

INDEPENDENT AUDITOR'S REPORT

To The Members of ONE IKIGAI EDUTECH PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of ONE IKIGAI EDUTECH PRIVATE LIMITED (CIN-U80904KA2020PTC140240) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and Statement of Profit and Loss for the year then ended March 31, 2024, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and Other Explanatory Information (herein 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 Companies Act, 2013 ('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) Rules, 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit for the year 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 there under, 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.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexure to Board's 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.

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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management Responsibilities for the Financial Statements

The Company's Board of Directors and Management are responsible for the matters stated in section 134(5) of the Companies Act, 2013 "the Act" with respect to the preparation of these financial statements that give a true and fair view of the of the state of affairs, profit/loss 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 ascertaining 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors and Management are 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act no opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls has been expressed.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be



influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for certain matters in respect of audit trail as stated in the paragraph 2(c) below.
- c) The Balance Sheet and the Statement of Profit and (Loss) dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the AS 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 April 1, 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 modifications relating to the maintenance of accounts and other matters connected there with in respect of audit trail as stated in paragraph 1(b) above in reporting u/s 143(3)(b) of the Act and paragraph 2(c) below on reporting date under rule 11(g) of the Companies (Audit & Auditors) Rule, 2014.
- g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its aggregate borrowings from banks, financial institutions and anybody corporate at any time during the financial year is less than Rs.25 Crores, 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 MCA notification dated June 13, 2017.

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



- a. The Company does not have any pending litigation which would impact its financial position in its financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards;
- c. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, 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;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. Based on our examination which included test checks and in accordance with requirements of Implementation Guide on Reporting in Audit trail under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, 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 except for the instances mentioned below:
- (i) The feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for the accounting software used for trade scheme masters.
- (ii) We are unable to comment if the audit trail (edit log) facility was enabled at the database layer to log any direct data changes for accounting software operated by a third party service provider and used for maintaining purchase orders in absence of independent auditor's report in relation to controls at the third party service provider
- (iii) For one accounting software, changes to the application layer by a super user does not have feature of a concurrent real time audit trail.
- f. The Company has not paid, proposed or declared any dividend during the year and until the date of report; Hence, Compliance in accordance with section 123 of the Act is not applicable.



3. 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.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No. 105834W



Vikas Asawa
(Partner)
Membership No. 172133



Date: September 05, 2024
Place: Mumbai
UDIN: 24172133BKALKC8237

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) According to information and explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company does not have any intangible assets during the year;
 - b) The Property, Plant and Equipment have been physically verified by the Management in accordance with a phased programmed of verification during the year. In our opinion, it is reasonable having regard to the size of the Company and the nature of its assets, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if any.
 - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets, if any or both during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - a) According to information and explanations given to us, the inventory has been physically verified by the Management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

b) During the year, the company has not been availed any working capital limits excess of Rs.5 crores, in aggregate, from financial institutions on the basis of security of assets including current assets. Consequently, the requirement of clause (ii) (b) of Paragraph 3 of Order is not applicable to the Company.
3. According to information and explanations given to us, during the year the Company has not made investment in Body Corporate. The Company has not provided loans to Body Corporate and others.
 - a) According to information and explanations given to us during the year company has not provided loan or advances in the nature of loans or stood guarantee or provided security to subsidiaries, joint ventures and associates.
 - b) According to information and explanations given to us during the year company has not provided advanced any loans and advances in the nature of loans, no further reporting is required under clause (iii) (c), (iii) (d), (iii) (e) and (iii) (f).
4. According to information and explanations given to us, the Company has not granted any secured or unsecured loan or provided any guarantee or security as per provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act.
5. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder during the year. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.



6. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records specified by the Central Government under Section 148(1) of the Companies Act, are not applicable to the Company during the year.
7. a) According to the information and explanation given to us, the Company has been generally regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, Goods and Service Tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, service tax, customs duty, excise duty, value added tax and cess, which have been deposited on account of any dispute with the relevant authorities on account of any dispute.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) According to the information and explanations given to us, during the year the company has not defaulted in repayment of loan or other borrowings from any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, the company has not taken any term loans during the year hence reporting under this clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds has not been raised on short-term basis by the Company have not been utilized for long term purpose. Accordingly, reporting under this clause (ix)(d) of paragraph 3 of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and joint ventures.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause (ix)(f) of paragraph 3 of the Order is not applicable.
10. (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) During the year, the company has not made preferential allotment or private placement of shares.
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented by the Management, there are no whistle blower complaints received by the Company during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.



13. In our opinion and according to the information and explanations given to us Section 177 act is not applicable to the Company and the Company is in compliance with Sections 188 of the Companies Act, 2013. Where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. In our opinion and based on our examination, the Company does have internal audit system and is not required to have an internal audit system as per provision of the Companies Act,2013 consequently, the provision of clause (xiv) (a) to (xiv) (b) of paragraph 3 of the order are not applicable to the Company.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Accordingly, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the paragraph 3 of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause (xvi)(d) of the paragraph 3 of the Order is not applicable.
17. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been resignation of the statutory auditors of the Company during the year, due to casual vacancy new statutory auditor has been appointed during the year. No issues, objection, concerns raised by the outgoing auditors.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. In our opinion the company has not spent any amount towards Corporate Social Responsibility (CSR) during the year as it is not required to do so under section 135 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (xx) of the Order are not applicable.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No. 105834W



Vikas Asawa
(Partner)
Membership No. 172133



Date: September 05, 2024
Place: Mumbai
UDIN: 24172133BKALKC8237

ONE IKIGAI EDUTECH PRIVATE LIMITED
CIN : U80904KA2020PTC140240
(All amounts in Rupees Thousands)
Balance Sheet as at March 31, 2024

