

NAVNEET TECH VENTURES PRIVATE LIMITED

Statement of Profit and Loss for the period ended 31st March 2025

CIN : U80902MH2021PTC358119

(Amount in '000)

	Particulars	Note No.	For the Year ended 31st March 2025	For the Year ended 31st March 2024
I	Revenue from operations		-	-
II	Other income	8	3,352	2,899
III	Total Revenue (I + II)		3,352	2,899
IV	Expenses			
	Finance costs	9	1	-
	Other expenses	10	82	155
IV	Total Expenses		83	155
V	Profit / (Loss) before tax (III - IV)		3,269	2,744
VI	Tax expense:			
	Current tax		823	-
	Deferred tax charge / (credit)		-	-
	(Excess) / Short Provision of earlier year		743	-
			1,566	-
VII	Profit / (Loss) for the year (V - VI)		1,703	2,744
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)		1,703	2,744
	(Total of profit and other comprehensive income for the year)			
	Earnings per equity share of Rs.10/- each	21		
	(1) Basic		0.30	0.48
	(2) Diluted		0.30	0.48

The accompanying notes form an integral part of the 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 :16th May 2025

For & On behalf of the Board

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

Director

DIN: 00091558

Vasant J Gori

Director

DIN: 00094067

Place: Mumbai

Date :16th May 2025

NAVNEET TECH VENTURES PRIVATE LIMITED

Balance Sheet as at 31st March 2025

CIN : U80902MH2021PTC35811

(Amount in '000)

	Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I.	ASSETS			
	Non-current asset:			
	(a) Financial assets			
	(i) Others	3	10	10
	(b) Assets for non-current tax (net)	4	26	289
	Total non-current Asset		36	299
	Current assets:			
	(a) Financial assets			
	(i) Cash and cash equivalents	5	53,262	51,311
	Total current Asset		53,262	51,311
	TOTAL ASSETS		53,298	51,610
II.	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity share capital	6	56,600	56,600
	(b) Other equity		(3,357)	(5,060)
	Total equity		53,243	51,540
	LIABILITIES			
	Current liability			
	(a) Financial liabilities			
	(i) Trade payables	7		
	- Amount due to micro and small enterprises		-	-
	- Amount due to others		55	70
	Total current liability		55	70
	TOTAL EQUITY AND LIABILITIES		53,298	51,610

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

As per our report of even date attached hereto

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration Number - 116560W / W100145

Prashant Daftary

Partner

Membership Number: 117086

Place: Mumbai

Date :16th May 2025

For & On behalf of the Board

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

Director

DIN: 00091551

Vasant J Gor

Director

DIN: 00094061

Place: Mumbai

Date : 16th May 2025

Particulars	(Amount in '000)	
	For the year ended 31st March 2025	For the year ended 31st March 2024
Cash Flow from Operating Activities		
Net profit / (loss) before tax	3,269	2,744
Adjustments for:		
Interest income	(3,305)	(2,899)
Finance cost	-	-
Operating Profit before working capital changes:	(36)	(155)
Changes in operating assets and liabilities:		
(Increase) / Decrease in other non-current assets	263	3
Increase / (Decrease) in trade and other payables	(15)	15
Cash Generated from Operations	212	(137)
Less: Income taxes paid	-	-
Net cash inflow from Operating Activities (A)	212	(137)
Cash flow from Investing Activities		
Payments for investment in Subsidiary and other entity	-	-
Net cash (outflow) from Investing Activities (B)	-	-
Cash flow from Financing Activities		
Interest Received	3,305	2,899
Less: Income taxes paid	(1,566)	(55)
Net cash inflow from Financing Activities (C)	1,739	2,844
Net Increase in Cash and Cash Equivalents (A + B + C)	1,951	2,707
Cash and cash equivalent as at the commencement of the year	51,311	48,604
Cash and cash equivalent as at the end of the year	53,262	51,311
Net Increase as mentioned above	1,951	2,707

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 '000)	
	For the year ended 31st March 2025	For the year ended 31st March 2024
Cash and cash equivalents (Note 5)	53,262	51,311
Balances as per statement of cash flow	53,262	51,311

The accompanying notes form an integral part of the 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 J Gori
Director
DIN: 00094067

Prashant Daftary
Partner
Membership Number: 117080

Place: Mumbai
Date :16th May 2025

Place: Mumbai
Date :16th May 2025

NAVNEET TECH VENTURES PRIVATE LIMITED
Notes forming part of financial statements for the period ended 31st March 2025
CIN : U80902MH2021PTC358119

A. Equity Share Capital

(Amount in '000)				
Balance as at 1st April 2023	Changes in equity share capital during the year 2023-24	Balance as at 31st March 2024	Changes in equity share capital during the year 2024-25	Balance as at 31st March 2025
56,600	-	56,600	-	56,600

