



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(Formerly Addictive Learning Technology Private Limited)**  
(CIN: L74110HR2017PLC118029)

Registered office: Space Creattors Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,  
Sector 67, DLF Qe, Gurgaon, Haryana 122002, India  
Ph. No.: +91 8047486192, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)  
website:[www.lawsikho.in](http://www.lawsikho.in)

**Date: 29.05.2026**

To  
The Manager- Listing  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**SYMBOL: ADDICTIVE**  
**ISIN: INE0RDH01021**

**Subject: Outcome of the Meeting of the Board of Directors of Addictive Learning Technology Limited held on Friday, 29th May, 2026**

Dear Sir/Madam,

Pursuant to the Regulation 30 read with Schedule III, Para A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today i.e., 29th May, 2026, has, inter alia transacted the following business:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the half-year and financial year ended on March 31, 2026. In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith the copy of the following:
  - a) Copy of the Audited Financial Results (Standalone & Consolidated) for the half-year and financial year ended 31st March, 2026 along with the Cash Flow Statement and the Statement of Assets & Liabilities for the financial year ended 31st March, 2026.
  - b) Independent Auditor's Reports on Standalone and Consolidated Audited Financial Results for the half-year and the financial year ended on March 31, 2026;
  - c) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stating that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion.

Further, the Statement of Deviation or Variation in the utilisation of funds raised has been taken on record and reviewed by the Audit Committee.

In terms of NSE Circular No. NSE/CML/2024/23 dated September 2024, the Statement of Utilisation of Funds raised through the Initial Public Offering (IPO), duly certified by the Statutory Auditor, is enclosed herewith. Further, pursuant to Regulation 262(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Statement of Use of Funds towards Working Capital is not required, as the proceeds raised for the said object have been fully utilized.



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Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will be open after 48 hours of the results being made public on Friday, 29th May, 2026.

The meeting of the Board of Directors commenced at 05:40 P.M. and concluded at 06:30 P.M.

We request you to kindly take note of the same.

Thanking You,

**For Addictive Learning Technology Limited**

**Komal Shah**

**Company Secretary and Compliance Officer**

Addictive Learning Technology Limited  
CIN:L74110HR2017PLC118029

Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Df Qe, Haryana 122102

Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192

Statement of Audited Profit and Loss for the Half Year and Year Ended March 31, 2026



All amounts in Rupees Lakhs (unless otherwise stated)

STANDALONE						
Sr. No.	Particulars	Half Year Ended		Year Ended		
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
	<b>Income from operations</b>					
I	a. Revenue from Operations	3,307.09	4,140.84	3,397.62	7,447.93	7,485.87
II	b. Other Income	34.94	95.39	172.73	130.33	320.76
III	<b>Total Revenue (I+II)</b>	<b>3,342.03</b>	<b>4,236.23</b>	<b>3,570.35</b>	<b>7,578.26</b>	<b>7,806.63</b>
	<b>IV Expenses</b>					
	a. Cost of Services	191.21	277.21	266.45	468.42	778.36
	b. Employee Benefits Expenses	399.23	286.23	394.26	685.46	892.13
	c. Depreciation and Amortisation Expenses	770.11	610.05	431.18	1,380.16	708.65
	d. Finance Costs	-	-	-	-	-
	e. Other Expenses	2,482.86	2,420.03	1,933.06	4,902.89	4,068.59
	<b>Total Expenses</b>	<b>3,843.41</b>	<b>3,593.52</b>	<b>3,024.95</b>	<b>7,436.93</b>	<b>6,447.73</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(501.38)</b>	<b>642.71</b>	<b>545.40</b>	<b>141.33</b>	<b>1,358.90</b>
VI	Exceptional item					
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>(501.38)</b>	<b>642.71</b>	<b>545.40</b>	<b>141.33</b>	<b>1,358.90</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>(501.38)</b>	<b>642.71</b>	<b>545.40</b>	<b>141.33</b>	<b>1,358.90</b>
X	<b>Tax expense</b>					
	a. Current Tax	(128.87)	131.72	196.30	2.85	400.18
	b. Previous Year Tax	(4.19)	-	-	(4.19)	-
	b. Deferred Tax	12.14	28.87	(40.69)	41.01	(17.49)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(380.45)</b>	<b>482.11</b>	<b>389.79</b>	<b>101.66</b>	<b>976.21</b>
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense from discontinuing operations	-	-	-	-	-
XIV	<b>Profit (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>(380.45)</b>	<b>482.11</b>	<b>389.79</b>	<b>101.66</b>	<b>976.21</b>
XVI	Add: share of profit / (loss) of associate	N.A	N.A	N.A	N.A	N.A
XVII	Less: Minority interest	N.A	N.A	N.A	N.A	N.A
XVIII	<b>Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)</b>	<b>(380.45)</b>	<b>482.11</b>	<b>389.79</b>	<b>101.66</b>	<b>976.21</b>
XIX	Paid up share capital - Equity share capital (Face value Rs. 10/- per share) (PY Face value is Rs.1)	1,590.97	1,590.97	1,590.97	1,590.97	1,590.97
XX	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>					
	Basic (in Rs.) (non annualised)	(2.39)	3.03	2.45	0.64	6.14
	Diluted (in Rs.) (non annualised)	(2.39)	3.03	2.45	0.64	6.14
	Basic (in Rs.) (annualised)	(4.78)	6.06	4.90	0.64	6.14
	Diluted (in Rs.) (annualised)	(4.78)	6.06	4.90	0.64	6.14