Particulars	Note No	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	1,000.00	1,000.00
Reserves and surplus	3	19,620.14	1,202.45
Non-current liabilities			
Long-term borrowings	4	48,585.45	47,122.11
Long-term provisions	5	241.91	-
Current liabilities			
Trade payables	6		
Total outstanding dues of micro enterprises and small enterprises; and			
Total outstanding dues of creditors other than micro enterprises and small enterprises		15,444.04	15,807.05
Other current liabilities	7	15,250.85	6,208.66
Short-term provisions	8	14,192.61	9,433.81
Total		1,14,335.00	80,774.08
ASSETS			
Non-current assets			
Property, plant and equipment and intangible assets	9		
Property, plant and equipment		33,066.34	34,539.66
Non-current investments	10	3,632.80	-
Deferred tax asset	11	1,119.19	262.41
Long term loans and advances	12	41,924.98	34,828.91
Current assets			
Inventories	13	10,633.23	4,292.40
Trade receivables	14	6,014.90	4,289.82
Cash and cash equivalents	15	13,677.66	644.05
Short-term loans and advances	16	4,265.90	1,916.83
Total		1,14,335.00	80,774.08

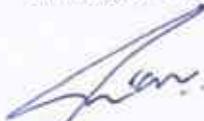
Summary of material accounting policies

1

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

As per our report of even date attached

For Maheshwari & Co.
Chartered Accountants
Firm Reg. No. 105834W



Vikas Asawa
Membership No. 172133



For and On Behalf of the Board of Directors of One
Ikigai Edutech Private Limited

For One Ikigai Edutech Pvt. Ltd. For One Ikigai Edutech Pvt. Ltd.


Authorized Signatory

Ujjawal Khandelia
DIN: 08059398


Authorized Signatory

Nitin Jajodia
DIN : 10681178

Date: September 05, 2024
Place: Mumbai

Date: September 05, 2024
Place: Bangalore

ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations	17	2,97,526.69	2,85,134.74
Other income	18	550.00	434.88
Total Income		2,98,076.69	2,85,569.63
Expenses			
Cost of materials consumed	19	99,645.21	1,16,438.75
Employee benefit expense	20	89,700.82	80,769.63
Financial costs	21	210.82	672.76
Depreciation and amortisation cost	22	7,954.75	4,064.23
Other expenses	23	74,739.36	82,405.11
Total expenses		2,72,250.96	2,84,350.48
Profit before tax		25,825.73	1,219.14
Tax expense			
Current tax		8,264.82	758.77
Deferred tax	11	856.78	331.59
Profit after tax for the year		18,417.69	791.96
Earning per equity share	24		
Face value per equity shares Rs.10/- fully paid up.			
Basic		184.18	7.92
Diluted		184.18	7.92

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

As per our report of even date attached

For Maheshwari & Co.
Chartered Accountants
Firm Reg. No. 105834W



Vikas Asawa



Membership No. 172133

Date: September 05, 2024

Place: Mumbai

For & On Behalf of the Board of Directors of
One Ikigai Edutech Private Limited

For One Ikigai Edutech Pvt. Ltd.



Ujjawal Khandelia

DIN: 08059398

Date: September 05, 2024

Place: Bangalore

For One Ikigai Edutech Pvt. Ltd.



Nitin Jajodia

DIN : 10681178

M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

(CIN : U80904KA2020PTC140240)

(All amounts in Rupees Thousands)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Note No. : 01 - Significant Accounting Policies

1. Basis of Accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.



M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

(CIN : U80904KA2020PTC140240)

(All amounts in Rupees Thousands)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories

Inventories are valued as lower of cost or net realizable value

9. Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Not Applicable.

10. Retirement benefits

The retirement benefits are accounted for as and when liability becomes due for payment.



M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

(CIN : U80904KA2020PTC140240)

(All amounts in Rupees Thousands)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11. Taxes on income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, contingent liabilities and contingent assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024**Note 2 : Share capital**

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Authorised share capital 1,00,000 Equity shares of Rs. 10 each (Previous year 1,00,000 Equity shares of Rs. 10 each)	1,000.00	1,000.00
Issued, subscribed & paid-up share capital 1,00,000 Equity shares of Rs. 10 each (Previous year 1,00,000 Equity shares of Rs. 10 each)	1,000.00	1,000.00
Total share capital	1,000.00	1,000.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Equity shares at the beginning of the year	1,000.00	1,000.00
Add: Shares issued during the current financial year		
Equity shares at the end of the year	1,000.00	1,000.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Note 2.7 : The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend.

Note 2.8 : In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder holding more than 5% shares:

Name of Shareholder	As at March 31, 2024	
	No. of Shares	% of holding
Kamal Jalan	7710	7.71
Nitin Jajodia	32300	32.3
Poonam Gulgulgia	7710	7.71
Suman Rajgarhia	7710	7.71
Shubham Saboo	7710	7.71
Meghna Jalan	7710	7.71
Ujjawal Khandelia	25290	25.29
Total	96,140	96.14



ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024**Shares held by promoters at the end of the year March 31, 2024**

Promoter Name	No. of Shares	% of total shares
Kamal Jalan	7,710.00	7.71
Nitin Jajodia	32,300.00	32.30
Ujjawal Khandelia	25,290.00	25.29
Total	65,300.00	65.30

Shares held by promoters at the end of the year ending March 31, 2023

Promoter Name	No. of Shares	% of total shares
Kamal Jalan	7710.00	7.71
Raadhika Jalan	32300.00	32.3
Poonam Gulgulgia	7710.00	7.71
Suman Rajgarhia	7710.00	7.71
Shubham Saboo	7710.00	7.71
Narshima Murthy	3860.00	3.86
Shalini Jalan	7710.00	7.71
Ujjawal Khandelia	25290.00	25.29
Total	100000.00	100

Note 3: Retained earnings

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	1,202.45	410.49
Add:- Profit for the year	18,417.69	791.96
Total	19,620.14	1,202.45

