



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

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,  
Section 67, DLF Qe, Gurgaon, Haryana 122002, India  
Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**Date: 06.09.2024**

**To,**  
**The Manager,**  
**Listing Compliance Department**  
**National Stock Exchange of India Ltd.**  
**Exchange Plaza, Bandra Kurla Complex,**  
**Bandra (East), Mumbai-400051.**  
**SYMBOL: LAWSIKHO**  
**ISIN: INE0RDH01021**

**Sub: Notice of 7<sup>th</sup> Annual General Meeting (“AGM”) and Annual Report- 2023 - 2024.**

Dear Sir/Madam,

It is to inform you that the 7<sup>th</sup> Annual General Meeting (‘AGM’) of **M/s. Addictive Learning Technology Limited** (the ‘Company’) is scheduled to be held on **Monday, September 30, 2024, at 11:00 A.M.(IST)** through Video Conference (‘VC’) / Other Audio Visual Means (‘OAVM’), to transact the business as set forth in the Notice of the AGM.

The AGM Notice is available on the website of the Company at link <https://lawsikho.com/Investors/> and shall also be available on the website of Central Depository Services (India) Limited (‘CDSL’) i.e, <https://www.evotingindia.com>.

Pursuant to relevant provision of Companies Act, 2013 read with rules made thereunder and applicable provisions of SEBI Listing Regulations, the Company is providing facility to its members to attend the 07<sup>th</sup> AGM through VC/ OVAM and to exercise their right to vote in respect of the business to be transacted at the 07<sup>th</sup> AGM by electronic means (remote e-voting / e-voting at the AGM). The details related to Book closure, Cut off for E-voting, commencement and end dates of E-voting are as follows:

<b>Date of 7<sup>th</sup> Annual General Meeting</b>	<b>Monday, September 30, 2024, at 11:00 A.M. (IST)</b>
<b>Cut-off date for determining the eligibility for casting the votes through e-voting</b>	<b>Monday, September 23, 2024.</b>
<b>The Remote E- Voting period begins on</b>	<b>Friday, September 27, 2024 at 09.00 A.M. (IST)</b>
<b>The Remote E- Voting period ends on</b>	<b>Sunday, September 29, 2024 at 05.00 P.M. (IST)</b>
<b>Book Closure date for the purpose of AGM.</b>	<b>From Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive)</b>



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

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,  
Section 67, DLF Qe, Gurgaon, Haryana 122002, India  
Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

You are requested to take the above information and enclosed documents on your record.

**Thanking you,**  
Yours Faithfully,

**For & on behalf of**  
**Addictive Learning Technology Limited**

**Komal**  
**Shah**  
**Komal Shah**  
**Company Secretary**

Digitally signed by  
Komal Shah  
Date: 2024.09.06  
20:36:58 +05'30'

**ADDICTIVE LEARNING  
TECHNOLOGY LTD**

ANNUAL REPORT  
**2023-24**

 **LawSikho**  
India Learning India Earning

 **SkillArbitrage**  
India Learning India Earning

# INDIA L=ARNING INDIA =ARNING



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Ramanuj Mukherjee, Managing Director  
Mr. Abhyudaya Agarwal, Whole-time director  
Mr. Mohd Sirajuddin, Independent Director  
Ms. Shruti Khanijow, Independent Director  
Ms. Debolina Ghosh, Independent Director  
Mr. Siddhant Singh Baid, Chief Financial Officer  
Ms. Komal Shah, Company Secretary

### **REGISTERED OFFICE**

Space Creators Heights, 3rd floor, Landmark Cyber Park,  
Golf Course Extension, Sector 67,  
Gurgaon, Haryana 122102,  
DLF QE, Gurgaon, Dlf Qe, Haryana, India, 122002

### **REGISTRAR & TRANSFER AGENTS**

#### **Maashitla Securities Private Limited**

451, Krishna Apra Business Square, Netaji Subhash Place,  
Pitampura, Delhi - 110034, India

### **LISTED AT**

National Stock Exchange of India Ltd. (NSE Emerge)

### **STATUTORY AUDITORS**

#### **M/s KRA & Co.**

Chartered Accountants  
Firm Registration No. 020266N

### **SECRETARIAL AUDITORS**

Rawal & Co.  
Company Secretaries  
Firm Registration No. S2020UP717200

## **VISION:**

“We envision a future where the most promising career opportunities are accessible to a global talent pool, unconstrained by traditional offices or borders. We firmly believe in the dominance of international service exports in the years to come.

Our commitment lies in enabling individuals from small towns and emerging economies to attain world-class careers while maintaining their lifestyles and freedoms, without the need to migrate to urban centres. We strive to offer cost-effective and efficient pathways for skill acquisition accompanied by appropriate credentials, challenging the conventional view that costly and time-consuming university programs are the sole path to success.”

## **MISSION:**

“Our mission is to enable India to rise to be the leading exporter of services in domains like law, finance, HR, consulting and more, and we want to enable this through our online programs, tech tools and services.”

## Managing Director's letter to the Shareholders



Dear Valued Shareholders,

I am writing to you today with immense pride and gratitude as we embark on this exciting new chapter in our company's journey. With our recent listing on the Emerge Platform of the National Stock Exchange, we have reached a significant milestone—one that reflects the hard work, dedication, and unwavering commitment of every member of our 700+ strong team.

Some of the things that we were able to figure out quite well during the year were:

1. **Scaling SkillArbitrage:** We were able to scale up our SkillArbitrage brand. We launched many new categories successfully under this brand and reached product market fit. We significantly increased our total addressable market because of this. Also more than half of our revenue is now coming from SkillArbitrage which shows that our team has successfully transitioned from being a legal market focused niche brand to a horizontal player in the upskilling market. We have also proved that we can launch new brands and categories rapidly. We intend to capitalise on this in the months to come.
2. **Tight management of costs:** We managed our budget and costs very tightly, and didn't allow costs to balloon despite rapid growth thanks to improved capacity utilisation. Our CAC has held across different markets, while delivery costs have remained stable despite focusing on creating delight and delivering value to learners. We have been able to use generative AI in our delivery which helped to reduce cost. We have also managed to launch several growth and engagement products that

generated leads without spending advertising money. We expect further improvement in our costs as we go global and scale further.

3. **Test-prep results:** Our test prep team has produced phenomenal results which we expect to influence our financial performance also going forward as we become a major player in the legal test prep domain.
4. **Selling courses in other countries:** We have managed to start selling our courses in the US, in the UK and Canada. We have a nascent sales team focusing on these markets. Our fundamentals have been wonderful in these markets so far and we are getting very little resistance or competition at this point in the categories we have entered. We are also in the process of launching a new brand Skillsafter.ai for these markets, which would cater to professionals whose careers would be disrupted by emerging automation & AI tools.
5. **LawSikho Opportunities:** We launched and scaled LawSikho Opportunities which rapidly became one of the top job platforms in the legal space, with over 1 lakh unique users per month. We are currently investing in creating more niche job platforms using the same playbook. We are currently not monetising this initiative but it can be a potential source of lead generation in future for our upskilling programs.
6. **Entry into healthcare education:** currently we have over 3000 nurses preparing for their career abroad with us in our pilot communities. We are preparing them for NCLEX and IELTS exams. We are yet to launch paid courses in this category, but our traction so far is encouraging.
7. **Successfully entered the science and engineering professional market:** We acquired and successfully integrated the data science and data analytics course business of Dataisgood. The logic of this acquisition was to make a headway into the science and engineering grads market which we could not penetrate earlier. Currently we have a thriving and growing data science and data analytics course business within our SkillArbitrage brand. We have also launched a successful patent analyst category for the same target market on the back of the learnings we received from our experience of integrating dataisgood into SkillArbitrage.

Our mission has always been clear: to empower individuals through accessible, high-quality upskilling courses, help them to build a track record and then connect them with deserving career opportunities. As the demand for upskilling continues to surge globally, the Company is uniquely positioned to lead this transformation. Even as more people in low skill jobs may become redundant in their current jobs due to advanced automation and generative AI, we are in a position to help them to upskill and transition into lucrative careers. We believe that our innovative learning solutions, robust technology infrastructure, and commitment to excellence will allow us to capture new opportunities and expand our reach to even more learners worldwide.

Looking ahead, we have a clear strategy in place to deliver this mission, fuel our growth and enhance shareholder value. Our focus will be on:

1. **Innovation in Learning:** We will continue to invest in cutting-edge technologies, including AI-driven legal assistant tools, microlearning app, legal research databases, an app for driving job opportunities and so on.
2. **Global Expansion:** We are committed to expanding our presence in key international markets, building strategic partnerships, and tailoring our offerings to

meet the diverse needs of learners across different regions. We shall be focused on launching courses in the UK, US and Canada markets.

3. **Scaling sales:** We have launched many successful and proven products. Our focus will be on scaling up sales and marketing. We intend to achieve these through automated funnels, larger internal sales team and community driven marketing.
4. **Scaling up services exports:** One of our key focus areas will be to scale up services export part of our business, landing contracts that provide us with recurring revenue and more practical exposure and increased placement opportunities for our learners. We would also strive to build and scale up marketplaces that focus on niche services export..

The journey ahead is filled with opportunities, and I am confident that, together, we can achieve even greater heights. Your support and trust are invaluable to us, and I want to assure you that we remain fully committed to driving the Company forward with the same passion, integrity, and vision that have brought us to this point.

Thank you for being a part of our journey. I look forward to sharing more updates with you in the coming months as we continue to shape the future of upskilling, career growth and talent arbitrage.

Warm regards,

**Ramanuj Mukherjee**  
**Managing Director**  
**Addictive Learning Technology Limited**  
**Date: 6th September 2024**



## MANAGEMENT DISCUSSION AND ANALYSIS

### COMPANY OVERVIEW

Your company is a professional upskilling and career services edtech platform which caters primarily to senior & mid-career professionals, and in some cases to young professionals as well. Your company offers a comprehensive range of professional upskilling courses and training programs which includes Law, Finance, Accounting, Corporate Governance, Compliance, Human Resources, Business Consulting, Artificial Intelligence, Content Writing, Video Editing, and Data Science through three distinct brands LawSikho, Skill Arbitrage and Dataisgood. These educational offerings are designed to help busy professionals to learn high demand skills, develop a strong demonstrable track record & access international as well as domestic freelance work opportunities and remote jobs. We also cater to college students looking for advanced skills and recent graduates who are struggling to find jobs.

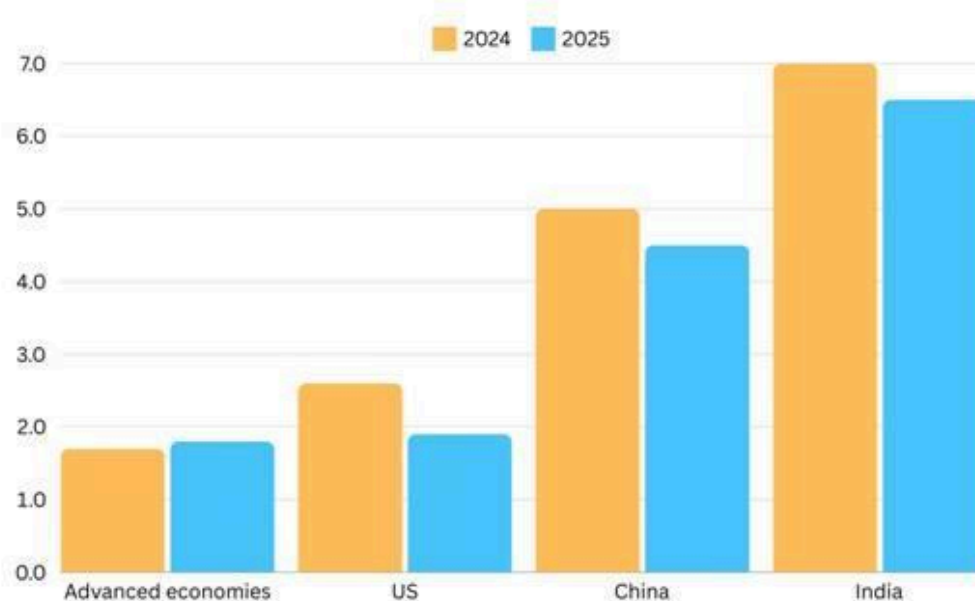
One of our major focus areas is to offer upskilling courses which enable our learners to find career opportunities in the international market remotely. Some of the popular courses cover subjects like US Intellectual Property Law, US Tax Law, US Accounting, Bookkeeping and Corporate Compliances, International Contract Drafting, International Business Law, International Labour Laws, US Technology Law, US Corporate Law, US Real Estate Law etc.

