ARORA PREM & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To,

The Members Edugorilla Community Private Limited
Uttar Pradesh

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Edugorilla Community Private Limited** *("the Company")* which comprise the Balance Sheet as at March 31, 2024, the statement of Profit and Loss for the year then ended, cash flow statement and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss, for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are 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.
No reportable key audit matter have been observed during the course of audit.

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Other Information

A. The Company's Board of Directors are responsible for the other information and presentation of its report (hereinafter called as "Board Report"). The other information comprise information included in the company's directors' report, but does not include the financial statements and our auditor's report thereon.

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

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

Management's and Board of Directors' Responsibilities for the Financial Statements

A. 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 and presentation of these financial statements that give a true and fair view of the states of affairs, profit & loss and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

A. Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act: the accounting and auditing standards and matters which are required to be included in the audit reports under the provision of the Act and the Rule made their under.

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

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

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

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, we are not required to express our opinion on, under section 143(3)(i) of the Companies Act 2013, whether the Company has adequate internal financial control system in place and the operating effectiveness of such control, as the same is not applicable to the Company due to exemption granted as per notification dated June 13, 2017 issued by the Ministry of Corporate Affairs.

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

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Gurgaon
Chartered Accountants

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

Report on Other Legal and Regulatory Requirements

A. This report does not include a statement on matters specified in paragraph 3 and 4 of Companies (Auditors Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

B. 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 purpose 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, cash flow statement and notes to the financial statements 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, read with Rule 7 of the Companies (Accounts) Rules, 2014

e) On the basis of 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) The Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification number G.S.R. 583(E) dated June 13, 2017.

C. 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, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

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ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as required under the applicable law or accounting standards;

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

iv) (a) The Management has represented that, to the best of its knowledge and belief no funds have been advanced 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 :

i. 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

ii. provide any guarantee, security or the like on behalf of ultimate beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

(c) Based on such 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) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

v) The Company has neither declared nor paid any dividend during the year ended 31 March 2024

vi) Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2023, has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility, however the same was not enabled for the period.

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D. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Arora Prem & Associates
Chartered Accountants
FRN: 006426N

Manava Prem.

Manava Prem
Partner
Membership Number: 504417
Place: Gurgaon
Date: 30.09.2024

UDIN: 24504417BKCXOF5644.

Reg. Off: 5/142, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625
CIN:U74999UP2016PTC088614

BALANCE SHEET AS AT 31ST MARCH 2024

(Amount in '00')

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	2	1,789.50	1,789.50
	(b) Reserves and Surplus	3	3,88,013.02	4,07,174.70
2	**Share Application Money Pending Allotment**		-	-
3	**Non-Current Liabilities**			
	(a) Long-term borrowings	4	17,12,883.20	16,77,883.20
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions	5	31,152.07	22,322.30
4	**Current Liabilities**			
	(a) Short-Term Borrowings	6	-	-
	(b) Trade Payables	7		
	(A) Total outstanding dues of Micro and Small Enterprises		-	-
	(B) Total outstanding dues other than Micro and Small Enterprises		37,374.19	51,783.10
	(c) Other Current Liabilities	8	35,244.27	35,215.50
	(d) Short-Term Provisions	9	10,140.06	6,694.30
	Total		**22,16,596.31**	**22,02,862.71**
II.	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment and Intangible Assets	18		
	(i) Property, Plants and Equipment		79,925.10	97,415.61
	(ii) Intangible assets		8,73,088.27	5,60,999.71
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred Tax Assets (Net)	10	1,97,148.85	1,60,240.69
	(d) Long-Term Loans and Advances	11	2,490.00	190.00
	(e) Other Non-Current Assets		-	-
2	**Current Assets**			
	(a) Current Investments	12	3,51,663.07	8,52,829.55
	(b) Inventories	13	1,15,623.30	75,817.55
	(c) Trade Receivables	14	3,18,036.67	2,33,471.06
	(d) Cash and Cash Equivalents	15	89,779.64	68,221.48
	(e) Short-Term Loans and Advances	16	-	2,300.00
	(f) Other Current Assets	17	1,88,841.41	1,51,377.06
	Total		**22,16,596.31**	**22,02,862.71**

Significant Accounting Policies and Notes to Accounts 1

The Notes referred to above form an integral part of the Financial Statement.

As per our report of even date attached
For Arora Prem & Associates
Chartered Accountants
FRN: 006426N

Manava Prem

Manava Prem
Partner
Membership No: 504417
Place: Gurugram
Date: 30.09.2024
UDIN: 24504417BKCXOF5644

For and on behalf of the Board of Directors
Edugorilla Community Private Limited

EduGorilla Community Pvt. Ltd.
Rohit Manglik
Director Director
DIN: 03347053

EduGorilla Community Pvt. Ltd.
SHASHWAT VIKRAM Director
Director
DIN: 09514012

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

Reg. Off: 5/142, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625
CIN:U74999UP2016PTC088614

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in '00')