(Purpose of reserve stated as follows retained earnings)**Retained earnings**

This reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

Note 4 : Long term borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Loan from Body Corporate	15,227.29	35,172.11
Loans and advances from related parties (Entities)	1,235.36	11,950.00
Loans and advances from related parties (Directors and their Relatives)	32,122.79	0.00
Total	48,585.45	47,122.11

Note 5 : Long term provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Gratuity provision	241.91	-
Total	241.91	-



ONE IKIGAI EDUTECH PRIVATE LIMITED
 CIN : U80904KA2020PTC140240
 (All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024

Note 6 : Trade payables

Particulars	As at	
	March 31, 2024	March 31, 2023
Total outstanding dues of creditors of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	15,444.04	15,807.05
Total	15,444.04	15,807.05

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at March 31, 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment			Total
		Less than 1 Year	1-2 Year	2-3 Year	
(i) MSME	-	-	-	-	-
(ii) Others	-	15,444.04	-	-	15,444.04
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	15,444.04	-	-	15,444.04



ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024

Note 7 : Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory dues		
GST payable	2,709.09	1,755.75
TDS payable	727.68	1,024.04
PT payable	50.29	19.40
PF payable	2,869.07	1,524.62
LWF payable	-14.91	2.32
ESI payable	674.57	220.18
Other dues		
Customer advance	2.52	0.18
Salaries payable	8,232.54	1,662.17
Total	15,250.85	6,208.66

Note 8 : Short term provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for income tax	8,514.90	758.77
Audit fees payable	170.00	95.00
Expenses payable	4,147.24	534.96
Other provision expenses	1,358.57	8,045.07
Gratuity provision	1.90	0.00
Total	14,192.61	9,433.81



M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024

Note 9: Property plant and equipment

Particulars	Electrical fittings	Plant and machinery	Computers and softwares	Office equipments	Furniture and fixtures	Lease hold improvement	Total
Carrying cost							
Balance as at March 31, 2022	169.18	1,356.75	170.12	287.49	367.85	4,957.13	7,308.52
Additions	8,208.98	12,581.43	-	537.41	6,713.91	3,423.85	31,465.57
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2023	8,378.16	13,938.19	170.12	824.90	7,081.76	8,380.97	38,774.09
Additions	2,049.06	1,248.66	0.00	471.04	387.41	2,325.26	6,481.43
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2024	10,427.22	15,186.85	170.12	1,295.94	7,469.17	10,706.23	45,255.52
Accumulated depreciation							
Balance as at March 31, 2022	6.57	25.70	18.62	23.59	19.34	76.39	170.20
Depreciation Expense	945.88	1,209.24	95.69	218.73	991.33	603.36	4,064.23
Deductions/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2023	952.45	1,234.94	114.31	242.32	1,010.67	679.75	4,234.43
Depreciation Expense	2,283.83	2,443.41	35.25	393.58	1,960.25	838.43	7,954.75
Deductions/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2024	3,236.28	3,678.34	149.56	635.90	2,970.92	1,518.18	12,189.18
Carrying amount							
Balance as at March 31, 2023	7,425.71	12,703.25	55.81	582.58	6,071.09	7,701.22	34,539.66
Balance as at March 31, 2024	7,190.94	11,508.50	20.56	660.04	4,498.25	9,188.05	33,066.34



ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024

Note 10 : Non current investment

Particulars	As at March 31, 2024	As at March 31, 2023
Investments in restaruant	3,632.80	-
Total	3,632.80	-

Note 11: Deferred tax asset

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax asset		
Fixed asset (depreciation)	1,119.19	262.41
Total	1,119.19	262.41

Note 12 : Long term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Security deposit		
Building deposit	19,019.90	15,769.90
License deposit	4,307.32	531.25
Refundable deposit	18,499.26	18,499.26
Gas deposit	28.50	28.50
Other deposits	70.00	-
Total	41,924.98	34,828.91

Note 13 : Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Closing stock	10,633.23	4,292.40
Total	10,633.23	4,292.40



ONE IKIGAI EDUTECH PRIVATE LIMITED

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(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024

Note 14 : Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Secured, considered good Trade receivables	6,014.90	4,289.82
Less: Provision for doubtful debts	-	-
Total	6,014.90	4,289.82

Trade Receivable Ageing Schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Undisputed trade receivables – considered good	-	4,901.20	-	-	1,113.70	6,014.90
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables considered good	-	-	-	-	-	-
Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	-	4,901.20	-	-	1,113.70	6,014.90



ONE IKIGAI EDUTECH PRIVATE LIMITED

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(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended March 31, 2024

Note 15 : Cash and cash equivalent

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalent	13,137.09	416.30
	13,137.09	416.30
Bank balances - current accounts		
Balances with banks		
In Current accounts	540.57	227.76
	540.57	227.76
Total	13,677.66	644.05

Note 16 : Short terms loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Loans and advances to related parties	757.56	-
Prepaid expenses	2,261.83	1,068.65
Advance to staff	138.12	575.00
TDS receivable	246.45	236.89
TCS receivables	436.93	36.29
Advance to supplier	425.00	-
Total	4,265.90	1,916.83



ONE IKIGAI EDUTECH PRIVATE LIMITED

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(All amounts in Rupees Thousands)

Notes Forming Part of Statement of Profit & Loss**Note 17 : Revenue from operations**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of services - food and liquor	2,76,870.37	2,74,532.41
Service charges	20,656.32	10,602.34
Total	2,97,526.69	2,85,134.74

Note 18 : Other income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Other income	550.00	434.88
Total	550.00	434.88

Note 19 : Cost of material consumed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cost of materials consumed: (refer sub note 19.1)	99,645.21	1,16,438.75
Total	99,645.21	1,16,438.75