Further your Company also provides international bar exam courses for Canada, United Kingdom and California, United States.

The Company also has a high performing test prep vertical which prepares students for highly competitive exams such as judiciary exams, UGC-NET, SEBI Grade A legal officer, Bank and Insurance Officers exams etc.

### OUTLOOK ON THE INDIAN ECONOMY

India's economic growth trajectory has garnered global attention as the renowned rating agency **S&P Global** has revised its outlook on the country from **stable to positive**. This development reflects the agency's assessment that policy stability, deepening economic reforms, and robust infrastructure investment will sustain **India's long-term growth prospects**. Additionally, the International Monetary Fund (IMF) in its latest '**World Economic Outlook**' report upgraded India's gross domestic product (GDP) in FY 2024-25 by 20 basis points to **7 percent**. The IMF has revised its forecast upward from the previous estimate of **6.8 percent** in April owing to a notable rise in consumption prospects, especially in rural areas. Whereas the **United Nations Projection (World Economic Situation and Prospects, mid-2024)** has projected the Indian economy to grow by **6.9%** in 2024 and **6.6%** in 2025. This **6.9%** growth forecast for 2024 is an upward revision from the earlier **6.2%** projection made in January 2024.



*GDP Growth (Percent Change, year-on-year)*

The Indian economy's growth is driven by several key factors which include strong domestic demand, fueled by rising incomes and an expanding middle class, which has led to robust private consumption. Investment activity is also on the rise, with significant private investments and government expenditure on infrastructure. Moderating inflation has created a stable environment for spending and investment.

Additionally, manufacturing is seeing a resurgence due to initiatives like "Make in India," while the resilient services sector continues to thrive. India's ability to withstand global headwinds and diversify supply chains further bolsters its economic growth trajectory. However, there is a need for targeted economic policies to shape India's trajectory toward achieving its aspirations of being the **third-largest economy by 2027** and securing sustainable economic growth.

From the perspective of our business, 3 forces deserve mention:

1. The Indian economy has been undergoing rapid formalisation since the pandemic and the introduction of UPI. This is leading to a huge domestic demand for services talent across different professional categories as formalised businesses focus on scaling up, hiring employees, marketing, raising investment, bank loans, protecting their brand, enforcing contracts, and paying taxes. Our brands provide upskilling programs in several of these segments. Informal businesses which were primarily cash-oriented did not focus on this. Record direct and indirect tax generation by the government, and multiple reports of State Bank of India have indicated extensive formalisation of the Indian economy.

2. Apart from economic growth, the average per capita income of Indians is expected to reach USD 6000 by 2030, from approx. USD 2500 currently. Indians already spend a huge amount on education and upskilling. This increase in per capita income is likely to increase the paying capacity of Indians for upskilling, giving us more headroom to increase average revenue per user in the future for Indian learners.
3. As per Services Exports Promotion Council, services exports from India can hit 1 trillion dollars by 2030. It is already somewhere between 250-300 bn dollars currently, but is led by IT-related services provided through IT services offshoring companies. Post the pandemic and remote work revolution, it has become possible to export services from India directly to SMEs in the US and advanced economies without the requirement of an intermediary. LawSikho and Skill Arbitrage have been upskilling talent in this area and support our learners to find opportunities in this space. There is a massive growth trajectory ahead given the possibility of increase in services exports.

## OUTLOOK ON UPSKILLING INDUSTRY

The Government's focus on skilling and employment for 2024-25 is visible through the allocation of Rs.1.48 lakh crores for employment and skilling in the budget for the year 2024-25. It also shows the focus on skilling with an intention to generate employment opportunities, something which your Company has been focussing on, since its early days.<sup>1</sup>

The Government revamped the Model Skill Loan Scheme, increasing the loan limit from Rs.1.5 lakhs to Rs.7.5 lakhs. Since the courses offered by us are on-boarded on Skill India Digital Hub Platform, learners enrolling in our courses will get the benefit of the revamped scheme.<sup>2</sup>

There is focus on upskilling as compared to education. A report from Great Learning reflects that 85% Indians believe that upskilling is necessary to future proof their career. IT, education and training are the sectors with maximum demand for upskilling.<sup>3</sup>

Through SkillArbitrage, the Company has already introduced courses in the domain of data science and AI and is looking to expand into other domains with higher upskilling demands.

Further, in skilling, certain trends like personalised learning and microlearning are picking up.<sup>4</sup> The Company had identified these trends early on and already has systems in place providing personalised coaching and training to learners. The Company is also in progress with creating a microlearning app for the learners.

---

1

<https://razorpay.com/learn/budget-2024-education-employment-skilling-highlights/#:~:text=To%20sum%20it%20up%2C%20the,over%20the%20next%20five%20years.>

2 <https://www.drishtias.com/daily-updates/daily-news-analysis/revamped-model-skill-loan-scheme>

3 <https://www.mygreatlearning.com/blog/upskilling-trends-in-india/>

4 <https://www.schneideit.com/blogs/future-of-edtech-sector-in-india/>

The Company also picked up on the forthcoming trends of training in the domains of Artificial Intelligence (AI) and has accordingly developed courses which cater to various learners desiring to use AI for business growth and courses on prompt engineering and helping women to secure work opportunities.

## **STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND RISKS IN ED-TECH AND SKILLING INDUSTRY**

### **Strengths**

#### **Remote Operations:**

The Company operates as a 100% remote company which gives the Company access to talent from Tier-2 and Tier-3 cities and also from other countries, at a lower cost. The Company particularly has an advantage in hiring work-from-home mothers who are talented and want to contribute to the organisation but cannot commute to office. Having figured out remote working gives a distinct advantage to the Company.

#### **Brand name:**

The Company's brand "LawSikho" is well known and in addition, the listing of shares of the Company has created further awareness of the brand of the Company, thus gaining trust from potential customers and employees. SkillArbitrage has also become a renowned brand in a short time.

#### **Strong placement numbers:**

The Company has significantly developed its ability to place its learners in jobs and internships and to generate freelancing opportunities for the learners. This has helped the Company create a good number of success stories and gain an edge from other competitors, who are not able to generate work opportunities at the same scale or velocity for their learners.

### **Weaknesses**

#### **Smaller sales team:**

Our sales team has been smaller compared to other edtech companies and some of our potential competitors. It will be important for us to significantly scale up our sales team if we are to effectively capitalise on the opportunities before us.

#### **Rapidly changing work force requirements:**

Since we connect our courses and value proposition for users with employment and market demand, changing dynamics at workplaces and economy can significantly impact us. We have to stay in touch with evolving needs of the industries we cater to, and failing to notice or respond to new trends can lead to significant loss in market share very rapidly.

**Technology and connectivity:**

Remote operations require availability of continuous connectivity which may not be available at all times and this may impact the functioning of the Company. We are vulnerable to events that can disrupt internet and mobile connectivity. Further, this requires the Company to continuously have in place and implement systems which can help to monitor the performance of the employees. Monitoring and metrics driven approach can cause dissatisfaction amongst the workforce.

**Dependence on consumer loans for revenue generation:**

Close to 50% of our learners opt for EMI schemes, leading to dependence on NBFC partners who provide loans for online courses. Changes in RBI policies or banking regulations can affect our business if such loans become harder to obtain. Also, in case in the future there happens to be a large number of defaults by our learners, our future learners could find it harder to get these loans.

**Opportunities****We can aggregate service and demand side for services export marketplace:**

Services export from India on the back of labour cost arbitrage has been a very successful business model. However, white collar SME jobs in developed countries were mostly untouched by that trend. SMEs are now open to remote workers due to huge cost savings and an increasingly competitive business environment. We have an opportunity to rapidly grow the services export part of our business as well as aggregate demand and supply in niche online marketplaces. As we already train a large number of service providers across various categories, we have a great opportunity to emerge as a major global player in a nascent market due to our significant competitive advantages.

**Dedicated sales teams focusing on US and UK services export market:**

We can significantly grow our revenue with dedicated teams for US and UK markets where we have achieved some penetration already. We would grow our inside sales teams as well as B2B business development teams focused on generating from SMEs in these countries.

**Opportunities for geographical expansion:**

The Company is seeking to expand its reach to learners in other countries such as the United Kingdom, North America and Canada. There are also significant opportunities in the EU, Mexico, Kenya, Nigeria, The Philippines and other countries. For this purpose the company is exploring establishment of franchisee relationships or entities in these regions and is also looking for acquisition targets to access these markets.

## Threats

### **Competition**

The Company operates in a competitive environment where there are low entry barriers. Our continued success depends on the success of our learners. In some verticals we compete against existing players while in others there is a blue ocean. However, it is possible for competition to enter the market as other players can offer similar courses and learning mechanisms. What has continued to set us apart is our focus on the success of our learners and offering deeper levels of placement support to our learners. If we fail to scale the number of opportunities we provide to our learners while we increase enrollment in our courses, that would lead to a lot of dissatisfaction from learners which can hurt our brand. Further, the Company continues to face competition from traditional modes of learning such as offline learning centres and colleges who intend to get into the upskilling space.

### **Ability to attract and retain talented personnel**

The business model of the Company is dependent on its ability to attract and retain talented people. Although the remote operations and a brand name as a listed company gives the Company an edge, any factors leading to unavailability of appropriate personnel or inability to retain personnel can impact the business of the Company.

### **Computer-driven and intellectual property based systems**

The Company relies heavily on intellectual property and technology based systems, such as learning management systems, AI driven evaluation systems etc., for majority of the functions and operations. Numerous software tools are used by various functions in the Company for different purposes. Such systems can be subject to technological errors, data breaches, infringement by third parties or claims that the Company is infringing their intellectual property. Any of these instances can impact the operations of the Company.

## **SEGMENT WISE OR PRODUCT-WISE PERFORMANCE**

Under the brand “LawSikho,” our company offers a diverse range of courses aimed at providing comprehensive legal upskilling and practical skills as well as for those aspiring to build careers in the international legal arena. These courses encompass various aspects of law and are designed to cater to different career aspirations and legal specialisations. During the financial year 2023-24 the revenue generated from these courses was Rs.37,69,90,544.

Under our brand “Skill Arbitrage”, we offer a diverse range of professional upskilling courses in the field of finance, human resources, artificial intelligence, content writing, video editing etc. designed to cater individuals from various backgrounds to excel in their careers and seize international opportunities. During the financial year 2023-24 the revenue generated from these courses was Rs.21,09,46,590.

Under our brand “Dataisgood”, we provide data science and analytics courses to learners. During the financial year 2023-24, after the acquisition of Dataisgood Edutech Private Limited, the revenue generated from these courses was Rs.4,58,22,079.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Our company has put in place standard operating procedures that ensure effective and transparent internal controls for efficient delivery of services. The Audit Committee of the Board oversees the internal audit function. The internal audit function provides assurance to the Board that a system of internal control is designed and deployed to manage key business risks and is operating effectively. We have been refining our management methodologies by way of periodical reviews so as to realign our tactics to meet the changes on the ground. The Company has adopted policies and procedures for ensuring orderly and efficient conduct of the business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The internal control system is commensurate with the nature of business, size and complexity of operations and has been designed to provide reasonable assurance on the achievement of objectives, effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. Financial discipline is emphasised at all levels of the business and adherence to quality systems and focus on customer satisfaction is critical for the Company to retain and attract customers and business and these are followed rigorously.

## SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

RATIO	FY 2024	FY 2023	CHANGE %	REASON FOR CHANGE
Current Ratio	5.15	1.26	309%	The Company was listed on the Emerge Platform of the National Stock Exchange in Q4 of 2023-24. Accordingly the deposit of the IPO proceeds in bank accounts caused an increase in current ratio.
Trade receivable turnover ratio	135.48	1384.24	-90%	The Company’s trade receivables are majorly the amounts due from payment aggregators which take 48-72 hours to get credited in our account. The amount outstanding with such payment aggregators increased for FY 2024 by



				Rs. 45 Lakhs which led to decrease in Trade receivable turnover ratio.
Debt-equity ratio	0.00	0.08	-100%	The short term borrowing of Rs 15.73 lakhs was paid off during the financial year FY 2024. Thus, the company had no outstanding debt at year end of FY 2024.
Net Profit Margin (%)	10%	7%	43%	Company's year on year revenue has increased by 90%. The increase in cost was not in the same proportion, which led to an increase in the net profit margin.
Operating Profit Margin (%)	19.6%	9.97%	97%	Company's year on year revenue has increased by 90%. The increase in cost was not in same proportion, which led to an increase in the operating profit margin
Interest coverage ratio	-	-	-	Since there are no significant borrowings from banks or financial institutions, this ratio is not required to be calculated.
Inventory turnover ratio	-	-	-	The Company is an e-learning and skilling platform and therefore this ratio does not apply to the Company's business.

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

As a professional upskilling and education technology company, we believe that a motivated and empowered employee base is the key to our operations and business strategy. We have developed a large pool of skilled and experienced personnel including sales, marketing, HR, teachers, counsellors, etc. Up to 31st August 2024 we had 82 full-time employees. Given that many team members are lawyers, CA, CS and other professionals with special rules with respect to employment, we engage most team members on a project-basis. As on 31st



August 2024, we have engaged 663 (Six Hundred and Sixty-three) consultants who are engaged on a consultancy or project basis, in the day-to-day business operations, administrative, legal and accounting functions in accordance with their respective designated assignments.

Our employees are not unionised, and our operations have not been interrupted by any work stoppage, strike, demonstration or other labour or any disturbance in the past.

#### DEPARTMENT WISE EMPLOYEES BREAK-UP:

Sr. No.	Particulars	Number of employees
1	Management	3
2	Finance and Accounts	4
3	Human Resources	4
4	Marketing and Sales	36
5	Content team (including Test prep, Blog)	13
6	Operations & Support	13
7	Secretarial	1
8	Placement	4
9	Tech	4
10	Legal	0
11	Admin	0
	<b>Total</b>	<b>82</b>

#### DEPARTMENT WISE PROFESSIONAL BREAK-UP:

Sr. No.	Particulars	Number of consultants
1	Finance and Accounts	12
2	Human Resources	13
3	Marketing and Sales	248
4	Content team (including Test prep, Blog)	199
5	Operations & Business Excellence, Support, cric	56
6	Secretarial	1
7	Placement	80

8	Tech	34
9	Legal	1
10	Executive office (including Admin)	19
	<b>Total</b>	663

## FORTHCOMING TECH INITIATIVES

We have been consistently aiming to improve learner experience through various technology initiatives. Some of these initiatives which are currently in place and also being developed by the technology department of the Company are as follows:

### LawSikho opportunities

- **What this platform will do:** This is a user-friendly platform which provides job opportunities to lawyers and a seamless application process. It will also help employers to find a reliable pool of qualified legal professionals and advanced filtering and matching mechanisms to curate job listings.
- **How will this benefit the users:** The users will be able to search for jobs and apply with ease. We can potentially explore bundling upskilling services to users who can upskill themselves and apply for opportunities.
- **Revenue generation for the Company:** The Company will charge a platform service fee for facilitating interactions between potential employers and applicants.

### Services Marketplace

- **What this platform will do:** This platform will provide an opportunity to our learners to showcase their services and apply for assignments posted by SMEs especially in the US and advanced economies in a similar manner as Upwork or other freelancing platforms. The platform is intended to be designed to address common concerns of employers with respect to client confidentiality, etc. which currently are not met adequately by existing platforms. It will also be customised for the categories of work specifically catered to by our learners. The platform will enable learners to register and create detailed profiles, showcase their portfolio and work done, apply for jobs and assignments and receive payments in a secured manner with escrow mechanisms. It will also enable potential employers and clients to search for appropriate service providers.
- **How will this benefit the users:** Currently, our learners rely on finding work through opportunities sourced by our team or through existing freelance platforms. Building a platform that protects the concerns around data security, freelancer accountability and workflow management of potential clients in the US and advanced economies while giving work to talent across borders will reduce friction, thus enabling more opportunities to be accessible for our learners. The services marketplace will complement our inside sales development initiative to generate opportunities for

Indian talent, including our learners, from advanced economies. This will also deepen the competitive advantage for our upskilling business. It is also possible to monetise transactions on this marketplace as US SMEs are already accustomed to paying freelance platforms like Upwork, Fiverr, etc.

- **Revenue generation for the Company:** The Company will charge a platform service fee for facilitating the business and service providers.

### **Microlearning App**

- **What this application will do and how it will benefit users:** This application will be a valuable educational application (“app”) which can increase the Company’s visibility and reputation in the field of legal education. The quality of legal education greatly varies across colleges all over the country. Through this app, law students will be able to access the entire college curriculum on their mobile phone through byte-sized learning (like Duolingo and Sololearn), goal-setting and gamification. The app will support lead generation, data-driven marketing, and provision of premium content or services.
- **Revenue generation & other benefits for the Company:** Since the app will aid lead generation and data-driven marketing, this will aid revenue generation and drive down cost of customer acquisition. Further, it can become a direct source of revenue for the Company through provision of premium content and services.

### **Improving Our Existing Student Experience Portal**

- **What this portal will do:** This portal will be a single portal which will integrate data across multiple tools and provide learners a single window access to all crucial aspects of their academic journey and career development with us. The portal shall be available to all learners, including those with disabilities, by adhering to accessibility standards. The portal will also have robust data security measures to protect sensitive student information and ensure compliance with data privacy regulations
- **How will this benefit the users:** This portal will enable us to harness efficiency in service delivery, save time of our delivery time and also give our students a more focussed experience, enhanced goal-setting, greater customer delight and stickiness to our platform.

## DIRECTORS' REPORT

To,  
The members,  
Addictive Learning Technology Limited

The Board of Directors ("Board") of the Company have pleasure in presenting the 7th Directors' Report ("Report") along with the standalone and consolidated financial statements and auditors report thereon, for the financial year ended 31st March 2024.

### 1. Financial summary/ highlights of the Company:

Financial results of the Company for the financial year ended 31st March, 2024 are summarised below:

(Amount in Lakhs)

Particulars	Standalone		Consolidated
	2024	2023	2024
<b>Total income</b>	6395.91	3354.47	6583.55
<b>Total expenses</b>	5416.80	3029.50	5536.66
<b>Profit before tax</b>	979.11	324.98	1046.89
<b>Less:</b>			
<b>Current tax</b>	259.01	84.67	259.01
<b>Deferred tax</b>	66.88	(6.79)	66.88
<b>Profit/ (loss) for the year</b>	653.22	247.10	721.00
<b>Earning per equity share:</b>			
<b>Basic</b>	5.39	2.25	5.95
<b>Diluted</b>	5.39	2.23	5.95

### 2. Financial performance of the Company:

The Company nearly doubled its revenue on a standalone as well as consolidated basis in the wake of scaling up its offerings under the brand 'Skill Arbitrage', strong results from its Test Prep vertical and maintaining a tight control on the costs, among other things.

#### **Standalone performance:**

- Total revenue (including other income) increased from Rs. 3354.47 lakhs in the financial year 2022-23 to Rs. 6395.91 lakhs in the financial year 2023-24.

- Profit After Tax (“PAT”) increased from Rs. 247.10 lakhs in the financial year 2022-23 to Rs. 653.22 lakhs in the financial year 2023-24.

### **Consolidated performance:**

The Company acquired Dataisgood Edutech Private Limited by a Share Purchase and Shareholders Agreement dated 26th August 2023. Prior to this date, the Company did not have any subsidiary entities and therefore there are no consolidated financial statements available for the year 2022-23. With this acquisition, the Company also acquired Dataisgood LLC, a subsidiary entity of Dataisgood Edutech Private Limited.

- Total revenue (including other income) on a consolidated basis amounted to Rs. 6583.55 lakhs in the financial year 2023-24.
- Profit After Tax on a consolidated basis amounted to Rs. 721 lakhs in the financial year 2023-24.

The directors express their satisfaction on the overall financial performance and the progress made by the Company during the year under review.

### **3. Dividend**

The Board does not recommend any dividend for the year under review.

### **4. Transfer to reserves**

No amount has been transferred to reserves during the year under review.

### **5. Material changes and commitment affecting financial position of the Company from the end of the financial year till the date of the report**

The Board of Directors of the Company have approved a preferential issue of warrants granting rights to 19,00,000 equity shares of the Company. The approval of the preferential issue shall be placed before the members at the ensuing Extra Ordinary General Meeting scheduled to be held on 18th September, 2024 for approval.

There have been no other material changes and commitments that have occurred between the end of the financial year to which the financial statements relate and the date of this Report, which affect the financial position of the Company.

### **6. Changes in nature of business, if any**

There has been no change in the nature of business of the Company in the year under review.

**7. Listing of shares by way of Initial Public Offer (IPO) on NSE Emerge Platform**

The shares of the Company were listed on the Small and Medium Enterprises (SME) Platform of the National Stock Exchange of India Limited (NSE Emerge) on 30th January, 2024.

**8. Share capital**

During the year under review, there were following changes in the share capital of the Company:

**Authorised equity share capital:**

- a. On 19th September, 2023 the equity share capital of the Company was consolidated. The face value per equity share was changed from Re.1/- each to Rs.10/- each. The authorised equity share capital then stood at Rs. 10,000/- (comprising 1,000 equity shares of Rs. 10/- each.)
- b. On 22nd September, 2023 the authorised share capital of the Company was increased by Rs. 17,99,00,000/- (comprising 1,79,90,000 equity shares of Rs. 10/- each) thereby aggregating to Rs. 18,00,00,000/- (comprising 1,80,00,000 equity shares of Rs. 10/- each.)

**Issued, subscribed and paid-up equity capital:**

- a. On 19th September, 2023 the equity share capital of the Company was consolidated. The face value per equity share was changed from Re.1/- each to Rs.10/- each. The paid-up equity share capital then stood at Rs. 10,000/- (comprising 1,000 equity shares of Rs. 10/- each.)
- b. On 23rd September, 2023 50,00,000 equity shares were issued by way of bonus shares. The equity share capital of the Company after the bonus issue stood at Rs. 5,00,10,000/- (comprising 50,01,000 equity shares of Rs. 10/- each)
- c. On 7th October, 2023, 4,38,213 equity shares were issued by way of private placement. The equity share capital of the Company then became Rs. 5,43,92,130/- (comprising 54,39,213 equity shares of Rs. 10/- each.)
- d. On 16th October, 2023, 1,00,000 Optionally Convertible Preference Shares (OCPS) were converted into 6,250 equity shares of the Company, thereby increasing the equity share capital to Rs. 5,44,54,630/- (comprising 54,45,463 equity shares of Rs. 10/- each.)
- e. On 20th October, 2023, 59,90,009 equity shares were issued by way of bonus shares. The equity capital of the Company after the bonus issue stood at Rs.1,14,35,472 /- (comprising 11,43,54,720 equity shares of Rs. 10/- each.)
- f. On 25th October, 2023, the Company issued 3,37,260 equity shares to Ankit Maheshwari as consideration for the acquisition of

Dataisgood Edutech Private Limited after which the equity share capital of the Company was Rs. 11,77,27,320/- (comprising 1,17,72,732 equity shares of Rs. 10/- each)

- g. On 25th January, 2024 the Company came out with an Initial Public Offer (IPO) of 41,37,000 equity shares having face value of Rs. 10/- after which the total paid up equity capital of the Company stood at Rs. 15,90,97,320/- (comprising 1,59,09,732 equity shares of Rs. 10/- each.)

#### **Authorised preference share capital:**

The Company had authorised preference share capital of Rs.10,25,000/- (comprising 1,02,500 preference shares of Rs. 10/- each) at the beginning of the year. There were no changes in the authorised preference share capital during the year.

#### **Issued, subscribed and paid-up preference share capital:**

The Company had issued and paid up preference share capital of Rs. 10,00,000/- (comprising 1,00,000 optionally convertible preference shares of Rs. 10/- each.) at the beginning of the year. On 16th October, 2023, all the OCPS were converted into 6,250 equity shares of the Company.

### **9. Dematerialisation of Equity Shares**

All the equity shares of the Company are held in the dematerialised form. The ISIN allocated to the Company is INE0RDH01021.