Statement of Audited Assets and Liabilities as at March 31,2026			
All amounts in Rupees Lakhs (unless otherwise stated)			
Particulars	STANDALONE		
	31-03-2026 (Audited)	31-03-2025 (Audited)	
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	1,590.97	1,590.97	
(b) Reserves and surplus	6,252.90	6,151.18	
<b>(2) Non-current liabilities</b>			
(a) Deferred tax liabilities (Net)	198.93	41.64	
(b) Long-term provisions	49.09	45.92	
<b>(3) Current liabilities</b>			
(a) Trade Payables			
(i) Total Outstanding dues of Micro and Small Enterprises	7.82	25.30	
(ii) Total Outstanding dues other than Micro and Small Enterprises	410.99	200.12	
(b) Other current liabilities	1,231.30	756.73	
(c) Short-term provisions	15.93	253.09	
<b>TOTAL</b>	<b>9,757.93</b>	<b>9,064.95</b>	
<b>II ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Tangible assets	25.00	24.50	
(ii) Intangible assets	6,423.76	4,548.96	
iii) Intangible Assets-CWIP	1,292.70	684.60	
(b) Non-current investments	1,458.54	3,440.27	
<b>(2) Current assets</b>			
(a) Trade receivables	85.12	27.73	
(b) Cash and cash equivalents	74.62	136.79	
(c) Short-term loans and advances	215.87	4.11	
(d) Other current assets	182.31	197.99	
<b>TOTAL</b>	<b>9,757.93</b>	<b>9,064.95</b>	
Statement of Audited Cash Flows for the Year Ended March 31,2026			
All amounts in Rupees Lakhs (unless otherwise stated)			
Particulars	STANDALONE		
	31-03-2026 (Audited)	31-03-2025 (Audited)	
<b>A Cash flow from operating activities</b>			
<b>Profit before tax</b>	141.33	1,358.90	
<b>Adjustment to reconcile profit before tax to net cash flows</b>			
Depreciation / amortization expenses	1,380.16	698.58	
Interest income	(118.95)	(266.08)	
Unrealized foreign exchange loss/ gain	0.02	-	
Profit on sale of Mutual Fund	(11.27)	-	
<b>Operating profit before working capital changes</b>	<b>1,391.29</b>	<b>1,791.40</b>	
Movements in working capital :			
(Increase) / decrease in trade receivables	(57.39)	19.48	
(Increase) / decrease in other current assets	15.68	(15.16)	
(Increase) / decrease in Short-term loans and advances	(0.52)	(0.89)	
Increase / (decrease) in trade payables	3.17	16.17	
Increase / (Decrease) in other current liabilities, including deferred revenue	193.39	126.79	
Increase / (decrease) in long term provisions	474.57	125.74	
Increase / (decrease) in short term provisions	2.13	(24.69)	
<b>Net cash flow (used in) operations</b>	<b>2,022.32</b>	<b>2,038.84</b>	
Less: Direct taxes paid Including Advance taxes	(320.98)	(400.18)	
<b>Net cash flow (used in) operating activities (A)</b>	<b>1,701.34</b>	<b>1,638.66</b>	
<b>B Cash flows from investing activities</b>			
Purchase of Invesments	-	(2,679.32)	
Sale of Invesments	1,993.00	-	
Purchase of fixed assets	(3,863.56)	(4,039.43)	
Interest received	118.95	266.08	
<b>Net cash flow (used in)/ generated from investing activities (B)</b>	<b>(1,751.62)</b>	<b>(6,452.67)</b>	
<b>C Cash flows from financing activities</b>			
Advances to Related Parties / Subsidiaries	(11.89)	-	
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(11.89)</b>	<b>-</b>	
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(62.16)</b>	<b>(4,814.01)</b>	
Cash and cash equivalents at the beginning of the year	136.79	4,950.80	
<b>Cash and cash equivalents at the end of the year</b>	<b>74.62</b>	<b>136.79</b>	

**Notes:**

- 1 The above financial results for the year ended March 31, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2026. The Statutory Auditors have conducted an audit of the said results and have issued an unmodified opinion thereon.
- 2 The company has received gross proceeds from fresh issue of equity shares amounting to Rs. 5791.80 lakhs. The utilization of the net proceeds is summarized as below:-

<b>All amounts in Rupees Lakhs (unless otherwise stated)</b>				
Particular	Gross Proceeds	Proposed utilisation as per Prospectus	Utilisation upto March 31, 2026	Unutilised amount as at March 31, 2026
Unidentified Acquisition (In India & Abroad)		500.00	-	500.00
Identified Acquisition		300.00	100.00	200.00
Investment in Technology		800.00	800.00	-
Development of new courses		500.00	500.00	-
Branding & Marketing Expenses		1,000.00	1,000.00	-
Working Capital Requirement		800.00	800.00	-
General Corporate Purposes		859.43	859.43	-
Issue Expenses		1,032.37	1,011.05	21.32
<b>Total</b>	<b>5791.80</b>	<b>5,791.80</b>	<b>5,070.48</b>	<b>721.32</b>

- 3 The financial results for the year ended March 31, 2026, are the balancing figures between the audited results for the full financial year and the unaudited reviewed results for the half year ended September 30, 2025.
- 4 The financial results for the year ended March 31, 2026, have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 133 of the Companies Act, 2013, and the relevant rules issued thereunder, as well as other accounting principles generally accepted in India.