19.1 Cost of materials consumed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Consumption of raw material		
Opening stock	4,292.40	5,659.24
Add :- purchase during the year	1,05,986.05	1,15,071.91
	1,10,278.44	1,20,731.15
Less :- Closing stock	10,633.23	4,292.40
	99,645.21	1,16,438.75
Total	99,645.21	1,16,438.75

Note 20 : Employment benefit expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salary, wages & bonus	88,302.73	60,321.77
Staff welfare	1,154.28	2,929.75
Gratuity	243.81	-
Management salaries	-	17,518.11
Total	89,700.82	80,769.63

Note 21 : Financial cost

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Bank charges	210.82	641.53
Interest	-	31.23
Total	210.82	672.76



ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Statement of Profit & Loss**Note 22 : Depreciation and amortisation cost**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation	7,954.75	4,064.23
Total	7,954.75	4,064.23

Note 23 : Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Freight and forwarding charges	258.17	273.39
Provision & hookah	-	677.95
Sale promotion expense	7,889.62	4,577.52
Discounts and vouchers	14,370.10	5,964.32
Fuel expense	2,065.50	1,619.10
Marketing and development expenses	15,691.87	25,993.75
Business promotion expense	-	2,376.45
Internet charges and telephone charges	570.26	194.99
Insurance	150.20	62.24
Telephone expenses	-	132.09
Donations	11.00	-
Legal expenses	-	820.50
License fee	-	2,396.89
General and admin expenses	679.29	794.35
Travel expense	902.63	1,060.91
Print and stationary	491.96	459.50
Professional and consultancy charges	1,506.90	912.70
Rent	11,558.07	10,715.53
GST expenses(not claimed)	8,975.44	10,217.94
Rates and taxes	3,047.78	314.54
Security service	-	695.56
Software and subscriptions	31.27	124.48
Power	3,631.89	6,350.13
House keeping expense	-	833.43
Pooja expense	10.16	61.48
Other expenses	522.61	1,692.99
Repairs and maintainance	2,146.53	2,970.85
Miscellaneous expenses	103.10	61.52
Payment to auditors	125.00	50.00
Total	74,739.36	82,405.11



ONE IKIGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Statement of Profit & Loss

Payment to Auditors	Year ended March 31, 2024	Year ended March 31, 2023
As Auditors		
For Statutory audit	125.00	50.00
Total	125.00	50.00

Note 24 : Earning per share

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Net profit after tax	18,417.69	791.96
Weighted average number of equity shares	184.18	7.92
Earning per share (face value of Rs.10/- fully paid)	184.2	7.92

There are no dilutive shares for the year ended March 31, 2024 and March 31, 2023



ONE IKGAI EDUTECH PRIVATE LIMITED

CIN : U80904KA2020PTC140240

(All amounts in Rupees Thousands)

Notes Forming Part of Financial Statements for the Year Ended 31 March 2024

Note 25 : Ratio Analysis

Sr. No	Particulars	Numerator (Rs.)	Denominator (Rs.)	As at March 31, 2024	As at March 31, 2023	Variance %	Reason for Variance (In case of variance for more than 25%)
1	Current Ratio	26	43	0.61	0.35	72.0%	Mainly due to increase in current assets in the current year as compared to the previous year
2	Debt-to-equity Ratio	49	14	3.36	21.40	(84.3%)	Mainly due to increase in equity in the current year as compared to the previous year
3	Return on Equity Ratio	12	8	1.47	43.84	(96.6%)	Mainly due to increase in equity in the current year as compared to the previous year
4	Inventory Turnover Ratio	298	7	39.87	57.30	(30.4%)	Mainly due to increase in inventories in the current year as compared to the previous year
5	Receivables Turnover Ratio	298	5	57.75	98.13	(41.2%)	Mainly due to decrease in revenue from operations in the current year as compared to the previous year
6	Payables Turnover Ratio	106	16	6.78	12.05	(43.7%)	Mainly due to decrease in purchases in the current year as compared to the previous year
7	Net working capital turnover Ratio	298	17	(17.80)	(14.04)	26.8%	Mainly due to increase in the current assets in the current year as compared to the previous year
8	Net profit Ratio	12	298	0.041	0.003	1,381.1%	Mainly due to increase in profits in the current year as compared to the previous year
9	Return on Capital employed Ratio	18	63	0.282	0.04	635.5%	Mainly due to increase in Earning before interest and taxes in the current year as compared to the previous year



M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

(CIN : U80904KA2020PTC140240)

(All amounts in Rupees Thousands)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Note No. 26 : Other notes to Financial Statements

1. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
2. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
3. No provision for retirement benefits has been made. The impact of the same on Profit & Loss is not determined.
4. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their relationship

(I) Key management personnel

1. Raadhika Jalan– Director (Till - July 10, 2024)
2. Ujjawal Khandelia – Director
3. Nitin Jajodia – Director (From – July 10, 2024)

Outstanding balances with related parties

Particulars	Current Year		Previous year	
	Key management personnel	Relative of key management personnel	Key management personnel	Relative of key management personnel
Loans payable	48,585.45	-	47,122.11	-

(II) Director remuneration

Name of Director	Remuneration
Ujjawal Khandelia	468.00

5. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.
6. The Company is a SMC (Small and Medium Company) as defined in the general instruction in respect of accounting standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.
7. The provision related to Section 135 of the Companies Act, 2013 regarding the Corporate Social Responsibility is not applicable to the Company.
8. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
9. The Company does not have any assets other than Property, Plant and Equipment, Intangible assets and non-current investments during the year under review. The Company has not revalued its Property, Plant and Equipment during the year under review.