### **10. Particulars of loans, guarantees and investments falling within the ambit of Section 186**

The particulars of loans, guarantees and investments covered within the ambit of Section 186 of the Companies Act, 2013 have been disclosed in notes to the financial statements.

### **11. Public deposit**

During the year under review your company has not accepted any deposits falling within the ambit of Section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

The details relating to deposits as required under Chapter V of the Companies Act, 2013 are as under:

(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: Not Applicable

- (i) at the beginning of the year: Nil
- (ii) maximum during the year: Not Applicable
- (iii) at the end of the year: Nil
- (iv) the details of deposits which are not in compliance with the requirements of Chapter V of the Act: Not Applicable

## **12. Subsidiary Company/ Associate Company/ Joint Venture**

The Company has the following subsidiary Companies and group Companies, as on date of this Report:

<b>Sr. No.</b>	<b>Name of Company/ LLP</b>	<b>Reason for classification under “group Companies”</b>
1	Dataisgood Edutech Private Limited	Wholly owned subsidiary Company (WOS)
2	Incredible Access Web Services Private Limited	Common directors
3	Intelligent Risk Management Solutions LLP	Common directors (partners in case of LLP)
4	Skill Arbitrage Technology Inc.(Delaware, United States)	Common directors
5	Dataisgood LLC (Wyoming, United States)	Subsidiary Company (WOS is the single-member)
7	Dataisgood Limited (U.K.)*	Subsidiary Company

\*Dataisgood Limited was incorporated in the United Kingdom (U.K.) on 20th February, 2024.

The Company acquired shares of Dataisgood Edutech Private Limited, thereby making it a Wholly owned subsidiary Company of the Company during the year under review. The details of the subsidiaries are attached with this Report in **Annexure I**.

## **13. Particulars of contracts and arrangements with related parties**

During the year under review all transactions entered into by the Company with Related Parties as defined under the Companies Act 2013 were in the ordinary course of business and on an arm’s length pricing basis and accordingly, do not attract the provisions of Section 188 of the Act. Hence the requirement of **Form AOC-2** as required under Section 188(1) of the Act is not applicable to the Company. Omnibus approval of the Audit Committee shall continue to be obtained for any related party transactions which are repetitive in nature.



There are no material or significant related party transactions entered into by the Company with its promoters, directors, Key Managerial Personnel (“KMP”) or senior management personnel which may have a potential conflict with the interest of the Company at large.

#### **14. Directors and Key Managerial Personnel**

The directors and KMP of the Company as on 31st March, 2024 are as follows:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>DIN/ PAN</b>
1	Mr. Abhyudaya Agarwal	Whole Time Director	05016416
2	Mr. Ramanuj Mukherjee	Managing Director	05017261
3	Mr. Siddhant Singh Baid*	Executive Director	07809583
4	Ms. Shruti Khanijow*	Independent Director	10351347
5	Mr. Mohd Sirajjudin*	Independent Director	07061023
6	Ms. Debbolina Ghosh*	Independent Director	10246698
7	Mr. Siddhant Singh Baid*	Chief Financial Officer	AICPB2918A
8	Ms. Komal Shah*	Company Secretary/Compliance Officer	ACCPP5343H

\*The following appointments were made during the year under review:

- Shruti Khanijow was appointed as an Independent Director w.e.f. 13th October, 2023.
- Mohd Sirajuddin was appointed as an Independent Director w.e.f. 13th October, 2023.
- Debbolina Ghosh was appointed as an Independent Director w.e.f. 19th September, 2023.
- Siddhant Singh Baid was appointed as Chief Financial Officer w.e.f. 11th October, 2023.
- Komal Shah was appointed as Company Secretary w.e.f. 11th October, 2023.

#### **Retirement by rotation**

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Abhyudaya Agarwal (DIN: 05016416), Director, shall retire by rotation at the Annual General Meeting, and being eligible, he has offered himself for re-appointment. Accordingly the proposal for his reappointment has been included in the notice convening the Annual General Meeting of the Company.

A brief resume of the director seeking reappointment consisting nature of expertise in specific functional areas and name of Companies in which he holds directorship and/or membership/chairmanships of the committees of the respective Boards, Shareholding and relationship between Directors inter-se as stipulated under Reg. 36(3) of SEBI (LODR) Regulations, 2015 are given in relevant section of the notice of AGM forming part of the Annual Report.

**Declaration under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from Independent Directors:**

The Company has duly complied with the definition of 'Independence' in according to the provisions of Section 149(6) of the Companies Act, 2013 read with Schedule IV- Code of Independent Directors to the Companies Act, 2013 and Regulation 16 (1) (b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended). All the Independent Director/s, have submitted a declaration that he/she meets the criteria of independence and submit the declaration regarding the status of holding other directorships and memberships as provided under law. The Independent Directors have also confirmed that they have complied with the Company's code of conduct for Board and Senior Management as per Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Independent Directors affirmed that none of them were aware of any circumstance or situation which could impair their ability to discharge their duties in an independent manner.

**Opinion of the Board with regard to integrity, expertise and experience of the independent directors appointed during the year:**

The Directors are satisfied with the performance of all the independent directors appointed during the year and are of the opinion that all the independent directors are persons of integrity and possess relevant experience and expertise.

**15. Committees of the Board**

As on March 31, 2024, the Board has constituted the following committees as required in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders' Relationship Committee

In addition to the above required committees, the Board had also constituted the following committees for ease of operations and management of the initial public offering of the Company:

- a. Executive Committee
- b. Initial Public Offer (IPO) Committee

The composition of each committee is mentioned below:

**a. Audit Committee**

The Board re-constituted the Audit Committee and revised the charter in accordance with Section 177 of the Companies Act, 2013, in its meeting held on 2nd July, 2024.

The revised composition of the Audit Committee is as follows:

<b>Name of the Director</b>	<b>Designation</b>	<b>Nature of directorship</b>
Ms. Debbolina Ghosh	Chairperson	Independent Director
Ms. Shruti Khanijow	Member	Independent Director
Mr. Siddhant Singh Baid	Member	Executive Director
Mr. Abhyudaya Agarwal	Member	Executive Director
Mr. Mohd Sirajuddin	Member	Independent Director

The Company Secretary and Compliance Officer of the Company will act as the secretary of the Committee.

No Audit Committee meetings were held from 18th October, 2023, the date of its constitution until 31st March 2024.

The revised charter of the Audit Committee is available on the website of the Company at: <https://lawsikho.com/Investors>

**b. Nomination and Remuneration Committee**

The Board re-constituted the Nomination and Remuneration Committee and revised the charter in accordance with Section 177 of the Companies Act, 2013, in its meeting held on 2nd July, 2024.

The revised composition of the Nomination and Remuneration Committee is as follows:

<b>Name of the Director</b>	<b>Designation</b>	<b>Nature of directorship</b>
Ms. Shruti Khanijow	Chairperson	Independent Director
Ms. Debbolina Ghosh	Member	Independent Director
Mr. Mohammed Sirajuddin	Member	Independent Director

Mr. Abhyudaya Agarwal	Member	Executive Director (Chairperson of the Company)
-----------------------	--------	----------------------------------------------------

The Company Secretary and Compliance Officer of the Company will act as the secretary of the Committee.

No Nomination and Remuneration Committee meetings were held from 18th October 2023, the date of its constitution until 31st March 2024.

The revised charter of the Nomination and Remuneration Committee is available on the website of the Company at: <https://lawsikho.com/Investors>

#### c. Stakeholders' Relationship Committee

The Board re-constituted the Stakeholders' Relationship Committee and revised the charter in accordance with Section 177 of the Companies Act, 2013, in its meeting held on 2nd July, 2024.

The revised composition and charter of the Stakeholders' Relationship Committee is as follows:

Name of the Director	Designation	Nature of directorship
Ms. Debbolina Ghosh	Chairperson	Independent Director
Ms. Shruti Khanijow	Member	Independent Director
Mr. Siddhant Singh Baid	Member	Executive Director
Mr. Abhyudaya Agarwal	Member	Executive Director

The Company Secretary and Compliance Officer of the Company will act as the secretary of the Committee.

No Stakeholders Relationship Committee meetings were held from 18th October 2023, the date of its constitution until 31st March 2024.

The revised charter of the Stakeholders Relationship Committee is available on the website of the Company at: <https://lawsikho.com/Investors>

#### d. Executive Committee

The Board constituted the Executive Committee by a resolution by circulation passed on 15 December 2023, to deal with day-to-day operations of the Company such as opening and closing bank accounts, communicating with authorities on day-to-day matters, signatures on contracts relating to day-to-day matters etc.

The composition of the Executive Committee is as follows:

<b>Name</b>	<b>Designation</b>	<b>Nature of directorship</b>
Mr. Ramanuj Mukherjee	Chairperson	Managing Director
Mr. Abhyudaya Agarwal	Member	Whole Time Director
Mr. Siddhant Singh Baid	Member	Executive Director

The Company Secretary and Compliance Officer of the Company acts as a secretary to the Executive Committee.

All minutes of the Executive Committee meetings held between two Board meetings are placed before the Board at its next meeting.

**e. Initial Public Offer (IPO) Committee**

The Board constituted Initial Public Offer Committee vide board resolution dated 18th October, 2023 in order to deal with various tasks relating to the initial public offering of the Company.

The composition of the Initial Public Offer Committee is as follows:

<b>Name</b>	<b>Designation</b>	<b>Nature of directorship</b>
Mr. Ramanuj Mukherjee	Chairperson	Managing Director
Mr. Abhyudaya Agarwal	Member	Whole Time Director
Mr. Siddhant Singh Baid	Member	Executive Director

The Company Secretary of the Company acts as a secretary to the Committee.

The charter of the Initial Public Offer Committee is available on the website of the Company at: <https://lawsikho.com/Investors>

**16. Board meetings held during the year**

During the year under review, the Board met 17 times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act. The meetings of board of directors of the Company were held on 03.04.2023, 30.06.2023, 18.09.2023, 20.09.2023, 23.09.2023, 27.09.2023, 07.10.2023, 11.10.2023, 18.10.2023, 20.10.2023,

25.10.2023, 31.10.2023, 08.01.2024, 09.01.2024, 25.01.2024, 30.01.2024 and 07.02.2024.

**Attendance of the directors in the board meetings was as under:**

	<b>Abhyudaya Agarwal</b>	<b>Ramanuj Mukherjee</b>	<b>Siddhant Singh Baid</b>	<b>Debbolina Ghosh</b>	<b>Shruti Khanijow</b>	<b>Mohd Sirajuddin</b>
<b>03.04.2023</b>	Yes	Yes	N.A.	N.A.	N.A.	N.A.
<b>30.06.2023</b>	Yes	Yes	N.A.	N.A.	N.A.	N.A.
<b>18.09.2023</b>	Yes	Yes	Yes	No	N.A.	N.A.
<b>20.09.2023</b>	Yes	Yes	Yes	No	N.A.	N.A.
<b>23.09.2023</b>	Yes	Yes	Yes	No	N.A.	N.A.
<b>27.09.2023</b>	Yes	Yes	Yes	No	N.A.	N.A.
<b>07.10.2023</b>	Yes	Yes	Yes	No	N.A.	N.A.
<b>11.10.2023</b>	Yes	Yes	Yes	No	No	No
<b>18.10.2023</b>	Yes	Yes	Yes	No	No	No
<b>20.10.2023</b>	Yes	Yes	Yes	No	No	No
<b>25.10.2023</b>	Yes	Yes	Yes	No	No	No
<b>31.10.2023</b>	Yes	Yes	Yes	No	No	No
<b>08.01.2024</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>09.01.2024</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>25.01.2024</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>30.01.2024</b>	Yes	Yes	Yes	Yes	Yes	Yes
<b>07.02.2024</b>	Yes	Yes	Yes	Yes	Yes	No

#### **17. Annual Evaluation of the Board**

The requirement to get a formal evaluation of the Board conducted has only become applicable to the Company with effect from 30th January 2024 - the date on which the equity shares of the Company were listed. Accordingly the Company shall get a formal annual evaluation of the Board carried out in the present financial year 2024-25.

## **18. Directors' Responsibility Statement**

The audited accounts for the year under review are in conformity with the requirements of the Companies Act, 2013 and the Accounting Standards. The financial statements reflect fairly the form and substance of transactions carried out during the year under review and reasonably present your Company's financial condition and results of operations.