5 **Contingent Liability – Legal Dispute with Shareholder**

The Company is involved in an ongoing legal dispute with a former employee/shareholder relating to contractual matters, financial claims, counterclaims, and refund-related issues. The Company has raised claims aggregating to INR 227.59 Lakhs towards deductions and interest, whereas the concerned individual has asserted contractual claims amounting to INR 171.03 Lakhs against the Company. Further, certain claims pertaining to damages and alleged data theft are presently under evaluation and pending quantification.

The matter is currently sub judice and, based on the management's assessment, no provision has been recognised in the financial statements as at the reporting date. The financial impact, if any, arising from the final outcome of the proceedings will be recognised upon adjudication of the matter or when sufficient clarity emerges. The Company is involved in various legal proceedings arising in the ordinary course of its business operations. These primarily include consumer disputes, arbitration proceedings and other litigations pending before various judicial forums and authorities across India.

As at 31 March 2026, the Company is an Opposite Party in 13 consumer matters pending before various District Consumer Disputes Redressal Commissions and 2 appeals pending before State Consumer Disputes Redressal Commissions. Further, one arbitration matter is pending against the Company before the Centre for Online Resolution of Disputes (CORD).

Additionally, an execution proceeding has been filed before the Permanent Lok Adalat, Udaipur against the Company in respect of an award which, as represented by the management, pertains to another entity and is being contested on grounds of maintainability and mis-joinder.

The Company has also initiated certain legal proceedings including defamation suits, recovery proceedings under the Negotiable Instruments Act, criminal complaints and appeals before the Hon'ble High Court of Delhi in the ordinary course of business.

Based on the management's assessment and legal advice obtained, no material liability is expected to arise in respect of the aforesaid matters and accordingly no provision is considered necessary in the financial statements.

- 6 During the year, the Company revised its estimate relating to revenue recognition by deferring revenue over the estimated life of the classes/services. The change has been accounted for prospectively in accordance with the applicable accounting standards relating to changes in accounting estimates.

Consequent to the aforesaid change in estimate, deferred revenue recognized in the financial statements has increased by Rs. 536.18 lakhs. As a result, the Profit Before Tax ("PBT") for the year stands at Rs. 677.52 lakhs and Profit After Tax ("PAT") for the year stands at Rs. 505.15 lakhs if the changes has not been taken in place.

- 7 In accordance with the guiding principles of AS-17 "Segment Reporting", the business segment is identified as the primary segment and the geographic segment as the secondary segment. In accordance with Accounting Standard (AS) 17 on "Segment Reporting", the Company has identified business segments as the primary segment and geographical segments as the secondary segment for disclosure purposes.

However, none of the identified segments meet the quantitative thresholds prescribed under AS-17 with respect to revenue, results, or assets. Accordingly, detailed segment information is not required to be disclosed in the financial statements.

- 8 Figures for the previous year/period have been regrouped and/or rearranged wherever necessary to conform to the current year's presentation.

**For & on Behalf of the Company**  
**Addictive Learning Technology Limited**

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ABHYUDAYA  
AGARWAL  
Date: 2026.05.29  
20:09:13 +05'30'

**Abhyudaya Agarwal**  
**Whole Time Director**  
**DIN: 05016416**



H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of ADDICTIVE LEARNING TECHNOLOGY LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss, and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the statement of profit and loss, the statement of changes in equity, and the statement of cash flows for the period ended on that date.

**Basis for Opinion**

We conducted our audit 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

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

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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

- 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone 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 the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion, the managerial remuneration for the period ended March 31, 2026 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has certain pending litigations, the details of which are disclosed in the Notes to Accounts. Based on legal opinion and management's assessment, these litigations are not expected to have a material impact on the financial position of the Company. Accordingly, no provision has been made in the financial statements as at March 31, 2026.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made under sub-clauses (a) and (b) contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account 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, during the course of our audit, we did not come across any instance of the audit trail feature having been tampered with.

For KRA & Co.  
Chartered Accountants  
(Firm Registration No.020266N)

  
Gunjan Arora  
Partner

Membership No.: 529042

UDIN: 26529042NHIEP2037

Place: Delhi

Date: May 29, 2026



**ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED**

**(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)**

In terms of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act"), we report as under:

**(i) Property, Plant and Equipment and Intangible Assets**

(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a)(B) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has maintained proper records of intangible assets.

(b) The Company has a phased program for physical verification of Property, Plant and Equipment, and certain items were verified by the management during the period. No material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable properties in its own name.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Consequently, clause (i)(e) of the Order is not applicable to the Company.

**(ii) Inventory and Working Capital**

(a) The Company does not hold any inventory during the year. Accordingly, the provisions relating to physical verification and related procedures are not applicable.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees from banks or financial institutions based on security of current assets. Consequently, clause (ii)(b) of the Order is not applicable to the Company.

**(iii) Investments, Loans or Advances by Company**

The Company has granted loans to its wholly owned subsidiaries during the year, the details of which are disclosed in the notes to the financial statements.

(a) The Company has granted loans to its wholly owned subsidiaries during the year. The aggregate amount granted during the year and the balance outstanding at the balance sheet date are disclosed in the financial statements.

(b) In our opinion, the terms and conditions of the grant of such loans, including the rate of interest, are not prejudicial to the interests of the Company.

(c) In respect of the loans granted, the repayment of principal has been stipulated to commence after the expiry of five years from the date of disbursement. Accordingly, no repayment of principal was due during the year. Interest is payable in accordance with the agreed terms and there were no overdue amounts as at the balance sheet date.