M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

(CIN : U80904KA2020PTC140240)

(All amounts in Rupees Thousands)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. The Company do not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
11. The Company does not have any transactions that was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Further, there has been no previously unrecorded income and related assets that are required to be properly recorded in the books of account during the concerned financial year.
12. The Company has not defaulted in repayment of loans, or other borrowings or payment of Interest thereon to any lender
13. The Company is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, as at the year end.
14. The Company has not entered into any transaction with the companies Struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the concerned financial year.
15. The company does not have any subsidiaries as per clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
16. There has been no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
17. The previous period/year figures have been regrouped and reclassified, wherever necessary to confirm to the current year presentation.
18. The Company has used accounting softwares, 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, except that audit trail feature is not enabled at database level and for certain changes made using privileged/ administrative access rights to the accounting softwares. Further, the logs of changes made to certain feature of the audit trail are not available.

Signature

In terms of Our Separate Audit Report of Even Date Attached.

For M/s. MAHESHWARI & CO.
Chartered Accountants
FRN 0105834W

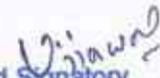


Vikas Asawa
Membership No.: 172133



Place: Mumbai
Date: September 05, 2024

For And On Behalf of the Board of directors of
One Ikigai Edutech Private Limited
For One Ikigai Edutech Pvt. Ltd.



Ujjawal Khandelia
DIN : 08059398

Place: Bangalore
Date: September 05, 2024



Nitin Jajodia
DIN : 10681178

One Ikigai Edutech Private Limited

Registered Office Address: 53, 3, Old Madras Road, Bhattarahalli, Thambu Chetty Palya,
Krishnarajapuram, Bhattarahalli, Bangalore-560049, Karnataka, India

CIN: U80904KA2020PTC140240

Phone No.: - +919836730000

Email Id.: - kamal.k.jalan@myinstitute.io

DIRECTORS' REPORT

To
The Shareholders,

Your Directors are pleased to present the Report of the Board of Directors of your Company along with the Audited Financial Statements for the period ended 31.03.2024.

1. Financial summary or highlights:

The financial summary of the Company is as under:

FINANCIAL RESULTS:	FY 2023-24 (in Thousands)	FY 2022-23 (in Thousands)
Gross Income	2,98,076.69	2,85,569.63
Gross Expenditure	2,72,250.96	2,84,350.48
Profit/(Loss) Before Tax	25,825.73	1,219.14
Less: Tax Expenses	9,121.60	1,090.36
Profit/(Loss) After Tax	18,417.69	791.96

2. The state of the company's affairs:

The Management is very confident of getting improvements in the business of the Company. The Company has earned Rs. 2,97,526.69/- (in Thousands) from its business operations during the year as compared to Rs. 2,85,134.74/- (in Thousands) during the previous year. However, during the F.Y 2023-24, the company has earned a profit of Rs. 18,417.69/- (in Thousands) as compared to Rs. 791.96/- (in Thousands) during the F.Y 2022-23.

3. Change in the nature of business, if any:

There was no Change in the nature of the business carried on by the Company during the F.Y 2023-24.

4. Details of directors or key managerial personnel who were appointed or have resigned during the year:

During the year, there were no changes in the constitution of Board of Directors:

However, as on 31.03.2024, the following were the directors and/or key managerial personnel of the Company:

Sl. No.	Name	DIN	Designation
1.	Mr. Ujjawal Khandelia	08059398	Director
2.	Ms. Raadhika Jalan	01839995	Director

However, after the closure of the Financial Year and as on date of this report, Mr. Nitin Jajodia (DIN: 10681178) was appointed as Director on 26/06/2024 and Ms. Raadhika Jalan (DIN: 01839995) resigned from the Directorship w.e.f 10.07.2024.

ONE IKIGAI EDUTECH PRIVATE LIMITED

Directors Report for F.Y – 2023-24

5. The amounts, if any, which it proposes to carry to any reserves:

The Company has not transferred amount to any reserves during the financial year 2023-24.

6. Buy Back of Shares

Your Company has not bought back any shares during the year under review.

7. Shifting of Registered Office of the Company:

During the year, there was no change in the Registered Office of the Company.

However, after the closure of the Financial Year and as on date of this report, the Company has shifted its Registered Office from "205, Sparta 1, Prestige Acropolis, Koramangala, Bangalore- 560068, Karnataka, India" to "53, 3, Old Madras Road, Bhattarahalli Thambu Chetty Palya, Krishnarajapuram, Bangalore-560049 Karnataka, India".

8. Changes in Share Capital of the Company, if any:

During the year, there was no change in the Authorised or Paid-Up Share Capital of the Company.

However, after the closure of the Financial Year and as on date of this report, the Authorised Share Capital of the Company has been increased from Rs. 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 (One Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) in the extra-ordinary general meeting held on 13.06.2024.

9. Details of issue of equity shares with differential rights:

During the year the company has not issued any equity shares with differential rights. However, disclosure pursuant to Section 43 of the Companies Act, 2013 read with Rule 4 of The Companies (Share Capital and Debentures) Rules, 2014 is as under;

(a) the total number of shares allotted with differential rights;	Nil
(b) the details of the differential rights relating to voting rights and dividends;	Not Applicable
(c) the percentage of the shares with differential rights to the total post issue equity share capital with differential rights issued at any point of time and percentage of voting rights which the equity share capital with differential voting right shall carry to the total voting right of the aggregate equity share capital;	Nil
(d) the price at which such shares have been issued;	Nil
(e) the particulars of promoters, directors or key managerial personnel to whom such shares are issued;	Not Applicable
(f) the change in control, if any, in the company consequent to the issue of equity shares with differential voting rights;	Not Applicable

(g) the diluted Earning Per Share pursuant to the issue of each class of shares, calculated in accordance with the applicable accounting standards;	Not Applicable
(h) the pre and post issue shareholding pattern along with voting rights in the format specified under sub-rule (2) of rule 4.	Not Applicable

10. Disclosure regarding Employee Stock Options:

During the year, the Company has not formed any Employees Stock Option Scheme.

The following are the disclosure for the year as required under Rule 12(9) of The Companies (Share Capital and Debentures) Rules, 2014.