	Particulars	Note No.	FY 2023-24	FY 2022-23
I	**INCOME**			
	Revenue from Operations	19	11,41,415.56	10,59,352.40
	Other Income	20	56,344.33	55,983.10
	Total Income		11,97,759.89	11,15,335.50
II	**EXPENSES**			
	Cost of materials consumed	21	1,86,506.24	2,13,707.86
	Employee Benefit Expenses	22	2,83,662.93	3,06,942.34
	Finance Costs	23	19.49	19.13
	Depreciation and Amortization Expenses	18	3,12,807.35	1,85,669.51
	Other Expenses	24	4,70,833.74	5,70,678.48
	Total Expenses		12,53,829.74	12,77,017.32
III	**Profit/(Loss) before exceptional and extraordinary items and tax (I - II)**		(56,069.86)	(1,61,681.82)
IV	Exceptional Items			
V	**Profit/(Loss) before extraordinary items and tax (III - IV)**		(56,069.86)	(1,61,681.82)
VI	Extraordinary Items			-
VII	**Profit/(Loss) Before Tax (V-VI)**		(56,069.86)	(1,61,681.82)
VIII	**Tax Expense**		(36,908.17)	(85,518.52)
	Current Tax		-	-
	Deferred Tax		(36,908.17)	(85,518.52)
IX	**Profit/(Loss) for the Year from Continuing Operations (VII-VIII)**		(19,161.68)	(76,163.30)
X	Profit/(Loss) from Discontinuing Operations		-	-
XI	Tax Expense of Discontinuing Operations		-	-
XII	**Profit/(Loss) from Discontinuing**		-	-
VIII	**Profit(Loss) for the Year (IX+XII)**		(19,161.68)	(76,163.30)
XIV	**Earnings per Equity Share (In Rs.)**			
	Basic	25	(131.17)	(521.38)
	Diluted		(107.08)	(425.61)

Significant Accounting Policies and Notes to Accounts 1

The Notes referred to above form an integral part of the Financial Statement.

As per our report of even date attached

For Arora Prem & Associates
Chartered Accountants
FRN: 006426N

Manava Prem

Manava Prem
Partner
Membership No: 504417
Place: Gurugram
Date: 30.09.2024
UDIN: 24504417BKEXOF5644

For and on behalf of the Board of Directors
Edugorilla Community Private Limited

EduGorilla Community Pvt. Ltd.

Rohit Manglik Director
Director
DIN: 03347053

EduGorilla Community Pvt. Ltd.

SHASHWAT VIKRAM Director
Director
DIN: 09514012

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EDUGORILLA COMMUNITY PRIVATE LIMITED
Reg. Off: 5/142. Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625
CIN:U74999UP2016PTC088614

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

Corporate information

EduGorilla Community Private Limited ("the Company") (CIN-U74999UP2016PTC088614) was incorporated on 23rd December 2016 under the Indian Companies Act, 2013 having its Registered Office at 5/142, Awas Vikas, Near Indian Oil Colony, Farrukhabad, UP-209625 and having PAN : AAECE4977H.

The Company is a provider of Online Mock Tests, interviews, sale of goods with an emphasis on Competitive Exams in vernacular languages. It services a demand in a market that is highly unorganized, and unpredictable via a comprehensive app and website. Currently hosting over 1,650 tests across exam categories, company provides a subscription service for access to content.

1 **Significant Accounting Policies**

i **Basis of preparation of financial statements**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting and going concern and in line with the fundamentals accounting principles of prudence, consistency & materiality and comply with the mandatory accounting standards and statements prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rule, 2021. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles. All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundred as per the requirement of Schedule-III (except the per share values), unless otherwise stated.

ii **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

iii **Classification of Assets & Liabilities as Current and Non Current**

All Assets & Liabilities are classified into Current and Non-Current as per Company's normal Operating Cycle.

Assets

Any Asset is classified as Current, when it satisfies any of the following criteria.

(a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realized within twelve months after the reporting date; or

(d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current Assets include the current portion of Non Current assets. All other assets are classified as Non Current Assets.

Liabilities

A liability is classified as Current when it satisfies any of the following criteria:

(a) it is expected to be settled in the Company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is due to be settled within 12 months after the reporting date; or

(d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Current Liabilities include the current portion of Non Current Liabilities. All other liabilities are classified as Non Current liabilities.

Operating Cycle

Based on the nature of activities of the company and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle to be a period of 12 months for the purpose of current/ non current classification of its assets & liabilities.

iv **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. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly in the control of the company or a present obligation that arises from past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

v **Contingent Assets**

Contingent assets are neither recognized nor disclose in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise the assets and related income are recognized in the period in which the change occur.

vi **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all liquid investments with a initial maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

vii **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

viii **Property, Plant and Equipment (PPE)**

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and 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.

Subsequent cost related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of property, plant and equipment retired from active use and held for disposal are stated at the lower of their carrying amount and net realisable value. Any write-down in this regard are recognised immediately in the statement of profit and loss.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

ix **Intangible Assets**

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The cost of Intangible asset acquired comprises its purchase price including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities) and any directly attributable expenditure on making the intangible asset ready for its use and the cost of an internally generated intangible asset is the sum of the expenditure incurred from the time when it first met the recognition criteria for an intangible asset and the cost comprises all expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the intangible asset for its intended use.

Subsequent expenditure on an intangible asset after its purchase or its completion are recognised in the carrying amount of the item if the recognition criteria are met.

An intangible assets is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the statement of profit and loss.

x **Depreciation & Amortization**

Depreciation on property, plant and equipment and intangible assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Where the Company estimates that the useful life of the property, plant and equipment is less than the prescribed life in schedule II, the former is considered for depreciation purpose.

The Property, Plant & Equipment's and Intangible Assets are depreciated on the basis of useful estimated life of the assets as given in the table below:

Property, Plant and Equipment and Intangible Assets	Useful Life (in years)
Property, Plant and Equipment:	
Computer	3
Furniture & Fixtures	10
Office Equipments	5
Electrical Installations & Equipments	10
Intangible Assets	4

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

xi **Impairment of assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost. During the year , The Management carried out an impairment test on the intangible assets and the intangible assets related to contents were found to be impaired by Rs. 27,13,313/- (P.Y. NIL).

xii **Revenue recognition**

Revenue is recognised on accural basis (otherwise separately disclosed in respective notes).
Revenue from Sale of goods is recognized, net of returns and trade discounts, taxes on transfer of significant risks and rewards of ownership of goods to the buyer.

