSETS		
	Non-current assets		
	(a) Financial assets		
	(i) Investments	-	-
	(ii) Others	10	13
	(b) Assets for non-current tax (net)	289	234
	Total non-current Assets	299	250
	Current assets		
	(a) Financial assets		
	(i) Cash and cash equivalents	51,311	48,604
	(ii) Other bank balances	-	-
	Total current Assets	51,311	48,604
	TOTAL ASSETS	51,610	48,854
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	56,600	56,600
	(b) Other equity	(5,060)	(7,803)
	Total equity	51,540	48,797
	LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	- Amount due to micro and small enterprises	-	-
	- Amount due to others	70	55
	(b) Other current liabilities	-	-
	TOTAL EQUITY AND LIABILITIES	70	55
	TOTAL EQUITY AND LIABILITIES	51,610	48,854

The accompanying notes form an integral part of the standalone financial statements.

Navneet Tech Ventures Private Limited

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CIN : U80902MH2021PTC358119

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

6	STATEMENT OF CASH FLOWS	(INR in thousands)	
		For the year ended 31st March 2024	For the year ended 31st March 2023
	Particulars		
	Cash Flow from Operating Activities		
	Profit / (Loss) before tax	2,743	(161)
	Adjustments for :		
	Interest income	(2,899)	-
	Finance cost	-	48
	Operating Profit before working capital changes:	(155)	(113)
	Working capital adjustments:		
	(Increase) / Decrease in other financial assets	-	-
	(Increase) / Decrease in other non-current assets	3	(3)
	Increase / (Decrease) in trade and other payables	15	(20)
	Increase / (Decrease) in current liabilities	-	(320)
	Cash Generated from Operations	(137)	(457)
	Less: Income taxes paid	(55)	(181)
	Net cash used in operating activities (A)	(192)	(637)
	Cash flow from Investing Activities		
	Payments for investment in Optionally convertible preference shares of subsidiaries	-	-
	Proceeds from sale of investment made in subsidiary company, associate company and other	-	239,226
	Net cash used in investing activities (B)	-	239,226
	Cash flow from Financing Activities		
	Proceeds from issue of compulsorily convertible debentures	-	-
	Interest paid	-	(48)
	Interest received	2,899	-
	Net cash generated from Financing Activities (C)	2,899	(190,774)
	Net Increase in Cash and Cash Equivalents (A + B + C)	2,707	47,815
	Cash and cash equivalent as at the commencement of the year	48,604	789
	Cash and cash equivalent as at the end of the year	51,311	48,604
	Net Increase in Cash and Cash Equivalents	2,707	47,815

For & On behalf of the Board of Directors of
Navneet Tech Ventures Private Limited

Pragnesh Shah
Director
DIN: 0000091558

Place: Mumbai
Date: 6th May 2024

NAVNEET TECH VENTURES PRIVATE LIMITED

Standalone Balance Sheet as at 31st March 2024

CIN : U80902MH2021PTC358119

(Amount in Rs.)

	Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I.	ASSETS			
	Non-current assets			
	(a) Financial assets			
	(i) Others	3	10,000	13,078
	(b) Assets for non-current tax (net)	4	288,915	234,228
	Total non-current Assets		298,915	247,306
	Current assets			
	(a) Financial assets			
	(i) Cash and cash equivalents	5	51,310,832	48,604,150
	Total current Assets		51,310,832	48,604,150
	TOTAL ASSETS		51,609,747	48,851,456
II.	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity share capital	6	56,600,043	56,600,043
	(b) Other equity		(5,060,296)	(7,803,587)
	Total equity		51,539,747	48,796,456
	LIABILITIES			
	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables	7		
	- Amount due to micro and small enterprises		-	-
	- Amount due to others		70,000	55,000
	Total current liabilities		70,000	55,000
	TOTAL EQUITY AND LIABILITIES		51,609,747	48,851,456

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached hereto

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration Number - 116560W / W100149

Prashant Daftary

Partner

Membership Number: 117080

Place: Mumbai

Date : 6th May 2024

For & On behalf of the Board
of **Navneet Tech Ventures Private Limited****Pragnesh P Shah**

Director

DIN: 00091558

Vasant G. Jeram

Director

DIN: 00094067

Place: Mumbai

Date : 6th May 2024

NAVNEET TECH VENTURES PRIVATE LIMITED

Standalone Statement of Profit and Loss for the period ended 31st March 2024

CIN : U80902MH2021PTC358119

(Amount in Rs.)