Options granted	Nil
Options vested	Nil
Options exercised	Nil
The total number of shares arising as a result of exercise of option	Nil
Options lapsed;	Nil
the exercise price;	Nil
variation of terms of options;	Nil
money realized by exercise of options;	Nil
total number of options in force;	Nil
employee wise details of options granted to:-	
i. key managerial personnel;	Nil
ii. any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	Nil
iii. identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	Nil

11. The amount, if any, which it recommends should be paid by way of dividend:

The Board of Directors do not recommend to pay dividend, in order to conserve the resources of the company for future growth.

12. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There has been no material changes and commitments affecting the financial position of the Company which has occurred between the end of the financial statements of the Company to which the financial statements relate and the date of report.

13. The web address, if any, where annual return referred to in sub-section (3) of section 92 has been placed:

Pursuant to Section 134(3)(a) Companies Act, 2013 your company shall place the annual return as referred to in Section 92(3) of the Companies Act, 2013 in the web

address of the company. The company has a website namely www.oneikigaii.com and has placed its annual return on the said website.

14. Names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year:

As on March 31, 2024, the Company has no Subsidiaries, Joint Ventures or Associate companies.

15. Highlights of performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the company during the period:

Highlights of performance of Subsidiaries, Associates and Joint Venture companies, if any, and their contribution to the overall performance of the company during the period are disclosed in Form AOC-1 annexed to this report as "Annexure - A".

16. Number of meetings of the Board:

The Board met Five (05) times during the financial year 2023-24 as listed in the table below. The maximum interval between any two meetings did not exceed 120 days.

Sl. No.	Date of Board Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			No. of Directors attended	% of attendance
1.	15.06.2023	2	2	100
2.	08.09.2023	2	2	100
3.	30.09.2023	2	2	100
4.	22.12.2023	2	2	100
5.	20.03.2024	2	2	100

17. Directors' Responsibility Statement:

The Director's Responsibility Statement referred to in clause (c) of Sub - Section (3) of Section 134 of the Companies Act, 2013 shall state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively - The Company being unlisted company, statement under this clause is not applicable.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. Details in respect of frauds reported by the auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government:

During the year, there were no instances of frauds reported by the auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government.

19. A statement on declaration given by independent directors under sub-section (6) of Section 149:

The Company, being a Private Limited Company, is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence this is not applicable to our company.

20. In case of a company covered under Sub-Section (1) of Section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company, being a Private Limited Company, is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

21. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:

(i) by the auditor in his report:

The Auditors' Report contains following observation remark. Except for the observation mentioned below, the Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments:

Observations under point no 2(e) of Report on Other Legal and Regulatory Requirements:

Based on our examination which included test checks and in accordance with requirements of Implementation Guide on Reporting in Audit trail under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, 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 except for the instances mentioned below:

(i) The feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for the accounting software used for trade scheme masters.

(ii) We are unable to comment if the audit trail (edit log) facility was enabled at the database layer to log any direct data changes for accounting software operated by

a third party service provider and used for maintaining purchase orders in absence of independent auditor's report in relation to controls at the third party service provider.

- (iii) For one accounting software, changes to the application layer by a super user does not have feature of a concurrent real time audit trail.

Reply: The Company is working with the software vendor to address the upgradation of the accounting software. We aim to resolve these concerns in the coming days.

(ii) by the company secretary in practice in his secretarial audit report:

The Company does not fall under the purview of Section 204 of the Companies Act, 2013. Hence this is not applicable to our company.

22. Particulars of loans, guarantees or investments under Section 186:

The Company has not given any loans during the year under report attracting the provision of Section 186 of the Companies Act, 2013.

23. Particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 in the Form AOC-2:

Particulars of contracts or arrangements with its related parties, if any, as referred under section 188 of the companies Act, 2013 is disclosed in the form AOC-02 annexed to this report as "Annexure - B".

24. Particulars of Loans given by the Directors and/or their relatives to the Company:

Pursuant to the proviso to Rule 2 (c) (viii) of the Chapter V The Companies (Acceptance of Deposits) Rules, 2014, the director of the company or relative of the director of the private company, as the case may be, from whom money is received, has furnished to the company at the time of giving the money, a declaration in writing to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others.

During the financial year, the Company has borrowed loan from its Directors and their relatives amounting to Rs. 32,122.79/-

25. The conservation of energy, technology absorption, foreign exchange earnings and outgo:

The details of the conservation of energy, technology absorption, foreign exchange earnings and outgo, information required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 are as follows:

(A) Conservation of energy-	
(i) the steps taken or impact on conservation of energy;	Nil
(ii) the steps taken by the company for utilising alternate sources of energy;	Nil

(iii) the capital investment on energy conservation equipment's;	Nil
(B) Technology absorption-	
(i) the efforts made towards technology absorption;	Nil
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported;	Nil
(b) the year of import;	Nil
(c) whether the technology been fully absorbed;	Nil
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	Nil
(iv) the expenditure incurred on Research and Development.	Nil

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	(in Thousands)	
	2023-24	2022-23
Total Foreign Exchange earnings	-	-
Total Foreign Exchange outgo	-	-

26. Risk Management Policy:

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy, under the supervision of the Board of Directors of the Company, which will be identifying internal and external risks and implementing risk mitigation steps.

27. The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year:

The provisions of Corporate Social Responsibility is not applicable to the Company.

28. Statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual directors:

Rule 8 (4) of the Companies (Accounts) Rules, 2014 stipulates that every listed company and every other public company having a paid-up share capital of twenty-five crore rupees or more calculated at the end of the preceding financial year shall include, in the report by its Board of directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

The Company is a private limited Company and accordingly the aforesaid statement indicating the manner in which formal annual evaluation being made by the Board of its own performance and that of its committees and individual directors is not required.