(d) There are no amounts overdue for more than ninety days in respect of such loans as at the balance sheet date.

(e) No loan falling due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans.

(f) The Company has not granted any loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment.



**(iv) Compliance with Sections 185 and 186 of the Act**

The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees, and securities, as applicable.

**(v) Deposits**

The Company has not accepted any deposits or amounts deemed to be deposits during the year. Consequently, clause (v) of the Order is not applicable to the Company.

**(vi) Maintenance of Cost Records**

The provisions of sub-section (1) of Section 148 of the Companies Act, 2013 relating to maintenance of cost records are not applicable to the Company for the year under review.

**(vii) Statutory Dues**

(a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, GST, and other material statutory dues with the appropriate authorities.

(b) There are no undisputed statutory dues outstanding as on March 31, 2026 for more than six months from the date they became payable.

(c) There are no statutory dues which have not been deposited as on March 31, 2026 on account of any dispute.

**(viii) Unrecorded Income**

There were no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

**(ix) Loans or Other Borrowings**

(a) The Company has not defaulted in the repayment of loans or borrowings to financial institutions or banks.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not applied for the term loans.

(d) The Company has not utilized short-term funds for long-term purposes. Consequently, clause (ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and based on our audit procedures, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary during the year.

(f) The Company has not raised loans on the pledge of securities held in subsidiaries, joint ventures or associate companies. Consequently, clause (ix)(f) is not applicable.

**(x) Funds Raised and Utilization**

(a) The Company had raised ₹5,791.80 lakhs through an SME Initial Public Offering (IPO) in an earlier financial year. As represented by the management and verified from the records made available to us, the proceeds of the IPO have been utilized for the purposes stated in the Offer Document. The status of utilization of the IPO proceeds has been appropriately disclosed in the Notes to the Financial Statements. No material deviation from the stated objects of the issue has come to our notice.



(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures. Consequently, clause (xiv) is not applicable.

**(xi) Fraud Reporting**

(a) No material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 with the Central Government.

(c) No whistle-blower complaints were received during the year. Consequently, clause (xi)(c) is not applicable.

**(xii) Nidhi Company**

The Company is not a Nidhi Company. Consequently, clause (xii) is not applicable.

**(xiii) Related Party Transactions**

All transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details have been disclosed in the financial statements as required by the applicable accounting standards.

**(xiv) Internal audit system**

(a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the internal auditors for the period under audit while determining the nature, timing and extent of our audit procedures.

**(xv) Non-cash Transactions**

The Company has not entered into any non-cash transactions with directors or persons connected with them. Consequently, clause (xv) is not applicable.

**(xvi) Registration under RBI Act**

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi) is not applicable.

**(xvii) Cash Losses**

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

**(xviii) Auditor Resignation**

There has been no resignation of the statutory auditors during the year. Consequently, clause (xviii) is not applicable.

**(xix) Material Uncertainty**

According to the information and explanations given to us and based on financial ratios, ageing of financial assets and liabilities, and other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year. However, this is not an assurance on future viability of the Company.



**(xx) CSR Compliance**

According to the information and explanations provided to us, the Company has complied with the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") and has incurred the required expenditure towards CSR activities during the year. The details of such expenditure are disclosed in the notes to the financial statements.

For KRA & Co.  
Chartered Accountants  
(Firm Registration No.020266N)


Gunjan Arora  
Partner

Membership No.: 529042

UDIN: 26529042NHIEP2037

Place: Delhi

Date: May 29, 2026

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED**

(Referred to in Paragraph 2 point (f) under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **ADDICTIVE LEARNING TECHNOLOGY LIMITED** (“the Company”) as at March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial



reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRA & Co.  
Chartered Accountants  
(Firm Registration No.020266N)



Gunjan Arora  
Partner

Membership No.: 529042

UDIN: 26529042NHIEP2037

Place: Delhi

Date: May 29, 2026

Addictive Learning Technology Limited  
CIN:L74110HR2017PLC118029

Regd. Office : Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Df Qe, Haryana 122102

Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192

Statement of Audited Profit and Loss for the Half Year and Year Ended March 31, 2026



All amounts in Rupees Lakhs (unless otherwise stated)