Pursuant to Section 134 (3) (C) of the Companies Act, 2013 the Directors confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. The accounting policies selected have been applied consistently, and judgements and estimates are made that are reasonable and prudent, so as to give a true and fair view of the state of affairs of your Company as at 31st March 2024 and of the profit of your Company for the year ended on that date;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of your Company, and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis;
- e. Your company has laid down proper internal financial controls and that such internal financial controls are adequate and were operating effectively;
- f. Your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **19. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Pursuant to the provisions of Section 134(3)(m) and Rule 8(3) of Companies (Accounts) Rules, 2014, the details of energy conservation, technology absorption and foreign exchange earnings and outgo are as under:

### **Conservation of energy: Not Applicable**

- a. The steps taken or impact on conservation of energy: Not Applicable
- b. The steps taken by Company for utilising alternate source of energy: Not Applicable
- c. The capital investment on energy conservation equipment: Not Applicable

### **Technology Absorption: Not Applicable**

- a. The efforts made towards technology absorption: Not Applicable
- b. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable

- c. In case of imported technology(imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable
- d. The expenditure incurred on research and development: Not Applicable

The details of technology	Not Applicable
The year of Import	
Whether the technology has been fully absorbed	
If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action	

**Foreign Exchange earnings and outgo:**

(Amount in Rupees lakhs)

Particulars	Standalone		Consolidated
	2024	2023	2024
Foreign exchange earning	30.10	18.17	34.07*
Foreign exchange outgo	-	-	-

*\*Includes exports and foreign exchange gains*

**20. Extract of Annual Return**

As per the amendment in Rule 12 of Companies (Management and Administration) Rules, 2014, a company shall not be required to attach the extract of annual return with the Board's Report in Form No. MGT-9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub-section (3) of section 92 of the Companies Act, 2013.

The Annual return will be placed on the website of the company at the following link: <https://lawsikho.com/Investors>.

**21. Corporate Governance**

The Company got listed on NSE Emerge platform on 30th January, 2024 but as the shares are listed on SME Platform of NSE, by virtue of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and Para C,



D and E of schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

## **22. Compliance with the secretarial standards**

The Company is in compliance with the applicable standards issued by the Institute of Company Secretaries of India.

## **23. Internal financial control systems and their adequacy**

The Company has internal financial control systems commensurate with the size and complexity of its operations, to ensure proper recording of financials and monitoring of operational effectiveness and compliance of various regulatory and statutory requirements. The management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records including timely preparation of reliable financial information.

## **24. Particulars of employees**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, disclosure pertaining to remuneration and other details are provided in the **Annexure II** to this Report.

Since the Company does not have any employees who draw remuneration in excess of Rupees One Crore and Two lakhs for the financial year or Rupees Eight Lakhs and Fifty Thousand per month when employed for part of the year, the particulars required under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not required to be provided.

## **25. Risk management policy**

Risk management policy is formulated in compliance with Regulation 21 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and section 134 (3) (n) of the Companies Act 2013, which requires the Company to lay down procedures for risk assessment and risk minimization. The Board, Audit committee and the senior management of the company periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote the confidence amongst stakeholders in the process, plan and meet strategic objectives and evaluate, tackle, and resolve various risks associated with the company. The business of the company is exposed to various risks, arising out of internal and external factors i.e., industry, competition, input, geography, financial, regulatory, other operational, information technology related other risks.

The Risk Management Policy of the Company is available at: <https://lawsikho.com/Investors>.

## **26. Maintenance of cost records**

The Company was not required to maintain cost records under section 148 of the Companies Act, 2013.

## **27. Management Discussion And Analysis**

A review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis Report for the FY 2023-24, which forms part of this report.

## **28. Auditors**

### **a. Statutory Auditor**

As per the provisions of Section 139 & 142 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company had appointed M/s. K R A & Co., Chartered Accountants (Firm Registration No. 0020266N) as the Statutory Auditors for the financial year 2023-24 in the Annual General Meeting held on 19th September, 2023 to hold office till the conclusion of the Annual General Meeting of the Company to be held in the year 2028.

There are no qualifications, reservations or adverse remarks made by the M/s. K R A & Co., Statutory Auditors of Company in their Audit Report for the year under review.

### **b. Secretarial Auditor**

The Company has appointed Rawal & Co. (FRN: S2020UP717200), a firm of Practising Company Secretaries as the secretarial auditor of the Company for the financial year 2023-24 and 2024-25 under the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There are no qualifications, reservations or adverse remarks made by the Rawal & Co., Secretarial Auditor of Company in their Audit Report for the year under review which is attached as **Annexure-III** to this report.

### **c. Internal Auditor**

The Company has appointed CA Sachin Jain as the internal auditor of the Company for the financial year 2024-25 under section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014.

### **29. Reporting of frauds by Statutory auditors**

During the year under review, the statutory auditors have not reported any instances of frauds committed in the Company by its Officers or employees under Section 143(12) of the Companies Act, 2013.

### **30. Details of significant and material orders passed by the regulator or court or Tribunal**

There were no significant and material orders issued against the Company by a regulating authority or court or tribunal that could affect the going concern status and company's operation in future.

### **31. Vigil Mechanism**

The Directors have established a robust Vigil Mechanism for reporting of concerns through the Whistle Blower Policy, which is in compliance of the provisions of Section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the Listing Regulations.

The Policy provides for a channel to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of companies policies.

The Whistle Blower Policy of the Company is available at the following link: [.https://lawsikho.com/Investors](https://lawsikho.com/Investors)

### **32. Code of Conduct**

The Board has laid down a specific code of Conduct for all members of the Board and senior management of the Company. The Code is available at: <https://lawsikho.com/Investors>.

### **33. Prevention of Insider Trading**

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the "Code of Conduct for prohibition of Insider Trading" ("the Insider Trading Code"). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned should follow, both in letter and spirit, while trading in the securities of the Company. The Insider Trading Code is available at: <https://lawsikho.com/Investors>

### **34. Prevention of sexual harassment at workplace**

The Company provides 100% remote working to its employees. Despite this, the Company has zero tolerance for sexual harassment at workplace. The Company has adopted a Policy on Prevention of Sexual Harassment at

workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and the rules framed thereunder. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the POSH Act. The names of members of the Internal Complaints Committee can be found here: <https://lawsikho.com/posh-complaint-committee>

During the year under review, the company has received no complaints on sexual harassment.

### **35. Website**

The Company's website is [www.lawsikho.com](http://www.lawsikho.com). The website contains the basic information about the Company - details of its business, financial information, shareholding pattern, contact information of the designated official of the Company who is responsible for assisting and handling investors grievances and such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations, 2015. The Company ensures that the contents of this website are periodically updated.

### **36. Policy on directors' appointment and remuneration and other details**

A policy for appointment and remuneration of Directors, was approved by the Board as required under Section 178(3) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Policy aims to provide the criteria for eligibility to be appointed on the board, the remuneration mechanism and a mechanism for evaluation of the performance. The policy is available at: <https://lawsikho.com/Investors>.

### **37. Proceedings under Insolvency and Bankruptcy Code (IBC)**

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

### **38. Details of one-time settlement**

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

### **39. Corporate Social Responsibility**

The Board approved a policy for Corporate Social Responsibility (CSR) in its meeting held on 2nd July, 2024. The CSR policy of the Company is available at: <https://lawsikho.com/Investors>

The Company is not required to constitute a Corporate Social Responsibility Committee since the amount required to be spent by the company on CSR activities for the financial year 2023-24 does not exceed Rs.50,00,000 (Rupees Fifty lakhs).

#### **40. Acknowledgements**

The Directors take this opportunity to place on record their sincere appreciation for the support received during the year from the investors through their overwhelming response to the Company's initial public offering, the learners who trusted the Company with their careers, the employees who put in significant efforts to ensure success of the learners. The Directors also take this opportunity to acknowledge the support received from all our external supporters such as the Central and State government authorities, the National Stock Exchange of India Limited, banks and financial institutions, depositories, analysts, advisors, suppliers and other business partners for their support during the year.

We look forward to your continued support in achieving the formidable goals that the Company seeks to achieve in the current financial year.

**For and behalf of the Board**  
**For, Addictive Learning Technology Limited**

**Ramanuj Mukherjee**  
**Managing Director**  
**DIN: 05017261**

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

**Date: 6th September 2024**  
**Place: Gurugram**

## ANNEXURE I

### AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies

(Accounts) Rules, 2014)

#### Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

##### Part A: Subsidiaries

##### **Dataisgood Edutech Private Limited (consolidated with Dataisgood LLC)**

[Information in respect of each subsidiary is presented with amounts in Rupees (Rs.)]

Sr. No.	Name of the subsidiary	Dataisgood Edutech Private Limited (Consolidated with Dataisgood LLC) As on 31st March 2024
1	The date since when subsidiary was acquired	26th August 2023
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Same as the reporting period of the holding Company.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable.
4	Share capital	Rs. 1,00,000/-
5	Reserves and surplus	Rs. 63,26,817/-
6	Total assets	Rs. 74,31,381/-
7	Total Liabilities	Rs. 10,04,564/-
8	Investments	-
9	Turnover	Rs. 1,87,64,297/-
10	Profit before taxation	Rs. 67,28,180/-
11	Provision for taxation	-

12	Profit after taxation	Rs. 67,28,180/-
13	Proposed Dividend	None
14	Extent of shareholding (in percentage)	100% (6 shares held by nominees)

<b>Sr. No.</b>	<b>Name of the subsidiary</b>	<b>Dataisgood Limited (UK) (Details as on 31st March 2024)</b>
1	The date since when subsidiary was acquired	Dataisgood Limited was incorporated on 20th February 2024
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1st January to 31st December
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable.
4	Share capital	GBP1
5	Reserves and surplus	Nil
6	Total assets	Nil
7	Total Liabilities	Nil
8	Investments	Nil
9	Turnover	Nil
10	Profit before taxation	Nil
11	Provision for taxation	Nil
12	Profit after taxation	Nil
13	Proposed Dividend	None
14	Extent of shareholding (in percentage)	100%

**Part B: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: Not Applicable**

**For and behalf of the Board  
For, Addictive Learning Technology Limited**

**Ramanuj Mukherjee  
Managing Director  
DIN: 05017261**

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

**Date: 6th September 2024  
Place: Gurugram**



## Annexure II

### Disclosure as per Section 197(12) of Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year under review and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year under review:

Name of Director	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in remuneration in FY 2023-24
Abhyudaya Agarwal	Whole Time Director	20.52	3.13
Ramanuj Mukherjee	Managing Director	20.52	3.13
Siddhant Singh Baid	Chief Financial Officer	9.62	Nil
Shruti Khanijow	Independent Director	Nil	Nil
Debbolina Ghosh	Independent Director	Nil	Nil
Mohd Sirajuddin	Independent Director	Nil	Nil
Komal Shah	Company Secretary	Nil	Nil

- b. The percentage increase in the median remuneration of employees in the financial year under review:

Majority of the employees were hired in the second half of the financial year under review, therefore there is no comparable increase in the median remuneration during the financial year under review.

**c. The number of permanent employees on the rolls of company as on 31st March 2024:**

109 employees

**d. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Majority of the employees were hired in the second half of the financial year under review, therefore there is no comparable percentile increase in the salaries of the employees. The average increase in overall managerial remuneration is 3.13%.

**e. Affirmation that the remuneration is as per the remuneration policy of the company.**

The Board of Directors of the Company affirm that the remuneration is as per the remuneration policy of the Company.