	Particulars	Note No.	For the Year ended 31st March 2024	For the Year ended 31st March 2023
I	Revenue from operations		-	-
II	Other income (net)	8	2,898,513	2,133
III	Total Revenue (I + II)		2,898,513	2,133
IV	Expenses			
	Finance costs	9	-	53,843
	Other expenses	10	155,222	109,247
IV	Total Expenses		155,222	163,090
V	Profit / (Loss) before tax (III - IV)		2,743,291	(160,957)
VI	Tax expense:			
	Current tax		-	-
	Deferred tax charge / (credit)		-	-
	(Excess) / Short Provision of earlier year		-	-
VII	Profit / (Loss) for the year (V - VI)		2,743,291	(160,957)
VIII	Other comprehensive income:			
a)	Items that will not be reclassified to profit or loss in subsequent year			
	Re-measurement of the net defined benefit plan		-	-
	Less: Income tax on above		-	-
b)	Items that will be reclassified to profit or loss in subsequent year			
	Cash flow hedge through other comprehensive income		-	-
	Less: Income tax on above		-	-
VIII	Total other comprehensive income / (loss) for the year, net of tax		-	-
IX	Total comprehensive income for the year (VII + VIII) (Total of profit and other comprehensive income for the year)		2,743,291	(160,957)
	Earnings per equity share of Rs.10/- each	25		
	(1) Basic		0.48	(0.03)
	(2) Diluted		0.48	(0.03)

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached hereto

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration Number - 116560W / W100149

Prashant Daftary

Partner

Membership Number: 117080

Place: Mumbai

Date : 6th May 2024

For & On behalf of the Board

of Navneet Tech Ventures Private Limited**Pragnesh P Shah**

Director

DIN: 00091558

Vasant G. Jeram

Director

DIN: 00094067

Place: Mumbai

Date : 6th May 2024

Particulars	(Amount in Rs.)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash Flow from Operating Activities		
Net profit / (loss) before tax	2,743,291	(160,957)
Adjustments for:		
Interest income	(2,898,513)	-
Finance cost	-	47,500
Operating Profit before working capital changes:	(155,222)	(113,457)
Changes in operating assets and liabilities:		
(Increase) / Decrease in other financial assets	-	-
(Increase) / Decrease in other non-current assets	3,078	(3,078)
Increase / (Decrease) in trade and other payables	15,000	(19,844)
Increase / (Decrease) in current liabilities	-	(320,315)
Cash Generated from Operations	(137,144)	(456,694)
Less: Income taxes paid	(54,687)	(180,651)
Net cash inflow from Operating Activities (A)	(191,831)	(637,345)
Cash flow from Investing Activities		
Impairment Subsidiary	-	58,573,567
Proceeds from sale of investment made in subsidiary company, associate company and other entity	-	239,226,497
Less: Income taxes paid on interest income	-	-
Net cash (outflow) from Investing Activities (B)	-	239,226,497
Cash flow from Financing Activities		
Redemption of Fully Optionally Convertible Debentures (FOCD)	-	(189,226,460)
Loan repaid to Holding Company	-	(1,500,000)
Interest paid	-	(47,500)
Interest Received	2,898,513	-
Net cash inflow from Financing Activities (C)	2,898,513	(190,773,960)
Net Increase in Cash and Cash Equivalents (A + B + C)	2,706,682	47,815,192
Cash and cash equivalent as at the commencement of the year	48,604,150	788,958
Cash and cash equivalent as at the end of the year	51,310,832	48,604,150
Net Increase as mentioned above	2,706,682	47,815,192

Notes:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' set out in IND AS 7, "Statement of Cash Flows".
- Reconciliation of cash and cash equivalents as per Statement of Cash Flows :

Particulars	(Amount in Rs.)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash and cash equivalents (note 5)	51,310,832	48,604,150
Balances as per statement of cash flow	51,310,832	48,604,150

- Refer note 13 for changes in financing liabilities arising from cash and non-cash changes

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached hereto

For & On behalf of the Board
of Navneet Tech Ventures Private Limited

For N. A. Shah Associates LLP
Chartered Accountants
Firm Registration Number - 116560W / W100149

Pragnesh P Shah **Vasant G. Jeram**
Director Director
DIN: 00091558 DIN: 00094067

Prashant Daftary
Partner
Membership Number: 117080

Place: Mumbai
Date : 6th May 2024

Place: Mumbai
Date : 6th May 2024

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2024

CIN : U80902MH2021PTC358119

A. Equity Share Capital

(Amount in Rs.)