CONSOLIDATED						
Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2026 (Audited)	30-09-2025 (Reviewed)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
	<b>Income from operations</b>					
I	a. Revenue from Operations	3,383.39	4,188.93	3,877.11	7,572.32	8,264.36
II	b. Other Income	35.85	95.80	173.50	131.65	321.53
III	<b>Total Revenue (I+II)</b>	<b>3,419.24</b>	<b>4,284.73</b>	<b>4,050.61</b>	<b>7,703.97</b>	<b>8,585.89</b>
	<b>Expenses</b>					
	a. Cost of Services	191.21	277.21	266.45	468.42	778.36
	b. Employee Benefits Expenses	399.23	286.23	394.26	685.46	892.21
	c. Depreciation and Amortisation Expenses	770.11	610.05	431.18	1,380.16	708.65
	d. Finance Costs	-	-	-	-	-
	e. Other Expenses	2,645.12	2,534.37	2,364.40	5,179.49	4,752.95
	<b>Total Expenses</b>	<b>4,005.67</b>	<b>3,707.86</b>	<b>3,456.29</b>	<b>7,713.53</b>	<b>7,132.17</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(586.43)</b>	<b>576.87</b>	<b>594.32</b>	<b>(9.56)</b>	<b>1,453.72</b>
VI	Exceptional item					
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>(586.43)</b>	<b>576.87</b>	<b>594.32</b>	<b>(9.56)</b>	<b>1,453.72</b>
VIII	Extraordinary items					
IX	<b>Profit before tax (VII-VIII)</b>	<b>(586.43)</b>	<b>576.87</b>	<b>594.32</b>	<b>(9.56)</b>	<b>1,453.72</b>
X	<b>Tax expense</b>					
	a. Current Tax	(128.87)	131.72	196.30	2.85	401.14
	b. Previous Year Tax	(5.15)			(5.15)	-
	b. Deferred Tax	12.14	28.87	(40.69)	41.01	(17.49)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(464.54)</b>	<b>416.27</b>	<b>438.71</b>	<b>(48.27)</b>	<b>1,070.07</b>
XII	Profit (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense from discontinuing operations	-	-	-	-	-
XIV	<b>Profit (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>(464.54)</b>	<b>416.27</b>	<b>438.71</b>	<b>(48.27)</b>	<b>1,070.07</b>
XVI	Add: share of profit / (loss) of associate	N.A	N.A	N.A	N.A	N.A
XVII	Less: Minority interest	-	-	-	-	-
XVIII	<b>Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)</b>	<b>(464.54)</b>	<b>416.27</b>	<b>438.71</b>	<b>(48.27)</b>	<b>1,070.07</b>
XIX	Paid up share capital - Equity share capital (Face value Rs. 10/- per share) (PY Face value is Rs.1)	1,590.97	1,590.97	1,590.97	1,590.97	1,590.97
XX	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>					
	Basic (in Rs.) (non annualised)	(2.92)	2.62	2.76	(0.30)	6.73
	Diluted (in Rs.) (non annualised)	(2.92)	2.62	2.76	(0.30)	6.73
	Basic (in Rs.) (annualised)	(5.84)	5.23	5.51	(0.30)	6.73
	Diluted (in Rs.) (annualised)	(5.84)	5.23	5.51	(0.30)	6.73

**Statement of Audited Assets and Liabilities as at March 31, 2026**

**All amounts in Rupees Lakhs (unless otherwise stated)**

Particulars	CONSOLIDATED	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
<b>I EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	1,590.97	1,590.97
(b) Reserves and surplus	6,270.69	6,318.88
<b>(2) Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	198.93	41.64
(b) Long-term provisions	49.09	45.92
<b>(3) Current liabilities</b>		
(a) Trade Payables		
(i) Total Outstanding dues of Micro and Small Enterprises	7.82	25.30
(ii) Total Outstanding dues other than Micro and Small Enterprises	410.99	200.77
(b) Other current liabilities	1,234.74	764.56
(c) Short-term provisions	27.82	254.65
<b>TOTAL</b>	<b>9,791.05</b>	<b>9,242.69</b>
<b>II ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible assets		
(i) Tangible assets	25.00	24.50
(ii) Intangible assets	6,423.76	4,548.96
(iii) Intangible Assets-CWIP	1,292.70	684.60
(iii) Goodwill	764.55	764.55
(b) Non-current investments	697.59	2,679.32
<b>(2) Current assets</b>		
(a) Trade receivables	85.12	60.97
(b) Cash and cash equivalents	116.71	277.69
(c) Short-term loans and advances	203.43	4.11
(d) Other current assets	182.19	197.99
<b>TOTAL</b>	<b>9,791.05</b>	<b>9,242.69</b>

**Statement of Audited Cash Flows for the Year Ended March 31, 2026**

**All amounts in Rupees Lakhs (unless otherwise stated)**

Particulars	CONSOLIDATED	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
<b>A Cash flow from operating activities</b>		
<b>Profit before tax</b>	(9.56)	1,453.72
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation / amortization expenses	1,380.16	698.58
Interest income	(118.95)	(266.08)
Unrealized foreign exchange loss/ gain	0.02	-
Profit on sale of Mutual Fund	(11.27)	-
Adjustment on account of Acquisition of Subsidiary	-	6.07
<b>Operating profit before working capital changes</b>	<b>1,240.40</b>	<b>1,892.29</b>
Movements in working capital :		
(Increase) / decrease in trade receivables	(24.15)	(13.76)
(Increase) / decrease in other current assets	15.80	(13.99)
(Increase) / decrease in Short-term loans and advances	(0.52)	(0.89)
Increase / (decrease) in trade payables	3.16	127.44
Increase / (decrease) in other current liabilities	192.74	124.12
Increase / (decrease) in long term provisions	470.18	16.17
Increase / (decrease) in short term provisions	14.02	(23.73)
<b>Net cash flow (used in) operations</b>	<b>1,911.63</b>	<b>2,107.65</b>
Less: Direct taxes paid Including Advance taxes	(321.55)	(401.14)
<b>Net cash flow (used in) operating activities (A)</b>	<b>1,590.08</b>	<b>1,706.51</b>
<b>B Cash flows from investing activities</b>		
Purchase of Investments	-	(2,679.32)
Sale of Investments	1,993.00	-
Purchase of fixed assets	(3,863.56)	(4,039.43)
Interest received	118.95	266.08
<b>Net cash flow (used in)/ generated from investing activities (B)</b>	<b>(1,751.61)</b>	<b>(6,452.67)</b>
<b>C Cash flows from financing activities</b>		
Proceeds/ (repayments) from/ of borrowings	0.55	-
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>0.55</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(160.98)</b>	<b>(4,746.16)</b>
Cash and cash equivalents at the beginning of the year	277.69	5,023.86
<b>Cash and cash equivalents at the end of the year</b>	<b>116.71</b>	<b>277.70</b>