Revenue from services is recognised based on services rendered to clients as per the terms of specific contracts. The sales of services are recorded at invoice value, net of taxes, trade discount, and rebates, where applicable.

Profit or Loss on sale of investment is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the asset.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Revenue from other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Government grants/subsidies related to specific fixed assets are adjusted with the value of fixed asset.Government grants related to revenue items are adjusted with the related expenditure.If not related to specific expenditure,it is taken as income.

xiii **Inventories**

Inventories of Raw Materials,Consumables and Books

Inventories of Raw Material,Consumables and books are valued at lower of cost and net relisable value. However, Material and Consumable held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost. Cost is determined on a first-in-first out basis.

Finished Goods

Finished Goods are valued at cost on first-in-first out basis or net realisable value, whichever is lower.cost of finished products is determined based on cost of raw materials,overheads and processing cost.

The cost of inventories recognised as an expense include an amount of Rs. 30,29,731/- (P.Y. NIL) in respect of writedown of inventory to net reliasable value.

xiv **Foreign currency transactions**

(i) Initial Recognition

Foreign currency transactions are recorded in Indian Rupee, being the reporting currency, by applying to the foreign currency amount and the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

There are few revenue transactions in the books of accounts which have been recorded on receipt basis and hence the Foreign Exchange Gain/Losses in such cases have not been accounted for. The total value of such such transactions recorded on receipts basis and where foreign exchange gain/loss has been considered not material and hence not been separately disclosed.

xv **Employee benefits**

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives.

Defined contribution plans

In respect to retirement benefit in the form of Provident fund, the Company's Contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Statement of Profit and Loss.

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

EDUGORILLA COMMUNITY PRIVATE LIMITED
Reg. Off: 5/142, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625
CIN:U74999UP2016PTC088614

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

Defined benefit plans

The Company's gratuity is a defined benefit plan which is not funded. The present value of obligation is determined based on actuarial valuation using the method and basis as prescribed under AS-15 Revised 2005. Actuarial valuation has been carried out as per the Projected Unit Credit Method (PUCM) to determine liabilities and service cost as at 31 March 2024. The previous year obligation has also been determined based on actuarial valuation using the method and basis as prescribed under AS-15 Revised 2005.

Leave encashment

The company has a policy, whereupon the unutilised leaves during the year is not carried forward to the next year and no reimbursement for unavailed leave of any type is made and consequently no provision for leave encashment is provided in the books.

xvi **Operating Leases**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as Operating Leases. Operating lease rentals payments amounting to Rs. 37,80,000/- (previous year Rs. 19,90,000/-) has been charged to the statement of profit and loss account during the year. The company has not given any sub lease during the year.

xvii **Taxes on Income**

Tax expenses for the period, comprising current tax and deferred tax. Deferred tax are included in the determination of net profit or loss for the period.

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, The Company re-assesses unrecognized deferred tax assets/liabilities, if any. All deferred tax asset/liabilities are recognized only if there is virtual certainty supported by convincing evidence that can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.

xviii **Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares on account of compulsorily convertible cumulative preference share. Anti dilutive effect of any potential equity shares is ignored.

xix Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is Rs. Nil and no interest has been paid or is payable under the terms of the MSMED Act, 2006 and the same has been relied on by the Auditors.

xx Previous year figures are re-grouped or re-arranged where considered necessary to make them comparable with the current year.

xxi a) The balances under Loans and Advances, Sundry Creditors are subject to confirmation.

b) In the opinion of the company, the value on realisation of current assets, loans & advances in the ordinary course of business will not be less than the amount at which they have been stated in the Balance Sheet.

ARORA CHEN & ASSOCIATES
Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

2 **Share capital**

(Amount in '00')

Particulars	As at March 31st, 2024		As at March 31st, 2023	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised share capital				
(i) Equity shares of Rs.10/- each	50,000.00	5,000.00	50,000.00	5,000.00
(ii) Compulsorily Convertible Cumulative Preference Share of Rs.10/- each	50,000.00	5,000.00	50,000.00	5,000.00
Total	1,00,000.00	10,000.00	1,00,000.00	10,000.00
Issued, subscribed and fully paid up				
(i) Equity shares of Rs.10/- each	14,608.00	1,460.80	14,608.00	1,460.80
(ii) Compulsorily Convertible Cumulative Preference Share of Rs.10/- each	3,287.00	328.70	3,287.00	328.70
Total	17,895.00	1,789.50	17,895.00	1,789.50

(a) **Reconciliation of equity share capital**

(Amount in '00')

Particulars	As at March 31st, 2024		As at March 31st, 2023	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Balance at the beginning of the year	14,608	1,460.80	14,608	1,460.80
Add : Issued during the year	-	-	-	-
Balance at the end of the year	14,608	1,460.80	14,608	1,460.80

(b) **Reconciliation of compulsorily convertible cumulative preference share capital**

(Amount in '00')

Particulars	As at March 31st, 2024		As at March 31st, 2023	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Balance at the beginning of the year	3,287	328.70	3,287	328.70
Add : Issued during the year	-	-	-	-
Balance at the end of the year	3,287	328.70	3,287	328.70

(c) **Rights, preferences and restrictions attached to share**

The Company has two class of shares namely Ordinary Shares ('equity shares') and Compulsorily Convertible Cumulative Preference Shares (CCCPS) both having par value of Rs. 10/- each.