**f. The names of the top ten employees in terms of remuneration drawn is as provided hereunder**

**Details of the top ten employees in terms of remuneration drawn from the period 1st April 2023 to 31st March 2024:**

S.No.	Name	Pan Number	Remuneration	Ratio of directors remuneration to median	Percentage of increase during the year	Designation of the employee	Nature of employment - permanent or contractual	Qualifications and experience	Date of commencement of employment	Age of the employee	Last employment held by such employee before joining the Company	Whether any such employee is a relative of director or manager
1	ABHYUDAYA AGARWAL	AIVPA1712C	4,950,000.00	20.52	3.13	Wholetime Director	Permanent	BA LLB, business, 12+ years of experience in legal education.	12-Sep-2017	35	-	No
2	RAMANUJ MUKHERJEE	AUJPM7314C	4,950,000.00	20.52	3.13	Managing Director	Permanent	BA LLB, business, 12+ years of experience in legal education.	12-Sep-2017	37	-	No

3	SIDDHANT SINGH BAID	AICPB2918A	2,320,731.00	9.62	N.A.	Chief Financial Officer	Permanent	MBA, 16+ years of experience	11 Oct-2023	39	Chief Strategy Officer (CSO) Chief Strategy Officer (CSO) Tsecond Generation Technology Pvt. Ltd.	No
4	HARSH JAIN	AMOPJ6080D	2,268,816.00	N.A.	N.A.	Chief Growth Officer	Permanent	BA LLB, LLM, PhD, UGC-NET JRF, 9+ years of experience	3-Mar-2018	37	Lecturer Lecturer Dausa Law College	No
5	KOMAL SHAH	ACCPP5343H	2,320,731.00	N.A.	N.A.	Company Secretary	Permanent	MCom, LLB, ACS, 23+ years of experience	11-Oct-2023	47	Manager, Company Secretarial, Northern Trust Ireland	No
6	ANKIT MAHESHWAR I	AKWPM1894Q	1,726,000.00	N.A.	N.A.	Co founder- Data is good	Permanent	BTech Electrical, 20+ yrs of experience	1-Sep-2023	44	Founding Director, Bluecore India	No

7	SHISHIR SINGH	JPCPS3079M	1,395,331.00	N.A.	N.A.	Co founder- Data is good	Permanent	BTech Computer Sci, 3 + yrs of experience	1-Sep- 2023	26	Deputy Manager Growth, <a href="http://Limeroad.com">Limeroad.com</a>	No
8	ROUBLE OBEROI	AAJPO8067E	991,669.00	N.A.	N.A.	Director operations -Data is good	Permanent	MBA, 8+ yrs experience	1-Sep- 2023	41	General Manager Sales strategy, Testbook	No
9	ANMOL GAKHAR	BQPPG5626L	730,000.00	N.A.	N.A.	Associate Director Sales	Permanent	MBA, 8+ yrs experience	1-Sep- 2023	32	Sales Manager, Datatrained	No
10	AMIT KUMAR SHARMA	EMXPS4051J	637,000.00	N.A.	N.A.	Associate Director Sales	Permanent	BSc, 5+ yrs experience	1-Sep- 2023	29	Asst TL, Datatrained	No

**The name of every employee, who:**

- if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rs. 1,02,00,000/- (Rupees one crore and two lakh):

The Company does not have any employees who draw remuneration in excess of Rupees One Crore and Two lakhs for the financial year under review.

- if 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 Rs. 8,50,000/- per month (Rupees eight lakh and fifty thousand):

The Company does not have any employees, employed for a part of the financial year who draw remuneration in excess of Rupees Eight lakh and fifty thousand for the financial year under review.

- (if 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):

None of the employees of the Company was in receipt of remuneration in the financial year under review in excess of that drawn by the managing director or whole-time director or manager. Therefore, the data relating to the shareholding of the employees is not required to be provided.

**For and behalf of the Board  
For, Addictive Learning Technology Limited**

**Ramanuj Mukherjee  
Managing Director  
DIN: 05017261**

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

**Date: 6th September 2024  
Place: Gurugram**



# Rawal & Co.

(Company Secretaries)

Office: 631/101, Surendra Nagar, Lucknow-226016.

Email Id: [vivekrawal89@gmail.com](mailto:vivekrawal89@gmail.com), Tel: +91-7827794619

Registration No. S2020UP717200, Peer Review No. 5722/2024

Annexure-III

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

**Secretarial Audit Report  
For the Financial Year ended March 31, 2024**

To,

The Members

**ADDICTIVE LEARNING TECHNOLOGY LIMITED**

**(Formerly Known as Addictive Learning Technology Private Limited)**

Space Creators Heights, 3<sup>rd</sup> Floor, Landmark Cyber Park, Golf Course Extension,  
Sector 67, Gurgaon, Haryana India, 122002

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Addictive Learning Technology Limited (herein after referred as "Company").

Secretarial Audit conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ Statutory Compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its Officers, Agents and Authorised Representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2024 has complied with the Statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company for the Financial Year ended on March 31, 2024 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company has not issued securities under Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review)**
  - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh securities during the year under review);**

g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh securities during the year under review**);

h) The Securities and Exchange board of India (Listing obligation and Disclosure requirement) Regulation, 2015.

i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable as the Company has not bought back any of its securities during the financial year under review**)

I, have examined all the other applicable laws to the Company on the basis of the representations made by the Management.

I, have also examined compliance with the applicable clauses of the following:

a) Secretarial Standards pursuant to section 118(10) of the Act, issued by the Institute of Company Secretaries of India;

b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

### **I, FURTHER REPORT THAT**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried out unanimously by the Members of the Board and Committees and the same were duly recorded in the Minutes of the Meeting of the Board of Directors and Committees of the Company.

**I, FURTHER REPORT** that there are adequate systems and processes in the company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I FURTHER REPORT** that there were no instances of:

- i. Rights issue of shares/ debentures.
- ii. Buy-Back of securities.
- iii. Merger/amalgamation/reconstruction etc.
- iv. Foreign technical collaborations

**For and on behalf of.**  
**Rawal & Co.**  
**(Company Secretaries)**

Sd/-

**Vivek Rawal**

**FRN: S2020UP717200**

**Membership No: A43231**

**C.P No: 22687**

**UDIN: A043231F001117205**

**Date: 03/09/2024**

**Place: Gurgaon**



To,

The Members

**ADDICTIVE LEARNING TECHNOLOGY LIMITED**

**(Formerly Known as Addictive Learning Technology Private Limited)**

Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension,  
Sector 67, Gurgaon, Haryana India, 122002

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company

**For and on behalf of.**

**Rawal & Co.**

**(Company Secretaries)**

Sd/-

**Vivek Rawal**

**FRN: S2020UP717200**

**Membership No: A43231**

**C.P No: 22687**

**UDIN: A043231F001117205**

**Date: 03/09/2024**

**Place: Gurugram**



# Rawal & Co.

(Company Secretaries)

Office: 631/101, Surendra Nagar, Lucknow-226016.

Email Id: [vivekrawal89@gmail.com](mailto:vivekrawal89@gmail.com), Tel: +91-7827794619

Registration No. S2020UP717200, Peer Review No. 5722/2024

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors of  
Addictive Learning Technology Limited  
Add: Space Creattors Heights, 3rd floor, Landmark Cyber Park,  
Golf Course Extension, DLF QE, Sector 67, Gurgaon, Haryana 122102.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Addictive Learning Technology Limited having CIN: L74110HR2017PLC118029 and having registered office at Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, DLF QE, Sector 67, Gurgaon, Haryana 122102 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name Of Director	DIN
1.	Ramanuj Mukherjee	05017261
2.	Abhyudaya Agarwal	05016416
3.	Siddhant Singh Baid	07809583
4.	Mohd Sirajuddin	07061023
5.	Shruti Khanijow	10351347
6.	Debbolina Ghosh	10246698

Ensuring the eligibility for the continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For and on behalf of.**  
**Rawal & Co.**  
**(Company Secretaries)**

**Sd/-**  
**Vivek Rawal**  
**FRN: S2020UP717200**  
**Membership No: A43231**  
**C.P No: 22687**  
**UDIN: A043231F001154803**  
**Date: 06/09/2024**  
**Place: Gurgaon**

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

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

#### **Opinion**

We have audited the standalone financial statements of ADDICTIVE LEARNING TECHNOLOGY LIMITED (“the Company”), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit, and its cash flows 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Information**

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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

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

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:  
In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. a) The Management has represented that, to the best of its knowledge and belief, a fund of Rs. 7.61 crores has made 100% investment in the company named “Dataisgood Edutech Private Limited”.

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

(c) Based on the audit procedures 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 (a) and (b) above, contain any material misstatement.

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

**Gunjan Arora  
Partner  
Membership No.: 529042  
UDIN: 24529042BKAMUK8827  
Place: Delhi  
Date: 09<sup>th</sup> May 2024**



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

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

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any intangible assets. Consequently, clause (i)(a)(B) of the Order is not applicable to the Company.
- (b) In accordance with the phased programme for verification of Property, Plant and Equipment, certain items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. Consequently, clause (i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any Property, Plant and Equipment during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so. Consequently, clause (i)(e) of the Order is not applicable to the Company.
- (ii) (a) The company does not hold any inventory as the Company is mainly in the business of providing consultancy education services such as Law, Management Studies, Online Education, Personality Development Program etc.  
(b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions based on security of current assets. Consequently, clause (ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register

- maintained under Section 189 of the Companies Act, 2013. Consequently, clause (iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposit during the year. Consequently, clause (v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and any other dues, during the year, with the appropriate authorities except in case of TDS.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (c) There are no dues of Income-tax, Sales-tax, Excise Duty, GST and Service Tax which have not been deposited as on March 31, 2024, on account of disputes with the related authorities.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institutions or banks.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not availed any term

loan during the period. Consequently, clause (ix)(c) of the Order is not applicable to the Company.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records 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 or joint ventures. Consequently, clause (ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Consequently, clause (ix)(f) of the Order is not applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, the Company has not availed any term loans during the year. The Company has made an initial public offer during the year. The company has received gross proceeds from fresh issue of equity shares amounting to Rs. 57,91,80,000. The utilization of the net proceeds is summarized as below:-

**All amounts in Rupees Lakhs**

<b>Particular</b>	<b>Gross Proceeds</b>	<b>Proposed utilisation as per Prospectus</b>	<b>Utilisation upto 31-3-24</b>	<b>Unutilised amount as at 31-3-24</b>
Unidentified Acquisition (In India & Abroad)		500.00		500.00
Identified Acquisition		300.00	100.00	200.00
Investment in Technology		800.00		800.00
Development of new courses		500.00		500.00
Branding & Marketing Expenses		1000.00		1000.00
Working Capital Requirement		800.00		800.00
General Corporate Purposes		Not Defined		-
Issue Expenses		Not Defined	1011.05	(1011.05)
<b>Total</b>	<b>5791.80</b>	<b>3900.00</b>	<b>1111.05</b>	<b>4680.75</b>

- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditor in

Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to the information and explanations given to us, no whistle blower complaints have been received during the year. Consequently, clause (xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.  
(b) As the internal Audit is not applicable to the company. Accordingly, requirement under clause (xiv) is not applicable to the company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi)(a), (b), (c) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There is resignation of the Statutory Auditor during the year, hence this clause is applicable and we have taken into consideration the issue, objections and concerns raised by outgoing auditor.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.
- (xx) In our opinion and according to the information and explanations given to us, the Company is not required to spend under section 135 of the Companies Act, 2013. Consequently, clause (xx) of the Order is not applicable to the Company.

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

**Gunjan Arora  
Partner  
Membership No.: 529042  
UDIN: 24529042BKAMUK8827  
Place: Delhi  
Date: 09<sup>th</sup> May 2024**

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

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

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

We have audited the internal financial controls over financial reporting of **ADDICTIVE LEARNING TECHNOLOGY LIMITED** (“the Company”) as at March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors’ Responsibility**

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

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

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

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

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

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

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

#### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Gunjan Arora  
Partner  
Membership No.: 529042  
UDIN: 24529042BKAMUK8827  
Place: Delhi  
Date: 09<sup>th</sup> May 2024**

**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029

Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102, DLF QE,  
Gurgaon, Dlf Qe, Haryana, India, 122002  
Standalone Statement of Assets and Liabilities

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

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	1590.97	10.10
(b) Reserves and surplus	3	5174.97	196.18
		<b>6765.94</b>	<b>206.28</b>
<b>Non-current liabilities</b>			
(a) Deferred tax liabilities	22	59.13	
(b) Long term provision	4	29.75	-
		88.88	-
<b>Current liabilities</b>			
(a) Short Term Borrowings	5	-	15.73
(b) Trade payables	6		
(A) Total outstanding dues of micro enterprises and small enterprises		5.40	1.08
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		93.23	3.69
(c) Other current liabilities	7	630.99	574.55
(d) Short-term provisions	8	277.78	83.13
		<b>1007.40</b>	<b>678.17</b>
<b>TOTAL</b>		<b>7862.23</b>	<b>884.45</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	9		
(i) Tangible Assets		19.28	22.23
(ii) Intangible Assets		1897.94	
(b) Non Current Investment	10	760.95	-
(c) Deferred Tax Assets	22		7.75
		<b>2678.17</b>	<b>29.98</b>
<b>Current assets</b>			
(a) Trade receivables	11	47.21	2.42
(b) Cash and cash equivalents	12	4950.80	170.80
(c) Short-term loans and advances	13	3.22	0.21
(d) Other Current Assets	14	182.83	681.04
		<b>5184.06</b>	<b>854.47</b>
<b>TOTAL</b>		<b>7862.23</b>	<b>884.45</b>

Significant Accounting Policies 1  
The accompanying notes from 1 to 29 are integral part of the financial statements.