**Notes:**

- The above financial results for the year ended March 31, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2026. The Statutory Auditors have conducted an audit of the said results and have issued an unmodified opinion thereon.
- The Consolidated Financial Statements have been prepared in accordance with the applicable Accounting Standards and are based on the standalone financial statements of Addictive Learning Technology Limited (the 'Company') and its subsidiaries, namely: Dataisgood Edutech Private Limited, Addictive Learning Technology Inc., Skill Arbitrage Technology Ltd., Addictive Learning Overseas Pte. Ltd., Dataisgood LLC, USA (100% subsidiary of Dataisgood Edutech Private Limited), Skill Arbitrage Technology Inc., USA (100% subsidiary of Dataisgood LLC), Arizona University of Management & Technology Inc., USA (100% subsidiary of Addictive Learning Overseas Pte. Ltd.)
- The Consolidated financial results as given above have been prepared as per Accounting Standard-21 (Consolidated Financial Statements).
- The company has received gross proceeds from fresh issue of equity shares amounting to Rs. 5791.80 Lakhs The utilization of the net proceeds is summarized as below:-

**All amounts in Rupees Lakhs (unless otherwise stated)**

Particular	Gross Proceeds	Proposed utilisation as per Prospectus	Utilisation upto March 31, 2026	Unutilised amount as at March 31, 2026
Unidentified Acquisition (In India & Abroad)		500.00	-	500.00
Identified Acquisition		300.00	100.00	200.00
Investment in Technology		800.00	800.00	-
Development of new courses		500.00	500.00	-
Branding & Marketing Expenses		1,000.00	1,000.00	-
Working Capital Requirement		800.00	800.00	-
General Corporate Purposes		859.43	859.43	-
Issue Expenses		1,032.37	1,011.05	21.32
<b>Total</b>	<b>5791.80</b>	<b>5,791.80</b>	<b>5,070.48</b>	<b>721.32</b>

- The financial results for the year ended March 31, 2026, are the balancing figures between the audited results for the full financial year and the unaudited reviewed results for the half year ended September 30, 2025.
- The financial results for the year ended March 31, 2026, have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 133 of the Companies Act, 2013, and the relevant rules issued thereunder, as well as other accounting principles generally accepted in India.
- Contingent Liability – Legal Dispute with Shareholder  
The Company is involved in an ongoing legal dispute with a former employee/shareholder relating to contractual matters, financial claims, counterclaims, and refund-related issues. The Company has raised claims aggregating to INR 227.59 Lakhs towards deductions and interest, whereas the concerned individual has asserted contractual claims amounting to INR 171.03 Lakhs against the Company. Further, certain claims pertaining to damages and alleged data theft are presently under evaluation and pending quantification.  
  
The matter is currently sub judice and, based on the management's assessment, no provision has been recognised in the financial statements as at the reporting date. The financial impact, if any, arising from the final outcome of the proceedings will be recognised upon adjudication of the matter or when sufficient clarity emerges. The Company is involved in various legal proceedings arising in the ordinary course of its business operations. These primarily include consumer disputes, arbitration proceedings and other litigations pending before various judicial forums and authorities across India.  
  
As at 31 March 2026, the Company is an Opposite Party in 13 consumer matters pending before various District Consumer Disputes Redressal Commissions and 2 appeals pending before State Consumer Disputes Redressal Commissions. Further, one arbitration matter is pending against the Company before the Centre for Online Resolution of Disputes (CORD).  
  
Additionally, an execution proceeding has been filed before the Permanent Lok Adalat, Udaipur against the Company in respect of an award which, as represented by the management, pertains to another entity and is being contested on grounds of maintainability and mis-joinder.  
  
The Company has also initiated certain legal proceedings including defamation suits, recovery proceedings under the Negotiable Instruments Act, criminal complaints and appeals before the Hon'ble High Court of Delhi in the ordinary course of business.  
  
Based on the management's assessment and legal advice obtained, no material liability is expected to arise in respect of the aforesaid matters and accordingly no provision is considered necessary in the financial statements.
- During the year, the Company revised its estimate relating to revenue recognition by deferring revenue over the estimated life of the classes/services. The change has been accounted for prospectively in accordance with the applicable accounting standards relating to changes in accounting estimates.  
  
Consequent to the aforesaid change in estimate, deferred revenue recognized in the financial statements has increased by Rs. 536.18 lakhs. As a result, the Profit Before Tax ("PBT") for the year stands at Rs. 526.62 lakhs and Profit After Tax ("PAT") for the year stands at Rs. 355.22 lakhs if the changes has not been taken in place.
- Arizona University of Management & Technology Inc. is a wholly owned subsidiary of Addictive Learning Overseas Ltd., Singapore, which in turn is a wholly owned subsidiary of Addictive Learning Technology Limited. Accordingly, Arizona University of Management & Technology Inc. is a step-down subsidiary of the Company.  
  