Balance as at 1st April 2022	Changes in equity share capital during the year 2022-23	Balance as at 31st March 2023	Changes in equity share capital during the year 2023-24	Balance as at 31st March 2024
56,600,043	-	56,600,043	-	56,600,043

B. Other Equity

(Amount in Rs.)

Particulars	Reserves and surplus				Optionally Convertible Debentures (OCD)	Other comprehensive income		Total other equity
	Capital Redemption Reserve	Capital Reserve	General Reserve	Retained earnings		Re-measurement of the net defined benefit plan	Cash flow hedge reserve	
Balance as at 31st March 2022	-	-	(3,169,000)	(4,473,630)	189,226,460	-	-	181,583,830
Redemption of Fully Optionally Convertible Debentures (FOCD)					(189,226,460)			(189,226,460)
Net profit/(loss) for the year	-	-	-	(160,957)	-	-	-	(160,957)
Balance as at 31st March 2023	-	-	(3,169,000)	(4,634,587)	-	-	-	(7,803,587)
Net profit/(loss) for the year	-	-	-	2,743,291	-	-	-	2,743,291
Balance as at 31st March 2024	-	-	(3,169,000)	(1,891,296)	-	-	-	(5,060,296)

Note:

(a) During the previous year, the Company redeemed 1,89,22,647 Fully Optionally Convertible Debentures of INR 10 each aggregating to Rs. 18,92,26,460.

(b) Refer note 6 for nature and purpose of other equity.

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached hereto

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration Number - 116560W / W100149

For & On behalf of the Board
of **Navneet Tech Ventures Private Limited****Pragnesh P Shah**Director
DIN: 00091558**Vasant G. Jeram**Director
DIN: 00094067**Prashant Daftary**

Partner

Membership Number: 117080

Place: Mumbai

Date : 6th May 2024

Place: Mumbai

Date : 6th May 2024

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2024

CIN : U80902MH2021PTC358119

(Amount in Rs.)

Note No.	Particulars	As at 31st March 2024	As at 31st March 2023
3	Other non-current financial assets		
	Security Deposits	10,000	13,078
	Total	10,000	13,078
4	Assets for Non current Tax (net)		
	Advance Income Taxes (Net of provisions)	288,915	234,228
	Total	288,915	234,228
5	Current Financial Assets - Cash and cash equivalents		
	Cash on hand	7,593	7,593
	Balance with scheduled banks		
	- In Current Account	261,369	48,596,557
	- Fixed Deposit with original maturity is three or less than three months (including interest)	51,041,870	-
	Total	51,310,832	48,604,150

NAVNEET TECH VENTURES PRIVATE LIMITEDNotes forming part of financial statements for the year ended 31st March 2024
CIN : U80902MH2021PTC358119**6 Equity Share Capital****Authorized:**

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of Rs. 10/-each	32,000,000	320,000,000	32,000,000	320,000,000
Total		320,000,000		320,000,000

Issued, Subscribed & Paid Up:

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of Rs. 10/- each fully paid up	5,660,004	56,600,043	5,660,004	56,600,043
Total	5,660,004	56,600,043	5,660,004	56,600,043

6.1 Reconciliation of the number of Equity Shares outstanding

Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning of the year	5,660,004	56,600,043	5,660,004	56,600,043
Add: Shares issued	-	-	-	-
Less: Shares bought back	-	-	-	-
Number of Shares at the end of the year	5,660,004	56,600,043	5,660,004	56,600,043

6.2 Terms / Rights Attached to Equity Shares

The company has only one class of equity shares having a par face value of Rs. 2/- per share. Each holder of equity shares is entitled to one vote per share and all rank *pari passu*. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the equity shares held by the shareholders.