B. Other Equity

Particulars	(Amount in '000)				Total other equity
	Capital Redemption Reserve	Capital Reserve	General Reserve	Retained earnings	
Balance as at 31st March 2023	-	-	(3,169)	(4,635)	(7,804)
Net profit for the year	-	-	-	2,744	2,744
Balance as at 31st March 2024	-	-	(3,169)	(1,891)	(5,060)
Net profit for the year	-	-	-	1,703	1,703
Balance as at 31st March 2025	-	-	(3,169)	(188)	(3,357)

The accompanying notes form an integral part of the 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	Vasant J Gori
Director	Director
DIN: 00091558	DIN: 00094067

Prashant Daftary
Partner
Membership Number: 117080

Place: Mumbai
Date :16th May 2025

Place: Mumbai
Date :16th May 2025

|

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the period ended 31st March 2025

CIN : U80902MH2021PTC358119

(Amount in '000)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
3	Other non-current financial assets		
	Security Deposits	10	10
	Total	10	10
4	Assets for Non current Tax (net)		
	Advance Income Taxes (Net of provisions)	26	289
	Total	26	289
5	Current Financial Assets - Cash and cash equivalents		
	Cash on hand	8	8
	Balance with scheduled banks		
	- In Current Account	712	261
	- In Fixed Deposit (Including Accrued Interest) (Refer note 5.1)	52,542	51,042
	Total	53,262	51,311

5.1 The maturity of Fixed Deposit is less than or equal to three months

6 Equity Share Capital

Authorized:

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount in '000	No. of Shares	Amount in '000
Equity Shares of Rs. 10/- each	3,20,00,000	3,20,000	3,20,00,000	3,20,000
Total		3,20,000		3,20,000

Issued, Subscribed & Paid Up:

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount in '000	No. of Shares	Amount in '000
Equity Shares of Rs. 10/- each fully paid up	56,60,004	56,600	56,60,004	56,600
Total	56,60,004	56,600	56,60,004	56,600

6.1 Reconciliation of the number of Equity Shares outstanding

Particulars	For the year ended 31st March 2025		For the year ended 31st March 2024	
	No. of Shares	Amount in '000	No. of Shares	Amount in '000
Number of Shares at the beginning of the year	56,60,004	56,600	56,60,004	56,600
Add: Shares issued	-	-	-	-
Less: Shares bought back	-	-	-	-
Number of Shares at the end of the year	56,60,004	56,600	56,60,004	56,600

6.2 Terms / Rights Attached to Equity Shares

The company has only one class of equity shares having a par face value of Rs.10/- 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 2025		As at 31st March 2024	
	No. of Shares	% held	No. of Shares	% held
Navneet Education Limited (Holding Company and ultimate Holding Company) (along with Nominee for Navneet Education Limited)	56,60,004	100%	56,60,004	100%

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

Particulars	As at 31st March' 2025	As at 31st March' 2024	As at 31st March'2023	As at 31st March' 2022	As at 31st March'2021
Equity Shares of Rs. 10/- each fully paid up	-	-	-	-	-
Total	-	-	-	-	-

6.5 Shareholding of Promoters

Name of the Promoters	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% held	No. of Shares	% held
Navneet Education Limited	56,59,998	99.94	56,59,998	99.94
Gnanesh Dungarshi Gala (Holding as a Nominee for Navneet Education Limited)	1	0.01	1	0.01
Anil Dungarshi 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	56,60,004	100	56,60,004	100

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the period ended 31st March 2025

CIN : U80902MH2021PTC358119

(Amount in '000)

Note No.	Particulars	As at 31st March 2025	As at 31st March 2024
----------	-------------	-----------------------	-----------------------

7 Current Financial Liabilities - Trade payables

- Due to Micro and Small Enterprises (Refer note 7.1)	-	-
- Due to Others (Refer note 7.1)	55	70

Total	55	70
--------------	-----------	-----------

7.1 Trade payables ageing schedule as at 31st March 2025

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

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	70
(iii) Disputed Dues-MSME	-	-
(iv) Disputed Dues-Others	-	-
Total	70	70

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the period ended 31st March 2025

CIN : U80902MH2021PTC358111

(Amount in '000)

Note No.	Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
8	Other Income		
	Interest income	3,352	2,899
		3,352	2,899
9	Finance costs		
	Interest - Others	1	-
		1	-
10	Other expenses		
	Legal and Professional Fees	4	39
	Auditors Remuneration (Refer note 10.1)	65	65
	Other Expenses	13	51
	Total	82	155

10.1 Auditors Remuneration

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Payment to Auditor for Statutory Audit	55	55

* Amount is excluding GST

NAVNEET TECH VENTURES PRIVATE LIMITED

Notes forming part of financial statements for the period ended 31st March 2025
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 '000)

Particulars	31st March 2025		31st March 2024	
	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.	53,262	N.A.	51,311
Other financial assets	N.A.	10	N.A.	10
Financial liabilities				
At Amortised Cost				
Trade payables	N.A.	55	N.A.	70

* 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 '000)

Particulars	Less than 3 months	3 to 12 months	1 to 5 years	Total
Year ended 31st March 2025				
Trade payables	55	-	-	55

(Amount in '000)

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

(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 '000)

Loan / Borrowing	Change in Interest Rate	Effect on profit before tax
31st March 2025	Increase by 100 basis points (100 bps)	-
	Decrease by 100 basis points (100 bps)	-
31st March 2024	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 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.