29. Details relating to deposits, covered under Chapter V of the Act:

a. accepted during the year	Nil
b. remained unpaid or unclaimed as at the end of the year	Nil
c. whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	
i. at the beginning of the year;	Nil
ii. maximum during the year;	Nil
iii. at the end of the year;	Nil

30. Details of deposits which are not in compliance with the requirements of Chapter V of the Act:

During the year, there were no deposits which are not in compliance with the requirements of Chapter V of the Act.

31. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review, there has been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

32. Voluntary revision of Financial Statements or Board Report:

Pursuant to section 131 of the Companies Act, 2013 and the rules made thereunder during the year the company has not revised its Financial Statements or Board's Report for three preceding financial years.

33. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has, in all material respects, developed and maintained an adequate internal financial control system operating effectively throughout the F.Y 2023-24. The said internal financial controls are developed and updated from time to time 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.

34. Disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained:

The Company is not required to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

35. Statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has in place a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2023-24.

36. Statutory Auditors:

M/s. Maheshwari & Co., Chartered Accountant, (Firm Registration No. 105834W), Mumbai, (who were appointed as the Statutory Auditor of the Company in the Extra Ordinary General Meeting held on 18.08.2024, to fill the casual vacancy caused by the resignation M/s. Akana and Co., Chartered Accountants, (Firm Reg. No. 018792S) Bangalore, who's term of office expires at the conclusion of this Annual General Meeting), and therefore be and are hereby proposed to be re-appointed as the Statutory Auditors of the Company for a period of 5 years, who shall hold office from the conclusion of the ensuing AGM until the conclusion of the AGM of the Company to be held for the financial year 2029.

The Company has received a certificate from the statutory auditors to the effect that their appointment is within the limits prescribed and they are eligible to hold office as Auditors of the company and is not disqualified.

37. Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

38. Particulars of Top Ten Employees in terms of remuneration drawn:(pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.)

A statement containing names of employees

- (i) employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rupees One Crore and Two Lakhs;- Nil.
- (ii) employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight Lakhs and Fifty Thousand, per month; - Nil.
- (iii) employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two

percent of the equity shares of the Company – details of the same, if any, are annexed to this report as “Annexure – C”.

- 39. Disclosure of director who is in receipt of any commission from the company and who is a managing or whole-time director of the company and receiving any remuneration or commission from any holding company or subsidiary company of the company as required under Section 197(14) of the Act, 2013:**

The Company, being a Private Limited Company, this clause is not applicable.

- 40. Disclosure of the composition of an Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons therefor:**

The Company is not a Public Companies having (i) paid up share capital of ten crore rupees or more; or (ii) turnover of one hundred crore rupees or more; or (iii) has, in aggregate, outstanding loans, debentures and deposits, exceeding fifty crore rupees, hence the Company is not required to constitute Audit Committee.

- 41. Disclosure of Vigil Mechanism:**

The Company is not a listed company nor the company (i) has accepted deposits from the public or (ii) has borrowed money from banks and public financial institutions in excess of fifty crore rupees, hence the company is not required to establish a vigil mechanism for its directors and employees.

- 42. Provision of Money by Company for Purchase of its Own Shares by Employees or by Trustees for the Benefit of Employees:**

During the year, there we no instances for the company to comply with the provisions of Section 67 of the Companies Act, 2013. However, disclosure as required to be made pursuant to Section 67 read with Rule 16(4) of The Companies (Share Capital and Debentures) Rules, 2014 is as under;

Where the voting rights are not exercised directly by the employees in respect of shares to which the scheme relates, the Board of Directors shall, inter alia, disclose in the Board's report for the relevant financial year the following details, namely:-

(a) the names of the employees who have not exercised the voting rights directly;	Not Applicable
(b) the reasons for not voting directly;	Not Applicable
(c) the name of the person who is exercising such voting rights;	Not Applicable
(d) the number of shares held by or in favour of, such employees and the percentage of such shares to the total paid up share capital of the company;	Nil
(e) the date of the general meeting in which such voting power was exercised;	Not Applicable
(f) the resolutions on which votes have been cast by persons holding such voting power;	Not Applicable

(g) the percentage of such voting power to the total voting power on each resolution;	Nil
(h) whether the votes were cast in favour of or against the resolution	Not Applicable

43. Secretarial Standards

The Company is in compliance with the applicable secretarial standards.

44. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

There were no application made and there are no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

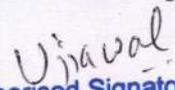
45. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Not Applicable

ACKNOWLEDGEMENT:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, financial institutions for their consistent support and encouragement to the Company. We also acknowledge and thank the employees of the company for their active support and assistance, which has improved your company's operations considerably.

For One Ikigai Edutech Pvt. Ltd. By Order of the Board of Directors,
For One Ikigai Edutech Private Limited


Authorised Signatory
(Ujjawal Khandelia)

Director

DIN: 08059398

1404, Kaveri Block, Nandi
Enclave, 2nd Cross, BSK 3rd
Stage, Bangalore-560085
Karnataka, India


Authorised Signatory

Director

DIN: 10681178

No 5510, Vedavati Block,
Nandi Enclave,
Bhuvaneshwari Nagar,
Banashankari 3rd Stage,
Bangalore-560085, Karnataka,
India.

Date: 05.09.2024

Place: Bangalore

One Ikigai Edutech Private Limited

Registered Office Address: 53, 3, Old Madras Road, Bhattarahalli,
Thambu Chetty Palya, Krishnarajapuram, Bhattarahalli, Bangalore-560049,
Karnataka, India

CIN: U80904KA2020PTC140240

Phone No.: - +919836730000

Email Id.: - kamal.k.jalan@myinstitute.io

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NOTICE OF THE ANNUAL GENERAL MEETING

To:

**Members,
Board of Directors,
Statutory Auditors.**

NOTICE IS HEREBY GIVEN THAT 4th ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON MONDAY, 30.09.2024, AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY, SITUATED AT 53, 3, OLD MADRAS ROAD, BHATTARAHALLI THAMBU, CHETTY PALYA, KRISHNARAJAPURAM, BHATTARAHALLI, BANGALORE- 560049, KARNATAKA, INDIA TO CONSIDER AND TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31.03.2024, TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.**

To consider and if thought fit to pass with or without modification(s) the following resolution as an **"Ordinary Resolution"**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ending 31.03.2024, together with the reports of the Board and Auditors thereon be and are hereby received, considered, and adopted."