6.3 Shareholders holding more than 5% of the shares:

Equity Shares	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% held	No. of Shares	% held
Navneet Education Limited (Holding Company and ultimate Holding Company) (along with Nominee for Navneet Education Limited)	5,660,004	100%	5,660,004	100%

6.4 Aggregate number of shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Year ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2022	Year ended 31st March 2021	Year ended 31st March 2020
Equity Shares of Rs. 2/- each fully paid up	-	-	-	-	-
Total	-	-	-	-	-

6.5 Shareholding of Promoters

Name of the Promoters	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% held	No. of Shares	% held
Navneet Education Limited (Holding Company)	5,659,998	99.94	5,659,998	99.94
Gnanesht Dugarshi Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Anil Dugarshi Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Sanjeev Jitendra Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Ketan Bipin Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Devish Gnanesh Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Siddhant Shailendra Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Total	5,660,004	100	5,660,004	100

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2024

CIN : U80902MH2021PTC358119

(Amount in Rs.)

Note No.	Particulars	As at 31st March 2024	As at 31st March 2023
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7 Current Financial Liabilities - Trade payables

- Due to Micro, Small and Medium Enterprises (Refer note 7.1)	-	-
- Due to Others (Refer note 7.1)	70,000	55,000
Total	70,000	55,000

7.1 Trade payables ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment	
	Not Due	Total
(i) MSME	-	-
(ii) Others	70,000	70,000
(iii) Disputed Dues-MSME	-	-
(iv) Disputed Dues-Others	-	-
Total	70,000	70,000

Trade payables ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment	
	Not Due	Total
(i) MSME	-	-
(ii) Others	55,000	55,000
(iii) Disputed Dues-MSME	-	-
(iv) Disputed Dues-Others	-	-
Total	55,000	55,000

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2024

CIN : U80902MH2021PTC358119

(Amount in Rs.)

Note No.	Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
8	Other Income (net)		
	Interest income	2,898,513	2,133
		2,898,513	2,133
9	Finance costs		
	Interest expenses on borrowings	-	53,843
		-	53,843
10	Other expenses		
	Legal and Professional Fees	39,000	33,700
	Auditors Remuneration (Refer note 10.1)	64,900	64,000
	Other Expenses	51,322	11,547
	Total	155,222	109,247

10.1 Auditors Remuneration

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Payment to Auditor for Statutory Audit*	55,000	55,000

* Amount is excluding GST

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the year ended 31st March 2024
CIN : U80902MH2021PTC358119

11 Fair value of financial assets and liabilities

The management has assessed the values of financial assets and financial liabilities on the basis of their amortized costs which approximate their carrying amounts.

Fair value hierarchy

The following table presents the financial assets and financial liabilities by level with measurement hierarchy:

(Amount in Rs.)

Particulars	31st March 2024		31st March 2023	
	Level of input used in*	Carrying Amount	Level of input used in*	Carrying Amount
Financial assets				
At Amortised Cost				
Cash and cash equivalents	N.A.	51,310,832	N.A.	48,604,150
Financial liabilities				
At Amortised Cost				
Trade payables	N.A.	70,000	N.A.	55,000

* Level is N.A. since valued at amortised cost in current and previous year and hence disclosure on transfer from level 1 to level 2 during the year is not applicable.

12 Financial risk management

The Company has exposure to the three risks mainly funding/ liquidity risk, credit risk, market risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company does not have any derivative financial instruments. The Board of directors has overall responsibility for the establishment of the Company's risk management framework. Risk management systems are reviewed periodically to reflect changes in market conditions and Company's activities.

(a) Credit Risk :

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instruments fail to meet its contractual obligations. The Company is exposed mainly to credit risk which arises from cash and cash equivalents.

(i) Cash and cash equivalent and other bank balances

The Company considers factors such as track record, size of institution, market reputation and service standards to select the banks with which balances are maintained. The balance are generally maintained with the banks with whom the Company has regular transactions. Further, the Company does not maintain significant cash in hand other than those required for its day to day operations. Considering the same, the Company is not exposed to expected credit loss of cash and cash equivalent.

(ii) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligation on time. The Company relies on mix of borrowings, capital and operating cash flows to meet its needs for funds. The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on the undiscounted payments.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(Amount in Rs.)