(Amount in '000)

Particulars	As at	As at
	31st March 2025	31st March 2024
Total debt	-	-
Total equity (equity share capital + other equity)	53,243	51,540
Total capital and debt	53,243	51,540
Net Debt to Equity ratio	-	-

14 Related party transactions**I) Name and relationships of related parties:****(a) Holding Company**

Navneet Education Limited

(b) 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 Pragnesh Shah

(ii) Shri Vasant Gori

II) There are no related parties transactions during the year.**III) There are no outstanding related party transactions as on 31st March 2025 and 31st March 2024.****15 Capital commitments, other commitments and contingent liabilities****15.1 Contingent liability**

There are no contingent liability as at 31st March 2025 (Previous Year- Nil).

15.2 Capital and other commitments

There are no capital commitments for the year ended 31st March 2025 (Previous Year- Nil).

16 Ratios

Particulars	Numerator	Denominator	Ratio	Ratio	% Change *
			As at 31st March 2025	As at 31st March 2024	As at 31st March 2025
(a) Current Ratio	Current Assets	Current liabilities	968.40	733.01	32%
(b) Trade payables turnover Ratio	Purchase of stock and other expenses	Average Trade payables	2.96	4.43	-33%
(c) Return on Capital Employed	Earning before Interest and tax	Capital Employed	6%	6%	12%
(d) Return on Equity	Profit / (loss) after tax	Average Equity Shareholder's fund	3%	5%	-41%
(e) Return on Investment	Interest Income	Average Investment	6%	11%	-43%

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

(i) The increase in Current ratio in compare with previous year is due to increase in bank balance.

(ii) The reason for decrease in Trade payable turnover ratio in compare with previous year is due to decrease in other expenses.

(iii) The reason for decrease in Return on equity is due to tax payment of previous year.

(iv) The reason for decrease in Return on investment is due to increase in average investment of Current year.

16.1 Disclosures in respect of following ratios has not been given in absence of turnover, inventory, trade receivables, interest cost in respect of current year:

(a) Inventory turnover ratio

(b) Trade Receivables turnover ratio

(c) Net capital turnover ratio

(d) Net profit ratio

(e) Debt equity Ratio

(f) Debt Service Coverage Ratio

17 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'.

18 Foreign currency exposure outstanding as on 31st March 2025 is Rs. Nil (Previous Year- Nil). There are no outstanding derivative contracts as on 31st March 2025.**19 Adequate provision for current tax is made as per the provisions of Income Tax Act, 1961.****20 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 the same, there are no deferred tax liabilities and assets to be recognized.**

Details of tax losses:

The Company is having any carry forward business losses as at 31st March 2025 of Rs. 4,399 Thousands (Previous year: Rs. 4,399 Thousands) which will be expired in next 6 years (Previous year : 7 years) also the Company doesn't have any carry forward depreciation losses as at 31st March 2025.

21 Earning Per Share (EPS):

(Amount in '000)

Particulars	2024-2025	2023-2024
Net profit after tax before other comprehensive income available for Equity Shareholders	1,703	2,744
Weighted average number of equity shares for basic and diluted EPS (in numbers)	56,60,004	56,60,004
Equity shares	56,60,004	56,60,004
Basic and Diluted EPS (Rs.)	0.30	0.48
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 As on 31st March 2025 and 31st March 2024 the Company has not been declared wilful defaulter by any bank/financial institution or other lender.

- 24** The Company is not engaged in the business of trading or investing in crypto currency or virtual currency and hence no disclosure is required.
- 25** No proceedings have been initiated or are pending against the Company as on 31st March 2025 and 31st March 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- 26** The Company is not required to spend on CSR as per section 135 of the Companies Act, 2013.
- 27** 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.
- 28** 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.
- 29** The Company has used an accounting software for maintaining its books of account for the year ended 31st March 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there is not any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
- 30** Previous Year Figures have been regrouped/rearranged wherever necessary.

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 J Gori
Director
DIN: 00094067

Prashant Daftary
Partner
Membership Number: 117080

Place: Mumbai
Date :16th May 2025

Place: Mumbai
Date :16th May 2025