Rights, preferences and restrictions attached to Equity Shares

The Company has a single class of Equity Shares of Fave Value Rs.10/- each. All Equity Shares rank pari passu with regard to dividends and share in the Company's residual assets. The Equity Shares are entitled to receive dividends as declared from time to time, subject to payment/provision of dividends to CCCPS. The company has not declared any dividend during the year. The voting rights of an equity shareholder are in proportion to its share of the paid up equity capital of the Company. In the event of the liquidation of the Company, the holders of Equity Shares shall be entitled to receive the residual assets of the Company remaining after preferential amounts in proportion to the shareholding.

During the previous year, the Company has not issued any Equity Share

The company has a single class of CCPS of Face Value Rs. 10/- each. The CCCPS carry a minimum preferential compulsory cumulative dividend of 0.01% p.a. and are entitled for any cash or non cash dividends paid to holders of all other classes on a pro-rata as if converted basis. These CCCPS are also entitled to liquidation preference, anti dilution protection, voting rights, statutory & beneficial rights and conversion ratio of 1:1 to equity shares in the manner prescribed in respective shareholders agreement.

Rights, preferences and restrictions attached to Compulsorily Convertible Cumulative Preference Shares (CCCPS) During the year under review, the Company has not issued any CCCPS.

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

(d) **Shareholders holding more than 5% of the shares (Equity Shareholders)**

Name of Shareholder	As at March 31st, 2024 Number	As at March 31st, 2024 Percentage (%)	As at March 31st, 2023 Number	As at March 31st, 2023 Percentage (%)
Kamlesh Kushwaha	735	5.03%	735	5.03%
Pushpa Manglik	6,000	41.07%	6,000	41.07%
Rohit Manglik	4,000	27.38%	4,000	27.38%
Total	**10,735**	**73.49%**	**10,735**	**73.49%**

As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.

(e) **Shareholders holding more than 5% of the shares(Compulsorily Convertible Cumulative Preference Shareholders)**

Name of Shareholder	As at March 31st, 2024 Number	As at March 31st, 2024 Percentage (%)	As at March 31st, 2023 Number	As at March 31st, 2023 Percentage (%)
Auxano Entrepreneur Trust	1,415	43.05%	1,415	43.05%
Global Education Ltd.	141	4.29%	141	4.29%
Shweta Srivastava	141	4.29%	141	4.29%
Yana Korsunova	141	4.29%	141	4.29%
Total	**1,838**	**55.92%**	**1,838**	**55.92%**

As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares. In case of Auxano Entrepreneur Trust, the unit holders of Auxano Entrepreneur Trust are the beneficial owner of the CCCPS.

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

	As at March 31st, 2024		As at March 31st, 2023	
Percentage (%) change during the year	0.00%		0.00%	
Promoter name	**No. of shares**	**Percentage (%) of total shares**	**No. of shares**	**Percentage (%) of total shares**
Pushpa Manglik	6,000	33.53%	6,000	33.53%
Rohit Manglik	4,000	22.35%	4,000	22.35%
Total	**10,000**	**55.88%**	**10,000**	**55.88%**

3 **Reserves and Surplus**

Particulars	As at March 31st, 2024	As at March 31st, 2023
General Reserve		
Balance at the beginning of the year	-	-
Add: Addition during the Period	-	-
Total balance at the end of the year	-	-
Security Premium		
Balance at the beginning of the year	7,28,952.90	7,28,952.90
Add: Security Premium for the year	-	-
Total balance of security premium at the end of the year	7,28,952.90	7,28,952.90
Surplus in Profit and Loss account		
Balance at the beginning of the year	(3,21,778.20)	(2,45,279.30)
Add: Profits for the year	(19,161.68)	(76,163.30)
Add: Prior year excess provision of tax.	-	(335.60)
Add/Less: Short Provision	-	-
Less: Allocation & Appropriations	-	-
Less: Dividend	-	-
Less: Tax on Dividend	-	-
Less: Bonus Share issued	-	-
Total balance of Profit and Loss account at the end of the year	(3,40,939.88)	(3,21,778.20)
Balance at the end of the year	**3,88,013.02**	**4,07,174.70**

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

4 Long-term borrowings

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Unsecured		
Compulsorily Convertible Debentures_Allotted (Pre-Series A-I)	13,98,212.24	13,98,212.24
Compulsorily Convertible Debentures_Allotted (Pre-Series A-II)	2,70,102.45	2,70,102.45
Compulsorily Convertible Debentures_Allotment Pending	78.46	78.46
Compulsorily Convertible Debentures_(Allotted Pre Series B)	35,000.00	
Interest free Loan From Director	9,490.05	9,490.05
Total	17,12,883.20	16,77,883.20

The rights, preferences and restrictions attached to these CCD's are as below:

During the year under review, the Company has issued 350 CCD (Pre Series B) of face value of Rs.10,000/- each par in accordance with the terms and conditions as defined in the CCD Subscription Agreement with respective CCD holders entered from time to time during the year. the rights, preferences and restrictions attached to these CCD are as below:

The CCD carry a minimum 0.001% (zero point zero zero one percent) per annum. The coupon shall accrue on the CCDs and shall be converted into Conversion Shares as provided in the CCD Subscription Agreement with respective CCD holders. The CCD holders will be entitled to vote with the unsecured creditors of the company on such matters as prescribed under applicable laws.CCD Pre-Series A-I are convertible to preference shares in the manner prescribed in the said agreement, whereas, CCD Pre-Series A-II are convertible to equity shares in the manner prescribed in the said agreement. During the year the company has charged the interest expenses payable on CCD into the profit and loss account. The company has charged applicable interest on amount for which CCD were not allotted with in the prescribed period.