Particulars	Less than 3 months	3 to 12 months	1 to 5 years	Total
Year ended 31st March 2024				
Trade payables	70,000	-	-	70,000

(Amount in Rs.)

Particulars	Less than 3 months	3 to 12 months	1 to 5 years	Total
Year ended 31st March 2023				
Trade payables	55,000	-	-	55,000

(c) Interest rate risk

Under the Company's interest rate management policy, interest rates on borrowings denominated in Indian Rupees are maintained on a floating rate basis. The following tables demonstrate the sensitivity to a reasonably possible change in interest rate, with all other variables held constant. The impact on the Company's loss before tax is due to changes in the fair value of monetary assets and liabilities.

(Amount in Rs.)

Loan / Borrowing	Change in Interest Rate	Effect on profit before tax
31st March 2024	Increase by 100 basis points (100 bps)	-
	Decrease by 100 basis points (100 bps)	-
31st March 2023	Increase by 100 basis points (100 bps)	-
	Decrease by 100 basis points (100 bps)	-

(d) Price risk

The Company is not exposed to any significant price risk.

13 Changes in financing liabilities arising from cash and non-cash changes:

(Amount in Rs.)

Particulars	31st March 2024	Cash flows (net)	Non-cash changes	31st March 2023
Loan from Holding Company	-	-	-	-
Total	-	-	-	-

(Amount in Rs.)

Particulars	31st March 2023	Cash flows (net)	Non-cash changes	31st March 2022
Loan from Holding Company	-	-1,500,000	-	1,500,000
Total	-	-1,500,000	-	1,500,000

14 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and convertible instruments attributable to the equity shareholders of the Company. The primary objective of the Company's capital management is to maximise the shareholder's value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company has incurred losses exceeding its paid up capital. Further its current liabilities exceeds current assets. The accounts are prepared on going concern basis based on underlying value of assets and the commitment for financial support from the holding company, and promoters of holding company.

(Amount in Rs.)

Particulars	As at 31st March 2024	As at 31st March 2023
Total debt	-	-
Total equity (equity share capital + other equity)	51,539,747	48,796,456
Total capital and debt	51,539,747	48,796,456
Net Debt to Equity ratio	-	-

15 Related party transactions

I) Name and relationships of related parties:

(a) Holding Company

Navneet Education Limited

(b) Associate Company:

Carveniche Technologies Private Ltd (w.e.f. 16th July 2021 to 20th July 2022)

(c) Group Company (only where there are transactions):

Navneet Futuretech Limited (Formerly known as Esense Learning Limited)

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

Directors /Key Management Personnel & Relatives

- (i) Shri Praqnesh Shah
- (ii) Shri Vasant Gori

II) Disclosure in respect of transactions with related parties during the year

(Amount in Rs.)

Sr. No.	Nature of Transaction/Relationship/Major Parties	2023-24		2022-23	
		Amount	Amount	Amount	Amount
1	Interest expense Holding Company Navneet Education Limited	-	-	47,500	47,500
2	Inter corporate deposit repaid Navneet Education Limited	-	-	1,500,000	1,500,000
3	Sale of Investment made in: i) Associate Company Fellow subsidiary Navneet Futuretech Limited ii) Others Fellow subsidiary Navneet Futuretech Limited	-	-	186,724,147 52,502,350	186,724,147 52,502,350
4	Redemption of Fully Optionally Convertible Debentures (OCD) Holding Company Navneet Education Limited Holding Company Navneet Education Limited	-	-	189,226,460 -	189,226,460 -

III) There are no outstanding related party transactions as on 31st March 2024 and 31st March 2023.

16 Capital commitments, other commitments and contingent liabilities

16.1 Contingent liability

There are no contingent liability as at 31st March 2024 (Previous Year- Nil).

16.2 Capital and other commitments

There are no capital commitments for the year ended 31st March 2024 (Previous Year- Nil).