This is the Balance Sheet referred to in our audit report of even date.

**For KRA & Co.**  
Chartered Accountants  
FRN: 020266N

For and on behalf of the Board of Directors of  
**Addictive Learning Technology Limited**

**Gunjan Arora**  
Partner  
Membership No. 529042

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

Place: Delhi  
Date: 09-05-2024  
UDIN: 24529042BKAMUK8827

**Siddhant Singh Baid**  
CFO  
PAN: AICPB2918A

**Komal Palak Shah**  
Company Secretary  
PAN: ACCPP5343H



**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029

Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67,

**Standalone Statement of Profit and loss**

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

Particulars	Note No.	For the year ended March 31st, 2024	For the year ended March 31st, 2023
Revenue from operations	15	6395.77	3353.43
Other income	16	0.14	1.04
<b>Total income</b>		<b>6395.91</b>	<b>3354.47</b>
<b>Expenses</b>			
Cost of Services	17	1257.76	885.55
Employee benefits expense	18	753.32	189.37
Depreciation and amortization expense	19	276.56	9.51
Finance Cost	-	-	-
Other expenses	20	3129.16	1945.07
<b>Total expenses</b>		<b>5416.80</b>	<b>3029.50</b>
<b>PROFIT BEFORE TAX</b>		<b>979.11</b>	<b>324.98</b>
<b>Tax expenses:</b>			
Current tax		259.01	84.67
Deferred tax		66.88	(6.79)
<b>Total tax expense</b>		<b>325.90</b>	<b>77.88</b>
<b>PROFIT FOR THE YEAR</b>		<b>653.22</b>	<b>247.10</b>
Earnings per Equity share [Nominal value per share Rs.10 (2023: Rs.1)]	21		
Basic (Rs.)		5	2
Diluted (Rs.)		5	2

The accompanying notes are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date

**For KRA & Co.**  
Chartered Accountants  
FRN: 020266N

For and on behalf of the Board of Directors of  
**Addictive Learning Technology Private Limited**

**Gunjan Arora**  
Partner  
Membership No. 529042

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

Place: Delhi  
Date:09-05-2024

**Siddhant Singh Baid**  
CFO  
PAN: AICPB2918A

**Komal Palak Shah**  
Company Secretary  
PAN: ACCPP5343H

**UDIN: 24529042BKAMUK8827**

**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029

Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102, DLF QE, Gurgaon,  
DLF Qe, Haryana, India, 122002  
Standalone Statement of Cash Flow

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

Particulars	For the year ended March 31st, 2024	For the year ended March 31st, 2023
<b>A Cash flow from operating activities</b>		
Profit before tax	979.11	324.98
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation / amortization expenses	276.56	9.51
Interest income	(0.14)	(1.04)
Interest on loan	-	-
<b>Operating profit before working capital changes</b>	<b>1255.53</b>	<b>333.44</b>
Movements in working capital :		
(Increase) / decrease in trade receivables	(44.79)	(2.41)
(Increase) / decrease in other current assets	498.21	(657.46)
(Increase) / decrease in Short-term loans and advances	(3.01)	33.02
Increase / (decrease) in trade payables	93.85	(90.96)
Increase / (decrease) in other current liabilities	56.44	526.35
Increase / (decrease) in short term provisions	224.41	83.52
<b>Net cash flow (used in) operations</b>	<b>2080.65</b>	<b>225.50</b>
Less: Direct taxes paid Including Advance taxes	(259.40)	(86.07)
<b>Net cash flow (used in) operating activities (A)</b>	<b>1821.25</b>	<b>139.43</b>
<b>B Cash flows from investing activities</b>		
Purchase of Invements	(760.95)	
Purchase of fixed assets	(2171.55)	(15.81)
Sale of Fixed Assets		
Interest received	0.14	1.04
<b>Net cash flow (used in)/ generated from investing activities (B)</b>	<b>(2932.36)</b>	<b>(14.77)</b>
<b>C Cash flows from financing activities</b>		
Other Non- Current Liabilities	-	
Proceeds from Share Issued	6917.89	
Proceeds/ (repayments) from/ of borrowings	(15.73)	15.73
IPO Expenses Paid	(1011.05)	
Foreign Exchange Gain		
Interest paid on loan	-	-
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>5891.11</b>	<b>15.73</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>4780.00</b>	<b>140.39</b>
Cash and cash equivalents at the beginning of the year	170.80	30.41
<b>Cash and cash equivalents at the end of the year</b>	<b>4950.80</b>	<b>170.80</b>

Notes to cash flow statement

1. Components of cash and cash equivalents :

	As at 31 March 2023	As at 31 March 2023
Cash in hand	0.56	0.53
Balances with banks:		
- On current accounts	4950.24	170.27
	<b>4950.80</b>	<b>170.80</b>

For KRA & Co.  
Chartered Accountants  
FRN: 020266N

**Gunjan Arora**  
Partner  
Membership No. 529042

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

Place: Delhi  
Date:09-05-2024  
UDIN: 24529042BKAMUK8827

Siddhant Singh Baid  
CFO  
PAN: AICPB2918A

Komal Palak Shah  
Company Secretary  
PAN: ACCPP5343H

#### 1. Corporate Information

Addictive Learning Technology Limited (the "Company") (formerly known as Addictive Learning Technology Private Limited) was incorporated on September 12, 2017 under the Indian Companies Act, 2013 having registered office at Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102, DL FQE, Gurgaon, Df Qe, Haryana, India, 122002. The Company is engaged in the business of providing consultancy education services such as Law, Management Studies, Online Education, Personality Development Program etc.

#### Summary of significant accounting policies

##### (i) Basis of preparation

These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Companies (Accounting Standards) Rules, 2021, specified under section 133 and other relevant provisions of the Companies Act, 2013.

The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments and share-based payment transactions that are measured at fair value as required by relevant AS.

Accounting policies have been consistently applied to all the years presented unless otherwise stated. Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

All assets and liabilities have been classified as current / non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

##### (ii) Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

##### (iii) Intangible assets

###### Acquired intangible assets

Intangible assets that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

###### Internally generated intangible assets

Research expenditure and development expenditure that do not meet the criteria as stated below are recognised as an expense as incurred. Development costs previously recognised as expense are not recognised as an asset in a subsequent period.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale.
- the intention to complete the intangible asset and use or sell it.
- the ability to use or sell the intangible asset.
- how the intangible asset will generate probable future economic benefits.
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset, and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The expenditure which has been incurred during the year on Content Development for which the results and benefits of these expenditure would be obtained over the multiple years in coming future has been considered as "Deferred Revenue Expenditure" in the books of accounts till previous financial year, From current Financial Year we have changed the policy and considered as intangible assets.

This has resulted in an increase in profit before tax for current financial year, after taking into account the adjustment for previous financial year as well, by INR 364.07 Lacs. This accounting policy change also harmonises treatment of Content Development under Income Tax Act, which was already being followed for the previous year as well.

#### Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the office equipments and furnitures and fixtures, in which cases the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful lives of property, plant and equipment are as under:

Asset category	Useful life
Office equipments other than mobile handsets	5 years
Office equipments - mobile handsets	3 years
Servers (included in computers)	6 years
Furniture and Fixtures	10 years
Machinery	15 years
Computers	3 years
Leasehold improvements	Primary period of the lease

Intangible assets are amortised in the Statement of Profit and Loss over their estimated useful lives on straight line method, from the date that they are available for use. The Company amortises its intangible assets as follows:

Asset category	Useful life
Acquired software	6 years
Acquired technical know-how	5 years
Internally generated intangibles (Application)	5 years

The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed at each financial year end. If the expectations differ from previous estimates the changes are accounted for prospectively as a change in accounting estimates.

#### (iv) Revenue recognition

Revenue from services is recognized based on services rendered on a cost plus basis in accordance with terms of the master services agreements entered into by the Company with its customers and is net of goods and services tax (GST). Revenue in excess of billings on service contracts is recorded as unbilled revenue and is included in Trade receivables.

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

Income from export incentives is recognised when the application is filed with the government authority and when it is reasonable certain that ultimate collection will be made.

#### (v) Foreign currency translation

##### Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### Subsequent Recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are restated at the rates ruling at the end of accounting period. Exchange differences arising therefrom are recognized in the Statement of Profit and Loss.

#### (vi) Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the assets and the liability on net basis.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

#### (vii) Earnings per share

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

Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(viii) Use of estimates**

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles ("GAAP") in India, requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities including the recoverability of Property, plant and equipment and intangible assets, disclosure of contingent liabilities as at the date of the financial statements and the date of the financial statements and the reported amounts of income and expenses during the reported period. On an on-going basis, management evaluates the estimates.

The most significant estimates relate to provision for expenses related to income taxes, contingencies and litigations, employee benefits and useful life of assets. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which, form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The actual amounts may differ from the estimates used in the preparation of the financial statements.

**(ix) Provisions and contingent liabilities**

Provisions: Provisions are recognized when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

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

**(x) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, demand deposits with banks with original maturities of three months or less.

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**

**Notes to the financial statements as at March 31st, 2024**

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

	As at March 31, 2024	As at March 31, 2023
<b>2 Share Capital</b>		
<b>Authorized</b>		
1,80,00,000 Equity Shares of Rs.10/- each (2023: 100,000 Equity Shares of Rs.1/- each)	1800.00	1.00
100,000, 0.0001% Optionally Convertible Preference Shares of Rs.10 each	10.00	10.00
2500 Compulsorily Convertible Preference Shares of Rs.10 each	0.25	0.25
	<u>1810.25</u>	<u>11.25</u>
<b>Issued, Subscribed and Paid up</b>		
1,59,09,732 Equity Shares of Rs.10/- each fully paid up (2023: 10,000 Equity Shares of Rs.1/- each fully paid up)	1590.97	0.10
100,000, 0.0001% Optionally Convertible Preference Shares of Rs.10 each	-	10.00
	<u>1590.97</u>	<u>10.10</u>

(i) **Reconciliation of number of shares outstanding at the beginning and at the end of year:**

Equity Shares	For the year ended March 31st, 2024		For the year ended March 31st, 2023	
	No. of Shares (in Numbers)	Amount (in Lakhs)	No. of Shares (in Numbers)	Amount (in Lakhs)
Balances at the beginning of the year	10,000	0.10	10,000	0.10
<u>Movement during the year</u>			-	-
Consolidation of Shares	(9,000)	-		
Bonus Shares	1,09,90,009	1099.00		
Private Placement	7,75,473	77.55		
Initial Public Offer	41,37,000	413.70		
Convertible Preference Shares	6,250	0.63		
<b>Balance outstanding as at the end of the year</b>	<u>1,59,09,732</u>	<u>1590.97</u>	<u>10,000</u>	<u>0.10</u>

Preference Shares (0.001% Optionally Convertible Preference Shares)	For the year ended March 31st, 2024		For the year ended March 31st, 2023	
	No. of Shares (in Numbers)	Amount (in Lakhs)	No. of Shares (in Numbers)	Amount (in Lakhs)
Balances at the beginning of the year	1.00	10.00	-	-
Movement during the year	(1.00)	(10.00)	1.00	10.00
<b>Balance outstanding as at the end of the year</b>	<u>-</u>	<u>-</u>	<u>1.00</u>	<u>10.00</u>

(ii) **Rights, preferences and restrictions attached to shares:**

**Equity Shares-**

The Company has one class of equity shares having a par value of Rs.10 per share (Last year par value is Rs.1 per share and then Equity share capital of the company is consolidated from Rs. 1/- per equity share to Rs. 10/- per equity share by passing an Ordinary Resolution in a duly convened Annual General Meeting held on September 19,2023). Each shareholder is eligible for one vote per share held. The dividend, if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**Preference Shares-**