5 **Long-Term Provisions**

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Gratuity	31,152.07	22,322.30
Total	31,152.07	22,322.30

6 **Short-Term Borrowings**

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Unsecured Loans and advances from related parties	-	-
Total	-	-

7 **Trade Payables**

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	37,374.19	51,783.10
Total	37,374.19	51,783.10

Trade Payables ageing schedule: As at 31 March 2024

(Amount in '00')

Particulars	Outstanding for following periods from due date of payment*				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	36,168.73	-	1,205.46	-	37,374.19
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	36,168.73	-	1,205.46	-	37,374.19

Trade Payables ageing schedule: As at 31 March 2023

(Amount in '00')

Particulars	Outstanding for following periods from due date of payment*				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	34,127.90	4,991.30	12,663.89	-	51,783.08
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	34,127.90	4,991.30	12,663.89	-	51,783.08

*Where no due date of payment is specified in that case disclosure is given from the date of the transaction.

ARORA PREM & ASSOCIATES
Gurgaon
Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

8 **Other Current Liabilities**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Audit Fees Payable	2,070.00	1,530.00
Advance From Customer	2,187.77	900.70
Other Payable	4,475.42	3,590.69
Interest on CCDs Payable	19.49	
Salary/Wages Payable	21,612.45	25,969.39
EPF Payable	14.02	838.49
ESI Payable	141.16	257.26
EPF Admin Charge. Payable	11.04	27.50
TDS Payable	4,712.92	2,101.42
Total	35,244.27	35,215.50

9 **Short-Term Provisions**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Gratuity	10,140.06	6,694.30
Total	10,140.06	6,694.30

10 **Deferred Tax Asset (Liability) (Net)**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Deferred Tax Assets	1,97,148.85	1,60,240.69
Total	1,97,148.85	1,60,240.69

11 **Long-Term Loans & Advances**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Security Deposits long Term	2,490.00	190.00
Total	2,490.00	190.00

12 **Current investments**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Term Deposit (AU Small Finance Bank)	2,33,296.22	8,52,829.55
Term Deposit (HDFC Bank)	50,000.00	-
Term Deposit (ICICI Bank)	68,000.00	-
Term Deposit (Punjab Sindh Bank)	366.85	-
Total	3,51,663.07	8,52,830

13 **Inventories**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Raw Materials (Value as certified by the Management)	6,766.51	6,619.27
Finished Goods (Value as certified by the Management)	1,08,856.79	69,198.28
Total	1,15,623.30	75,817.55

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.
Director

EduGorilla Community Pvt. Ltd.
Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

14 **Trade Receivables**

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Undisputed Trade Receivables - considered good	3,18,036.67	2,33,471.06
Undisputed Trade Receivables - Considered Doubtful	-	-
Disputed Trade Receivables - considered good	-	-
Disputed Trade Receivables-Considered Doubtful	-	-
Total	**3,18,036.67**	**2,33,471.06**

Trade Receivables ageing schedule as at 31 March 2024

(Amount in '00')

Particulars	Outstanding for following periods from due date of payment					
	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	2,46,898.38	12,147.58	58,990.78	-	-	3,18,036.67
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-			-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	**2,46,898**	**12,148**	**58,991**	-	-	**3,18,036.67**

Trade Receivables ageing schedule as at 31 March 2023

(Amount in '00')

Particulars	Outstanding for following periods from due date of payment					
	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	2,19,997.93	13,473.13	-	-	-	2,33,471.06
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-			
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	
Total	**2,19,998**	**13,473**	-		-	**2,33,471.06**

15 Cash and cash equivalents

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash in Hand	1,448.48	483.11
Balances with banks (Current Accounts)	75,646.51	61,756.41
Receivable from Digital Payment Wallets	12,684.65	5,981.96
Total	89,779.64	68,221.48

16 **Short-Term Loans and Advances**

(Amount in '00')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Unsecured and considered good		
Security Deposits	-	2,300.00
Total	-	2,300.00

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

17 **Other Current Assets**

Particulars	As at March 31st, 2024	(Amount in '00') As at March 31st, 2023
Balance with Revenue Authorities	7,607.50	7,293.18
GST Input	1,14,203.26	1,27,988.76
Advance to Suppliers	31,444.97	4,432.18
Accrued Interest	28,335.09	
Other Advance	7,048.88	11,106.20
Prepaid Expenses	201.71	556.74
Total	**1,88,841.41**	**1,51,377.06**

19 **Revenue from Operations**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Sale of Services		
Domestic Sales Services	6,31,261.12	6,09,440.40
Export Sales Services	7,669.36	1,301.16
Sale of Goods		
Domestic Sales Goods	5,02,485.08	3,88,610.85
Export Sales Goods	-	-
Total	**11,41,415.56**	**10,59,352.40**

20 **Other Income**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Interest on Term Deposits	51,275.08	54,666.30
Government Grant	4,500.00	-
Miscellaneous Income	286.73	871.66
Interest on IT Refund	282.15	439.80
Foreign Exchange Fluctuations	0.37	5.34
Total	**56,344.33**	**55,983.10**

21 **Cost of materials consumed**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Direct Material Cost	2,18,804.68	2,78,516.52
Purchase of Stock-in-Trade	7,507.30	8,910.39
Change in Inventories - Raw Material & Finished Goods	(39,805.75)	(73,719.05)
Total	**1,86,506.24**	**2,13,707.86**