During the reporting period, Arizona University of Management & Technology Inc. did not have any financial transactions, assets, liabilities, income, or expenses requiring consolidation in the financial statements. Consequently, the consolidated financial statements of the Company include the financials of Addictive Learning Overseas Ltd., Singapore, in accordance with the applicable accounting standards.
- Subsequent to the end of the financial year, Addictive Learning Technology Inc., Canada, a wholly owned subsidiary of the Company, was dissolved with effect from May 1, 2026. Since the dissolution occurred after the reporting date, there is no impact on the financial statements for the year ended March 31, 2026.
- In accordance with the guiding principles of AS-17 "Segment Reporting", the business segment is identified as the primary segment and the geographic segment as the secondary segment. In accordance with Accounting Standard (AS) 17 on "Segment Reporting", the Company has identified business segments as the primary segment and geographical segments as the secondary segment for disclosure purposes.  
  
However, none of the identified segments meet the quantitative thresholds prescribed under AS-17 with respect to revenue, results, or assets. Accordingly, detailed segment information is not required to be disclosed in the financial statements.
- Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

**For & on Behalf of the Company**  
**Addictive Learning Technology Limited**

ABHYUDAY Digitally signed by  
ABHYUDAYA  
AGARWAL  
A Date: 2026.05.29  
20:10:13 +05'30'  
AGARWAL

**Abhyudaya Agarwal**  
**Whole Time Director**  
**DIN: 05016416**



# K R A & C O .

## Chartered Accountants

☎ 011 - 47082855  
Fax: 011 - 47082855

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED

#### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of Addictive Learning Technology Limited (the "Holding Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and the Notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In respect of the financial information of Dataisgood Edutech Private Limited, a wholly owned subsidiary, we have conducted the audit and our opinion, insofar as it relates to the amounts and disclosures included in respect of this subsidiary, is based on our audit.

In respect of the financial information of the other subsidiaries and step-down subsidiaries listed below, which have not been audited by us, we have relied upon the financial information prepared and certified by the respective managements for the purpose of consolidation:

- Addictive Learning Technology Inc., Canada (100% subsidiary) (dissolved on May 1, 2026)
- Addictive Learning Overseas Pte. Ltd., Singapore (100% subsidiary)
- Skill Arbitrage Technology Limited, U.K. (100% subsidiary)
- Dataisgood LLC, USA (100% subsidiary of Dataisgood Edutech Private Limited)
- Skill Arbitrage Technology Inc., USA (100% subsidiary of Dataisgood LLC)
- Arizona University of Management & Technology Inc., USA (100% subsidiary of Addictive Learning Overseas Pte. Ltd.)

Our opinion on the Consolidated Financial Statements, insofar as it relates to the amounts and disclosures pertaining to the aforesaid subsidiaries and step-down subsidiaries, is based on the unaudited financial information and management representations furnished to us by the management. Such financial information has been considered by us for the purpose of preparation of the Consolidated Financial Statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the statement of profit and loss, the statement of changes in equity, and the statement of cash flows for the period ended on that date.

#### Basis for Opinion

We conducted our audit 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

#### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

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

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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the Company's financial reporting process of each entity.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and 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**

1. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books



c. The consolidated Balance Sheet, the consolidated Statement of consolidated Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account

d. In our opinion, the aforesaid consolidated 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 the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion, the managerial remuneration for the period ended March 31, 2026 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h. The Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, is not applicable to the audit of the Consolidated Financial Statements. Accordingly, we are not required to report on the matters specified in paragraphs 3 and 4 of CARO 2020.

However, in terms of clause (xxi) of paragraph 3 of CARO 2020, based on the CARO reports issued in respect of the standalone financial statements of the Company and its subsidiary incorporated in India included in the Consolidated Financial Statements, we report that there are no qualifications or adverse remarks reported by the respective auditors in the CARO reports of such entities.

i. 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 Group does not have any pending litigations which would impact its financial position.

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

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

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

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

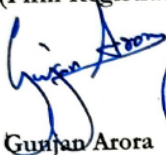


(c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made under sub-clauses (a) and (b) contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account 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, during the course of our audit, we did not come across any instance of the audit trail feature having been tampered with.

For KRA & Co.  
Chartered Accountants  
(Firm Registration No.020266N)



Gunjan Arora

Partner

Membership No.529042

UDIN: 26529042PVHQ0D8001

Place: Delhi

Date: May 29, 2026

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (i) OF SUB-SECTION (3) OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to consolidated financial statements of Addictive Learning Technology Limited ("the Holding Company"), its subsidiary incorporated in India, as at March 31, 2026, in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiaries (the "Group") for the year then ended.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary incorporated in India are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by us in respect of the subsidiary incorporated in India is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls with reference to consolidated financial statements.



### **Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Other Matter**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to the subsidiary incorporated in India is based on our audit. The foreign subsidiaries and step-down subsidiaries included in the consolidated financial statements are incorporated outside India and are not required to establish and maintain internal financial controls with reference to financial statements under the Companies Act, 2013. Accordingly, our reporting under Section 143(3)(i) of the Act in respect of such entities is not applicable.



## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary incorporated in India have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For KRA & Co.  
Chartered Accountants  
(Firm Registration No.020266N)


Gunjan Arora  
Partner

Membership No.529042

UDIN: 26529042PVHQ0J8001

Place: Delhi

Date: May 29, 2026



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(Formerly Addictive Learning Technology Private Limited)**  
(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,  
Section 67, DLF Qe, Gurgaon, Haryana 122002, India  
Ph. No.: +91 8047486192, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**Date: 29th May, 2026**

To  
The Manager- Listing  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

**SYMBOL: ADDICTIVE**  
**ISIN: INE0RDH01021**

**Subject: : Declaration on Auditor's Report with unmodified opinion for the year ended on 31st March 2026 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Madam,**

This is to inform you that pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the statutory auditors of the Company, M/s. KRA and Co., Chartered Accountants (FRN 0020266N), have issued the audit reports with unmodified opinion on the audited financial statements (standalone & consolidated) for the financial year ended 31st March, 2026.