17 Ratios

Particulars	Numerator	Denominator	Ratio	Ratio	% Change *
			As at 31st March 2024	As at 31st March 2023	As at 31st March 2024
(a) Current Ratio	Current Assets	Current liabilities	733.01	883.71	-17%
(b) Debt equity Ratio	Total Debt	Total equity	-	-	0%
(c) Debt Service Coverage Ratio	Net profit after taxes + Depreciation and amortisation + Interest expenses + other adjustments like loss on sale of fixed assets etc. - Exceptional items	Interest & Lease payments + Principal repayments made during the period	-	(2.26)	-100%
(d) Trade payables turnover Ratio	Purchase of stock and other expenses	Average Trade payables	4.43	3.97	12%
(e) Return on Capital Employed	Earning before Interest and tax	Capital Employed	0.06	0.00	128556%

***Note: Explanation for change in ratio by more than 25%**

- (i) During the current year, Debt Service Coverage Ratio is Nil since there is no debt
(ii) The reason for increase in capital employed is due interest earned in current year

17.1 Disclosures in respect of following ratios has not been given in absence of turnover, inventory, trade receivables, interest income and profits in respect of current year:

- (a) Debt Equity Ratio
(b) Return on Equity Ratio
(c) Inventory turnover ratio
(d) Trade Receivables turnover ratio
(e) Net capital turnover ratio
(f) Net profit ratio
(g) Return on investment

18 Disclosures as required by Indian Accounting Standard (Ind AS) 19 - Employee Benefits:

As the Company had no employees at the end of the year, no provision for defined benefit obligations like leave encashment and gratuity has been made. Consequently, there are no disclosures as required by Indian Accounting Standard 19 (Ind AS) – 'Employee Benefits'.

19 Foreign currency exposure outstanding as on 31st March 2024 is Rs. Nil (Previous Year- Nil). There are no outstanding derivative contracts as on 31st March 2024.

20 Income tax

No provision for income tax has been made during the year as there is no taxable income as per the Income Tax Act, 1961. There is no deferred tax liability to be provided in the books of account as on 31st March 2024. As per Ind AS 12 'Income Taxes', deferred tax asset should be recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Considering same, currently the Company has not recognised deferred tax asset as in near future there is low probability that taxable profit will be available against which it can be utilised.

Details of tax losses:

The Company is having any carry forward business losses as at 31st March 2024 of Rs. 16,55,860 (Previous year: Rs. 43,99,151 Lakhs) which will be expired in next 7 years (Previous year : 8 years) also the Company doesn't having any carry forward depreciation losses as at 31st March 2024.

21 Earning Per Share (EPS):

Particulars	2023-2024	2022-2023
Net loss after tax before other comprehensive income available for Equity Shareholders	2,743,291	(160,957)
Weighted average number of equity shares for	5,660,004	5,660,004
i) Equity shares	5,660,004	5,660,004
ii) Fully Compulsorily Convertible Debentures	-	-
Basic and Diluted EPS (Rs.)	0.48	(0.03)
Face Value of Per Equity Share (Rs.)	10	10

22 Disclosures as required by Indian Accounting Standard (Ind AS) 108 - Operating Segments

The Company operates in a single business and geographical segment viz., Digital and Edutech Learning. Accordingly, no separate segment disclosure as required by Ind AS 108 - Operating Segment for primary / secondary business and geographical segments is required.

23 The Company has made a profit during the current year and losses during the previous financial years. In the opinion of management, the accounts are prepared on going concern basis considering the expected business growth and management's decision of exploring new business opportunities.

24 As on 31st March 2024 the Company has not been declared wilful defaulter by any bank/financial institution or other lender.

25 The Company is not engaged in the business of trading or investing in crypto currency or virtual currency and hence no disclosure is required.

- 26 No proceedings have been initiated or are pending against the Company as on 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- 27 The Company is not required to spend on CSR as per section 135 of the Companies Act, 2013.
- 28 The Company has not advanced any funds or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
- The Company has not received any funds from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
- 29 Additional Information as required by para 7 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.
- 30 Previous Year Figures have been regrouped/rearranged wherever necessary.

For & On behalf of the Board
of **Navneet Tech Ventures Private Limited**

For N. A. Shah Associates LLP
Chartered Accountants
Firm Registration Number - 116560W / W100149

Pragnesh P Shah
Director
DIN: 00091558

Vasant G. Jeram
Director
DIN: 00094067

Prashant Daftary
Partner
Membership Number: 117080

Place: Mumbai
Date: 6th May 2024

Place: Mumbai
Date: 6th May 2024