22 **Employee Benefit Expenses**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Salary & Wages		
Salary-Staff	2,24,291.37	1,92,888.97
Director Remuneration	26,784.00	50,568.00
Employers Contribution to ESI	744.76	2,172.61
Employers Contribution to PF	1,728.00	2,224.44
EPF Admin Charges	144.00	185.24
Staff Welfare Expenses	11,314.11	17,338.62
Staff Training Expenses	129.44	308.76
Recruitment Expenses	2,550.00	-
Gratuity Expenses	12,275.54	18,700.76
Sales Incentive	3,701.71	22,554.94
Total	**2,83,662.93**	**3,06,942.34**

23 **Finance Costs**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Interest on Debentures & Other Interests	19.49	19.13
Total	**19.49**	**19.13**

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

EDUGORILLA COMMUNITY PRIVATE LIMITED
Reg. Off. 5/142, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625
CIN:U74999UP2016PTC088614

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

18 **Property, Plant and Equipment And Intangible Assets:**

Property, Plant and Equipment:

(Amount in '00')

Class of Asset	Gross Block					Depreciation				Net Block	
	As at April 1, 2023	Additions during the year	Disposals/ Sold during the year	Other Adjustment	As at March 31, 2024	As at April 1, 2023	For the year	Adjustments during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
(a) Furniture & Fixtures	51,249.91	4,889.40	-	-	56,139.31	15,416.28	9,917.7	-	25,334.00	30,805.31	35,833.63
(b) Computer & Laptop	79,874.84	7,468.46	-	-	87,343.30	56,630.16	15,325.16	-	71,955.32	15,387.98	23,244.68
(c) Office Equipments	59,230.04	7,072.52	-	-	66,302.56	26,332.67	16,056.30	-	42,388.97	23,913.59	32,897.37
(d) Electrical Installations & Equipments	8,431.28	6,331.31	-	-	14,762.59	2,991.34	1,953.03	-	4,944.37	9,818.22	5,439.94
Total	1,98,786.06	25,761.70	-	-	2,24,547.76	1,01,370.45	43,252.21	-	1,44,622.66	79,925.10	97,415.61
Previous Year	1,00,736.60	98,580.60	531.10	-	1,98,786.10	55,259.70	46,110.80	-	1,01,370.50	97,415.61	45,476.90

Intangible Assets

Class of Asset	Gross Block					Amortization				Net Block	
	As at April 1, 2023	Additions during the year	Disposals/ Sold during the year	Other Adjustment	As at March 31, 2024	As at April 1, 2023	For the year	Adjustments during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
(a) Trademark	3,369.30	-			3,369.30	2,003.71	844.63	-	2,848.34	520.96	1,365.59
(b) Content Assets	6,92,085.58	2,50,036.11	-		9,42,121.69	1,97,338.61	2,01,320.40	27,173.13	4,25,832.14	5,16,289.54	4,94,746.97
(b) Long Term Technological Asset	80,283.66	3,58,780.77	-		4,39,064.43	15,396.55	67,390.11	-	82,786.66	3,56,277.77	64,887.11
Total	7,75,738.54	6,08,816.88	-	-	13,84,555.42	2,14,738.87	2,69,555.14	27,173.13	5,11,467.14	8,73,088.27	5,60,999.67
Previous Year	3,74,952.00	4,00,786.60	-	-	7,75,738.60	75,180.10	1,39,558.80	-	2,14,738.90	5,60,999.70	2,99,771.90

ARORA PREM & ASSOCIATES
Gurgaon
Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

24 Other Expenses

(Amount in '00')

Particulars	FY 2023-24	FY 2022-23
Bank & Payment Gateway Charges	3216.76	2,378.62
Balance Written off	-	0.61
Bulk SMS Charges	1501.18	1,025.00
Bad Debts Written off	1275.56	
Commission	9373.71	2,763.88
Conveyance Expenses	3111.87	2,115.97
Discount Given	2059.17	1,798.33
Electricity Charges	14659.65	12,324.83
Event Participation Expenses	-	4,077.82
Festival Celebration Expenses	3326.91	4,747.06
Freight Expenses	6890.39	2,812.77
Labour Charges	880.52	-
Fooding & Lodging	9292.73	3,488.75
Foreign Exchange Fluctuation Loss	-	0.05
GST Late Fees	104.66	281.00
House Keeping & Sanitary	1847.76	635.23
Impairment Loss on Intangible Asset	27173.13	
Insurance Expenses	558.24	882.49
Internet Charges	5537.21	3,422.62
Marketing & Advertisement Expenses	215206.99	3,33,366.08
Misc Expenses	2319.09	4,343.08
Office Expenses	4535.89	2,686.84
Office Repair & Maintenance	253.84	24,307.90
Repair & Maintenance	6052.32	10,340.98
Rent Rate and Taxes	39288.39	
Platform Usage Charges	9929.13	10,545.93
Postage & Courier	1433.68	441.44
Printing & Stationery	2311.25	1,895.54
Professional & Legal Expenses	15965.04	81,256.33
Packing Expenses	675.00	
Rent	37800.00	19,900.00
Security Guard Expenses	3334.46	3,316.13
Server Charges	14754.48	2,547.74
Software Expenses	10344.37	7,069.16
Statutory Filing & Govt Fees	251.79	310.50
Statutory Audit Fees	1500.00	1,000.00
Tax Audit Fees	500.00	500.00
Telephone Charges	118.73	307.36
Traveling Expenses	11425.48	16,503.13
Traveling Expenses - Foreign	-	7,281.89
Interest & Fee on Statutory Dues	2024.37	3.42
Total	**4,70,833.74**	**5,70,678.48**