We request you to kindly take note of the same.

Thanking You,

For, **Addictive Learning Technology Limited**

For, **Addictive Learning Technology Limited**

**Komal Shah**  
**Company Secretary and Compliance Officer**

**SIDDHANT SINGH BAID** Digitally signed  
by SIDDHANT SINGH BAID

**Siddhant Singh Baid**  
**Chief Financial Officer**



# K R A & CO.

☎ 011 - 47082855  
Fax: 011 - 47082855

## Chartered Accountants

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

### ANNEXURE - A

To  
The Manager - Listing  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400051

Subject: Certificate on Utilisation of IPO Proceeds

Dear Sir/Madam,

We, KRA & Co., Chartered Accountants (Firm Registration No. 0020266N), are the Statutory Auditors of Addictive Learning Technology Limited ("the Company").

Based on the information and explanations furnished to us and on examination of the books of account and other relevant records of the Company, we certify that the amounts utilized out of the proceeds raised through the fresh issue of equity shares have been accurately extracted from the books and records of the Company.

The details of utilization of issue proceeds are as under:

Disclosure for Utilisation of Issue Proceeds of Addictive Learning Technology Limited

(Amount in ₹ Lakhs)

S. No.	Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks*
1	Unidentified Acquisition (India & Abroad)	500.00	-	500.00	As represented by the Management, the Prospectus envisaged utilization of ₹300 Lakhs in FY 2024-25 and ₹200 Lakhs in FY 2025-26. The Company has been evaluating potential acquisition



					opportunities; however, no acquisition has been finalized as at the reporting date.
2	Identified Acquisition	300.00	100.00	200.00	As represented by the Management, although the Prospectus envisaged utilization during FY 2023-24, the balance consideration of ₹200 Lakhs has not become due for payment in accordance with the terms of the acquisition agreement.
3	Investment in Technology	800.00	800.00	-	The Prospectus states that INR 4 crores shall be utilized in FY 2024-25 and INR 4 crores in FY 2025-26. However, the Company identified an opportunity to develop automation for training and sales management to enhance operational efficiency in light of advancements in generative AI. Accordingly, the Company proceeded to utilize INR 7 crores in FY 2024-25 itself, ensuring that the projects would be developed and ready for utilization in the following financial year. Deferring the commencement of these projects to the subsequent financial year could have jeopardized the Company's competitiveness, particularly considering the rapid global rollout of AI tools. The remaining INR 1 crore was utilized during FY 2025-26 up to 30 September 2025. The assets under development continue to remain work-in-progress, and the full benefits thereof are expected to be realized during FY 2025-26 and FY 2026-27.
4	Development of New Courses	500.00	500.00	-	The Prospectus stated that INR 3 crores would be utilized in FY 2024-25 and INR 2 crores in FY 2025-26. However, INR 1.5 crores had already been utilized in FY 2023-24, as the Company intended to be a first mover in developing training courses in the domain of generative AI, and any delay in expenditure could have resulted in the loss of this opportunity.



					Accordingly, the entire amount of INR 5 crores was utilized in FY 2024-25 itself for the development of AI-based courses.
5	Branding & Marketing Expenses	1,000.00	1,000.00	-	The Prospectus states that INR 8 crores shall be utilized in FY 2024-25 and INR 2 crores shall be utilized in FY 2025-26. The Company utilized INR 6 crores for this purpose in FY 2024-25. The balance amount of INR 4 crores was utilized in FY 2025-26 up to 30 September 2025.
6	Working Capital Requirement	800.00	800.00	-	The Prospectus states that INR 1 crore shall be utilized in FY 2023-24, INR 6 crores shall be utilized in FY 2024-25, and INR 1 crore shall be utilized in FY 2025-26. However, the Company utilized INR 1.01 crores for this purpose in FY 2024-25 and INR 3.99 crores in FY 2025-26 up to 30 September 2025. The balance amount of INR 3 crores was utilized during the last six months of FY 2025-26.
7	General Corporate Purposes	859.43	859.43	-	The Prospectus states that INR 7 crores shall be utilized in FY 2024-25 and INR 1.59 crores shall be utilized in FY 2025-26. However, the Company utilized INR 1 crore for this purpose in FY 2024-25 and INR 2.2 crores in FY 2025-26 up to 30 September 2025. The balance amount was fully utilized during the last six months of FY 2025-26.
8	Issue Expenses	1,032.37	1,011.05	21.32	As represented by the Management, ₹21.32 Lakhs remained unutilized out of the amount budgeted towards issue expenses and the Board has not yet approved any reallocation of such amount.
Total		5,791.80	5070.48	721.32	



\* The remarks stated above have been reproduced based on explanations and representations provided by the Management. Our certification is restricted to the amounts utilized and unutilized as per the books of account and records examined by us.

This certificate is issued solely for submission to the National Stock Exchange of India Limited and should not be used for any other purpose without our prior written consent.

For KRA & Co.

Chartered Accountants

Firm Registration No. 0020266N



CA Gunjan Arora

Partner

Membership No. 529042

Place: New Delhi

Date: 29-05-2026

UDIN: 26529042HQVIBY7530