- 2. TO RE-APPOINTMENT OF STATUTORY AUDITORS FOR FIVE YEARS AND FIX REMUNERATION:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") and the applicable Rules under Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Maheshwari & Co., Chartered Accountants, (Firm Registration No. 105834W), Mumbai, (who were appointed as the Statutory Auditor of the Company in the Extra Ordinary General Meeting held on 18.08.2024, to fill the casual vacancy caused by the resignation M/s. Akana and Co., Chartered Accountants, (Firm Reg. No. 018792S) Bangalore, who's term of office expires at the conclusion of this Annual General Meeting), be and is hereby re-appointed as the Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2028-29 and the Board of Directors be and are hereby authorized to fix their remuneration payable including reimbursement of the out of pocket expenses, if any."

One Ikigai Edutech Private Limited

Registered Office Address: 53, 3, Old Madras Road, Bhattarahalli,
Thambu Chetty Palya, Krishnarajapuram, Bhattarahalli, Bangalore-560049,
Karnataka, India

CIN: U80904KA2020PTC140240

Phone No.: - +919836730000

Email Id.: - kamal.k.jalan@myinstitute.io

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"RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to certify and file e-forms with Registrar of Companies and to do all such acts, deeds, and things as may be required to give effect to this resolution."

By Order of the Board of Directors
For One Ikigai Edutech Private Limited

Ujjawal
Authorised Signatory

(Ujjawal Khandelia)

Director

DIN: 08059398

1404, Kaveri Block, Nandi Enclave,
2nd Cross, BSK 3rd Stage,
Bengaluru- 560085, Karnataka, India

Date: 05.09.2024

Place: Bangalore

Regd. office:

53, 3, Old Madras Road, Bhattarahalli Thambu,
Chetty Palya, Krishnarajapuram,
Bhattarahalli, Bangalore-560049,
Karnataka, India

One Ikigai Edutech Private Limited

Registered Office Address: 53, 3, Old Madras Road, Bhattarahalli,
Thambu Chetty Palya, Krishnarajapuram, Bhattarahalli, Bangalore-560049,
Karnataka, India

CIN: U80904KA2020PTC140240

Phone No.: - +919836730000

Email Id.: - kamal.k.jalan@myinstitute.io

Notes:

1. A member entitled to attend and vote at the General Meeting (GM) is entitled to appoint a proxy or, where that is allowed, one or more proxies, to attend and vote instead of himself and that a proxy need not be a member of the Company.
2. Proxies, in order to be effective, must deposit instrument appointing a proxy with the Company before the commencement of the meeting. A person can act as proxy on behalf of the member not exceeding Fifty (50) and holding in aggregate not more than 10% of the total share capital carrying voting rights. A member holding more than 10% of the total share capital carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy shall
 - a) Be in writing and;
 - b) Be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
3. Document relating to any of the items specified in the notice are open for inspection at the registered office of the Company on any working day during business hours.
4. Members requested to notify to the Company, immediately, of any change in their Postal Address, Email ID and Phone Number.
5. Members are requested to bring the attendance slips along with their copies of the Notice to the meeting.
6. Route Map to the Venue of AGM



One Ikigai Edutech Private Limited

Registered Office Address: 53, 3, Old Madras Road, Bhattarahalli,
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CIN: U80904KA2020PTC140240

Phone No.: - +919836730000

Email Id.: - kamal.k.jalan@myinstitute.io

Form No. MGT-11

PROXY FORM

*(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)*

CIN : U80904KA2020PTC140240
Name of the Company : One Ikigai Edutech Private Limited
Registered Office : 53, 3, Old Madras Road, Bhattarahalli Thambu Chetty Palya,
Krishnarajapuram, Bhattarahalli, Bangalore-560049,
Karnataka, India
Name of the Member (s) :
Registered address :
E-mail Id :
Folio No. :

I/ We being the member of shares of the above named Company, hereby appoint:

1. Name :
Address :
E-Mail Id :

Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2024 at 11:00 A.M at 53, 3, Old Madras Road, Bhattarahalli Thambu, Chetty Palya, Krishnarajapuram, Bhattarahalli, Bangalore-560049, Karnataka, India and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.1:	To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31.03.2024, together with the Reports of the Directors and Auditors thereon.
Resolution No.2:	To Re-Appointment of Statutory Auditors For Five Years And Fix Remuneration.

Signed this

Signature of Shareholder :

Signature of Proxy Holder (s):

One Ikigai Edutech Private Limited

Registered Office Address: 53, 3, Old Madras Road, Bhattarahalli,
Thambu Chetty Palya, Krishnarajapuram, Bhattarahalli, Bangalore-560049,
Karnataka, India

CIN: U80904KA2020PTC140240

Phone No.: - +919836730000

Email Id.: - kamal.k.jalan@myinstitute.io
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ATTENDANCE SLIP:

ANNUAL GENERAL MEETING - 30.09.2024

Registered Folio no.:

Number of shares held:

I / We hereby record my/our presence at the Annual General Meeting of the Company at the 53, 3, Old Madras Road, Bhattarahalli Thambu, Chetty Palya, Krishnarajapuram, Bhattarahalli, Bangalore - 560049, Karnataka, India on Monday, 30.09.2024, at 11:00 A.M.

Name of the Member

Signature

Name of the Proxyholder

Signature

Notes:

1. Only Member/Proxyholder can attend the Meeting.
2. Please complete the Folio No. and name of the Member/Proxyholder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.