25 Earning per share

(Amount in '00')

Particulars	FY 2023-24	FY 2022-23
Nominal value of equity shares (Rs)	10	10
Nominal value of CCCPS (Rs)	10	10
(a) Net Profit after tax	(19,16,168.17)	(76,16,329.57)
(b) Basic number of Equity shares of Rs. 10/- each	14608	14,608.00
(c) Weighted average number of Orinary Equity shares of Rs. 10/- each	14608	14,608.00
(d) Weighted average number of Equity shares of Rs. 10/- each (Including Dilutive Shares)	17,895.00	17,895.00
(e) Basic Earnings per share (Rs)	(131.17)	(521.38)
(f) Diluted Earning per share (Rs)	(107.08)	(425.61)

Basic earnings per share are calculated by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus elements in a rights issue to existing shareholders, shares split, and reverse shares split (consolidation of shares).

ARORA PREM & ASSOCIATES
Gurgaon
Chartered Accountants

EduGorilla Community Pvt. Ltd.

Director

EduGorilla Community Pvt. Ltd.

Director

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

26 **Payment to Auditors**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
As Auditors:		
Statutory Audit (Excluding GST)	1000	1,000.00
Tax Audit (Excluding GST)	500	500.00
Total	**1,500.00**	**1,500.00**

27 **Earnings in foreign currency**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Revenue in foreign currency	7,669.73	1,306.50
Total	7,669.73	1,306.50

28 **Expenditure in foreign currency**

Particulars	FY 2023-24	(Amount in '00') FY 2022-23
Expenditure in foreign currency	1905.64	208.90
Total	1,905.64	208.90

29 **Related party disclosures**

a) Names of related parties and relationship:	Nature of relationships
Rohit Manglik	Director & Shareholder
Pushpa Manglik	Director & Shareholder
Ashish Padiyar	Director
Shashwat Vikram	Director

b) Statement of related party transactions	FY 2023-24	(Amount in '00') FY 2022-23
Rohit Manglik		
Nature of Transaction		
Director Remuneration	26,784.00	26,784.00
Reimbursement of Expenses	17,206.68	28,117.42
	43,990.68	54,901.42
Shashwat Vikram		
Nature of Transaction		
Director Remuneration	23,784.00	23,784.00
Reimbursement of Expenses	20,057.12	40,770.42
	43,841.12	64,554.42

c) Balance Outstanding at the end of the Period :	As at 31st March, 2024	(Amount in '00') As at 31st March, 2023
Rohit Manglik		
Nature of Transaction		
Short Term Borrowing -Unsecured loan		-
Long Term Borrowing -Unsecured loan	9,490.05	9,490.05
Imprest Balance	1,328.09	1,122.38
	10,818.14	10,612.43
Shashwat Vikram		
Nature of Transaction		
Short Term Borrowing -Unsecured loan	-	-
Imprest Balance	-	4.04
	-	4.04

30 There are no separate reportable segments as per the requirements of Accounting Standard (AS-17) "Segment Reporting"

31 The Company does not have any pending litigations which would impact its financial position

32 The Company does not have any long term commitments/contracts including derivative contracts for which there will be any material foreseeable losses

33 There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd.
Director

EduGorilla Community Pvt. Ltd.
Director

EDUGORILLA COMMUNITY PRIVATE LIMITED

Reg. Off: 5/142, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625

CIN:U74999UP2016PTC088614

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

34 Additional Regulatory Information

I Title deeds of Immovable Property not held in name of the Company - Not applicable as there are no immovable properties.

II The company has not revalued any property, plant and equipment during the year.

III There are no Loans or Advances granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

IV The Company does not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

V Details of Benami Property and its proceedings- Not applicable as there are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

VI The Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

VII The company is not Declared as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

VIII Relationship with Struck off Companies - Not applicable as there no transactions with Stuck off Companies

IX There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

X There are no instances where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

XI There are no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013,'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard.

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

EduGorilla Community Pvt. Ltd

Director

EduGorilla Community Pvt. Ltd

Director

EDUGORILLA COMMUNITY PRIVATE LIMITED
Reg. Off: 5/142, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625
CIN:U74999UP2016PTC088614

Significant Accounting Policies and Notes Accompanying Balance Sheet as at 31st March 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2024.

35 **Financial Ratios**

Sr. No.	Ratio Analysis	Formula	31-Mar-24	31-Mar-23	Percentage (%) Change	Reason for change more than 25%
1	Current Ratio	Current asset /Current liability	12.86	14.77	-13%	-
2	Debt-Equity Ratio	Total debt / Total shareholder's equity	4.39	4.10	7%	-
3	Debt Service Coverage Ratio	Net operating income (EBITA) / Debt Service	13,418.33	1,254.62	970%	The Ratio has increased since there is decrease in losses during the year
4	Return on Equity Ratio	Net income / Average total shareholder's equity	-4.80%	-33.15%	85.53%	The Ratio has increased since there is decrease in losses during the year
5	Inventory Turnover Ratio	Cost of goods sold (COGS)/Average Total Inventory	1.95	5.62	65.34%	The Ratio has decreased since there is increase in inventory during the year
6	Trade Receivables Turnover Ratio	Net sales /Average net trade receivables	4.14	8.39	-50.67%	The Ratio has decreased since there is increase in Trade Receivables during the year
7	Trade Payables Turnover Ratio	Net Purchase / Average net trade payables	14.75	23.22	-36.49%	The Ratio has decreased since there is decrease in Trade Payables during the year
8	Net Capital Turnover Ratio	Net sales / Average working capital	0.88	1.57	-43.76%	The ratio has decreased since there is increase in Working Capital during the year
9	Net Profit Ratio	Profit after tax / Net sales	-1.68%	-7.19%	76.65%	The Ratio has increased due to decrease in losses during the year
10	Return on Capital employed	EBIT /Capital employed	-2.64%	-7.66%	65.55%	The Ratio has increased due to decrease in losses during the year
11	Return on Investment	Net Income for investors /Average Investment	-0.91%	-7.12%	87.16%	The Ratio has increased due to decrease in losses during the year

Significant Accounting Policies and Notes to Accounts
The Notes referred to above form an integral part of the Financial Statement
As per our report of even date attached

For For Arora Prem & Associates
Chartered Accountants
FRN: 006426N

Manava Prem

Manava Prem
Partner
Membership No: 504417
Place: Gurugram
Date: 30.09.2024
UDIN: 24504417BKCXOF5644

ARORA PREM & ASSOCIATES Gurgaon Chartered Accountants

For and on behalf of the Board of Directors
Edugorilla Community Private Limited

EduGorilla Community Pvt. Ltd.

Rohit Manglik
Director
DIN: 03347053

Director

EduGorilla Community Pvt. Ltd.

SHASHWAT VIKRAM
Director
DIN: 09514012

Director

EDUGORILLA COMMUNITY PRIVATE LIMITED

Reg. Off: 5/141, Awas Vikas Near Indian Oil Colony, Farrukhabad, U.P.-209625

CIN:U74999UP2016PTC088614

BALANCE SHEET AS AT 31ST MARCH 2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Rs.'00')

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items		
Adjustments for:	-56,069.86	-1,61,681.82
Add: Depreciation and Amortisation		
Less: Income from FD Interest	3,12,807.35	1,85,669.51
Less: Income from interest on I.T Refund	-51,275.08	-54,666.30
Less: Other Income	-282.15	-439.80
Add: Interest Paid	-4,787.11	-876.99
Less Income from Capital Gain (STCG)	19.49	19.13
Operating Profit before Working Capital Changes		
Changes in Working Capital:	2,00,412.65	-31,976.27
Decrease/(Increase) in Current Assets		
Trade Receivables		
Short Term Loans and Advances	-84,565.61	-42,971.50
Other Current Assets	2,300.00	-
Impairment Loss on Intangible Asset	-37,464.35	-75,391.50
Inventories	27,173.15	
Long Term Loans and Advances	-39,805.80	-73,719.00
	-2,300.00	-
(Decrease)/Increase in Current Liabilities		
Long term Provisions		
Trade Payables	8,829.77	13,568.57
Short-Term Borrowings	(14,408.91)	1,06,099.40
Provision for Income Tax	-	-9,490.05
short- Term provision		
Other Current Liabilities	3,445.76	5,132.20
	28.77	8,547.30
Cash generated from Operation		
	63,645.41	-1,00,200.85
Cash Flow before Extraordinary Items		
Extraordinary Items (Prior Year Income/Expenditure)		
Tax Expenses (Paid)	-	
Net Cash Flow from (Used in) Operating Activities	-	
	63,645.41	-1,00,200.85
B) CASH FLOW FROM INVESTING ACTIVITIES		
Less: Purchase of Fixed Assets		
Add: Sale of Fixed Assets	-6,34,578.57	-7,11,901.44
Add: Income from FD Interest	-	531.13
Add: Other Income	51,275.08	54,666.30
Add: Income from Interest on I.T Refund	4,787.11	876.99
Add Income from Capital Gain (STCG)	282.15	439.80
Less: Purchase of Investment	-	-
Add: Sale of Investments	-	-8,52,829.55
Net Cash Flow from (Used in) Investing Activities	5,01,166.48	-
	-77,067.76	-15,08,216.76
C) CASH FLOW FROM FINANCING ACTIVITIES		
Less: repayment of long term borrowings		
Add: Proceed from Long Term Borrowing	-	
Less: Repayment of Long Term Borrowing	35,000.00	11,24,882.70
Less Interest Paid	-	
Less: Tax on Dividend	-19.49	-19.13
Net Cash Flow from (Used in) Financing Activities	-	-
Effect of Exchange Rate Change	34,980.52	11,24,863.57
D) Net Inc./(Dec.) in cash and cash equivalent: (A+B+C)		
Add: Opening Balance of Cash and Cash Equivalents	21,558.16	-4,87,554.05
	68,221.48	5,51,775.55
Closing Balance of Cash and Cash Equivalents		
Cash and cash equivalents comprise of	89,779.64	68,221.50
Cash in hand		
Balance with banks in current accounts	1,448.48	483.10
	88,331.16	67,738.40
	89,779.64	68,221.50

Significant Accounting Policies & Notes to Account 1

As per our audit report of even date
For Arora Prem & Associates
Chartered Accountants
FRN - 006426N

Manava Prem

Manava Prem
Partner
M. No. - 0504417
Place: Gurugram
Date: 30.09.2024
UDIN: 24504417BKCXOF5644

For and on behalf of the Board of Directors
Edugorilla Community Private Limited

EduGorilla Community Pvt. Ltd.

Rohit Mangla
Director
DIN: 03347055
Director

EduGorilla Community Pvt. Ltd.

SHASHWAT VIKRAM
Director
DIN: 09514012
Director

ARORA PREM & ASSOCIATES
Gurgaon
Chartered Accountants