As on March 31, 2024, there is no Preference share capital. The Company had issued 0.0001% Optionally Convertible Preference Shares of Rs.10 per share during the period ending March 31, 2023 which are eligible for 0.0001% dividend and voting rights which are available to Preference Shareholders under the Companies Act, 2013, however, they are not eligible for voting rights on other matters. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the company**

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares</b>				
Abhyudaya Agarwal	44,39,103	27.90%	4,800	48%
Ramanuj Mukherjee	44,39,103	27.90%	4,800	48%
<b>0.0001% Preference Shares</b>				
Ajeet Singh Khurana	-	0%	1,00,000	100%

(iv) **Details of promoters' shareholding**

	Abhyudaya Agarwal	Ramanuj Mukherjee
No. of shares as at 01/04/2022	4,800	4,800
Change during the year	-500	-500
No. of shares as at 31/03/2023	4,300	4,300
% of total shares	43%	43%
% change during the year	-10%	-10%
No. of shares as at 01/04/2023	4,300	4,300
Change during the Period	44,34,803	44,34,803
No. of shares as at 31/03/2024	44,39,103	44,39,103
% of total shares	27.90%	27.90%
% change during the year	103135%	103135%

	As at March 31, 2024	As at March 31, 2023		
<b>3 Reserve and Surplus</b>				
Surplus in Statement of Profit and Loss:				
Balance as at the beginning of the year	196.18	(49.92)		
Less: Bonus Issue	(500.00)			
Add/(Less):Earlier year Adjustments	(0.39)	(1.00)		
Add: Profit for the year	653.22	247.10		
Balance as at the end of the year	<b>349.00</b>	<b>196.18</b>		
<u>Security Premium</u>				
Balance as at the beginning of the year	-			
Add: Addition during the year	6436.02			
Less: Bonus Issue	(599.00)			
Less: IPO Expenses	(1011.05)			
Balance as at the end of the year	<b>4825.97</b>	-		
<b>Total</b>	<b>5174.97</b>	<b>196.18</b>		
<b>Other Long Term Liabilities</b>				
Other Long term liabilities	-	-		
<b>4 Long term provision</b>				
Provision for Gratuity	18.86			
Provision for Leave Encashment	10.88			
	<b>29.75</b>	-		
<b>5 Short Term Borrowings</b>				
Short term borrowings	-	15.73		
	-	<b>15.73</b>		
<b>6 Trade payables</b>				
Total outstanding dues of micro and small enterprises	5.40	1.08		
Total outstanding dues of creditors other than micro and small enterprises	93.23	3.69		
	<b>98.63</b>	<b>4.77</b>		
<b>Aging of trade payables :</b>				
<b>Particulars</b>	<b>Outstanding for following periods from the due date</b>			
	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>
<b>Undisputed dues</b>				
Micro and small enterprises	5.40	-	-	
Others than above (Gross)	129.44	-	-	
Less: TDS Recoverable	36.21			
<b>Net Trade Payables</b>	<b>93.23</b>			
<b>Disputed dues</b>				
Micro and small enterprises	-	-	-	
Others than above	(-)	(-)	(-)	
	-	-	-	
	(-)	(-)	(-)	
<b>7 Other current liabilities</b>				
Statutory dues	21.85			39.92
Payable on account of employees	65.77			-
Advance Received from Students	328.87			518.39
Expenses Payable	12.44			11.49
Director Imprest	2.07			4.75
Other Current Liability	200.00			-
	<b>630.99</b>			<b>574.55</b>

*(Figures in brackets denote previous year figures)*



<b>8 Short- term provisions</b>				
Provision for Tax			258.06	83.13
Provision on Refund			16.34	-
Provision for Gratuity			1.89	-
Provision for Leave Encashment			1.50	-
			<b>277.78</b>	<b>83.13</b>
<b>10 Non Current Investment</b>				
Investment in Unquoted Share:-				
-Datisgood (DIG)			760.95	-
			<b>760.95</b>	-
<b>11 Trade Receivables</b>				
Unsecured				
- considered good			47.21	2.42
			<b>47.21</b>	<b>2.42</b>
<b>Aging of trade receivables :</b>				
<b>Particulars</b>	<b>Outstanding for following periods from due date of payment*</b>			
	<b>Not Due</b>	<b>Less than 6 months</b>	<b>6 months-1 years</b>	<b>1-2 years</b>
<b>Undisputed trade receivables</b>				
considered good	-	40.48	5.38	1.35
considered doubtful	-	-	-	-
<b>Disputed trade receivables</b>				
considered good	-	-	-	-
considered doubtful	-	-	-	-
	-	-	-	-
<i>(Figures in brackets denote previous year figures)</i>				
*Net of Provision				
<b>12 Cash and Cash Equivalents</b>				
Cash and cash equivalents:				
Cash on hand			0.56	0.53
Balances with Bank				
-In current accounts			4950.24	170.27
			<b>4950.80</b>	<b>170.80</b>
<b>13 Short-term loans and advances</b>				
Advance to Parties			3.22	0.21
			<b>3.22</b>	<b>0.21</b>
<b>14 Other current assets</b>				
Deferred Revenue Expenditure			-	447.96
Unamortized IPO Expenses			-	-
Prepaid Expenses			116.91	228.83
Security deposits			65.92	4.26
			<b>182.83</b>	<b>681.04</b>

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**  
**Notes to the financial statements for the period ended March 31, 2024**  
*(All amounts in Rupees Lakhs, unless otherwise stated)*

		<b>For the year ended March 31st, 2024</b>	<b>For the year ended March 31st, 2023</b>
<b>15</b>	<b>Revenue from operations</b>		
	<u>Sale of services- Domestic</u>		
	Education and training programmes	6382.01	3335.26
	Less: Provision on Refund	(16.34)	
	<u>Sale of services- Export</u>	30.10	18.17
		<b>6395.77</b>	<b>3353.43</b>
<b>16</b>	<b>Other income</b>		
	Interest Income	0.00	1.04
	Interest on Income Tax Refund	0.14	-
	Round Off	0.00	-
		0.14	1.04
<b>17</b>	<b>Cost of Services</b>		
	Professional Expenses	669.50	568.57
	International Software Technology	171.72	51.10
	International Consultancy Charge	56.89	102.58
	Material Printing & Delivery Cost	220.91	62.61
	Payment Gateway Expenses	51.03	36.20
	Training & Development Exp	3.85	7.27
	Technical Charges	22.33	16.25
	Website Maintenance	61.53	40.97
		<b>1257.76</b>	<b>885.55</b>
<b>18</b>	<b>Employees Benefit Expenses</b>		
	Salary Expenses	591.31	116.72
	Internship Stipend	73.26	52.56
	Gratuity Expenses	20.76	
	Leave Enchashment	12.38	
	EPF Contribution	9.15	-
	PF Handling Charges	0.54	-
	Staff Welfare	45.93	20.09
		<b>753.32</b>	<b>189.37</b>

<b>19</b>	<b>Depreciation and amortization expense</b>		
	Depreciation on property, plant and equipment	10.72	9.51
	Amortization of Intangible Assets	265.83	
	Amortization Expenses		-
		<b>276.56</b>	<b>9.51</b>
	<b>Finance Cost</b>		
		-	-
<b>20</b>	<b>Other Expenses</b>		
	Audit fees	7.80	1.20
	Advertisement & Marketing Exp	1636.60	1209.27
	Sales & Marketing Expenses	406.11	169.22
	Blocked/ Unclaimed GST Input	361.65	160.09
	Books & Periodicals	0.23	0.58
	Business Promotion	35.13	12.46
	Bank Charges & Commission	5.10	5.98
	Community Building Expenses	-	-
	Discount on Sale	3.45	-
	Electricity & Water Expenses	5.13	0.97
	Festival Expenses	6.79	-
	Interest & Late Fees on GST	0.00	0.08
	Interest on Income Tax	10.06	-
	Interest on TDS	2.09	0.14
	Legal & Professional Fees	90.53	102.76
	Listing Expenses	31.22	-
	Office Expenses	66.02	15.12
	Postage & Courier	0.70	-
	Printing & Stationary	1.03	2.03
	Other Professional Charges	186.54	125.16
	Software Renewal Charges	138.22	51.47
	Rent	47.13	31.00
	Repair & Maintenance- Computer	1.60	2.43
	Repair & Maintenance- Other	4.94	7.13
	ROC Expenses	17.54	-
	Security Expenses	2.83	-
	Short & Excess	-	0.00
	Staff Refreshment	18.16	7.02
	Telephone & Internet Expenses	1.21	3.25
	Tour & Travelling- Domestic	34.04	37.70
	Tour & Travelling- Other than Domestic	7.30	-
		<b>3129.16</b>	<b>1945.07</b>

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**

**Notes to the financial statements as at March 31st, 2024**

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

**Notes to Accounts**

**21 Earnings Per Share**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Net profit as per the statement of profit and loss	653.22	247.10
Weighted average number of equity shares outstanding during the year (No.)	121.10	110.00
Weighted average number of equity shares outstanding during the year (No.) for Diluted	121.10	111.00
Basic earnings per share (Rs)	5.39	2.25
Diluted earnings per share (Rs)	5.39	2.23
Nominal value per equity share (Rs.)	10	1

**Note:-**

1. March-23 Adjusted EPS is calculated by taking effect of Bonus Share and diluted is calculated by taking effect of Bonus Share and Optionally Convertible Preference Shares.
2. March-24 EPS is calculated by taking effect of consolidation of share and Bonus Share.

<b>22 Deferred Tax Calculation</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
WDV as per Companies Act	1917.22	22.23
WDV as per Income Tax	1724.39	499.98
<b>Timing Difference</b>	<b>192.84</b>	<b>(477.75)</b>
Provision on Refund	16.34	
Provision for Gratuity	1.89	
Provision for Leave Encashment	1.50	
Deffered Revenue Expenditure	-	447.96
<b>Timing Difference</b>	<b>212.56</b>	<b>(29.80)</b>
Deferred Tax Liabilities	59.13	
Deferred Tax Assets	-	7.75
<b>Current Year</b>	<b>(66.88)</b>	<b>6.79</b>

**23 Related Party Disclosure**

In accordance with the requirements of Accounting Standards (AS) -18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :

**a) Names of related party and relationship:**

**1. Shareholders having significant influence**

Abhyudaya Agarwal  
Ramanuj Mukherjee

**2. Key managerial personnel :**

Abhyudaya Agarwal  
Ramanuj Mukherjee

<b>b) Transactions with related parties</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Unsecured Loan	Nil	Nil
Directors Remuneration	99.00	96.00
Consultancy Fees	Nil	Nil

## 24 Supplementary Statutory Information

Nature of Transactions	31-Mar-24	31-Mar-23
<b>Transaction During the Year</b>		
(a) Statutory Auditor's Fees	7.80	1.20

25 Dues to Micro and Small Enterprises, if any, have been determined to the extent such parties have been identified on the basis of information collected by the Management.

26 Balances of Sundry Debtors and Sundry Creditors are subject to confirmation from respective parties and consequential reconciliation/adjustments arising there-from, if any. The management however does not expect any material variation

## 27 Disclosure for retirement benefits

### Defined contribution plans

The Company's employee provident fund scheme is a defined contribution plan. A sum of

### Defined benefit plans – Gratuity

Gratuity is payable to all eligible employees of the Company on superannuation, death or

Particulars	31-Mar-24	31-Mar-23
Present value of obligations	20.76	
Fair value of plan assets		
<b>(Assets)/Liability recognised in balance sheet</b>	<b>(20.76)</b>	
<b>Change in defined benefit obligations during the year</b>		
Present value of obligation at the beginning of the year	-	
Service cost	20.76	
Interest cost	-	
Benefit paid	-	
Actuarial (gain)/loss on obligation	-	
<b>Present value of obligation at end of the year</b>	<b>20.76</b>	
<b>Changes in the fair value of the plan asset:</b>		
Fair value of the plan assets at the beginning of the period		
Contributions	20.76	
Benefits paid	-	
Expected return on plan assets	-	
Actuarial gain / (loss) on plan assets	-	
<b>Fair value of plan assets at end of period</b>	<b>20.76</b>	
	-	
	-	
<b>Actuarial gain / loss recognized</b>		
Actuarial gain / (loss) for the period - obligation	-	
Actuarial gain / (loss) for the period – plan assets	-	
Total gain / (loss) for the period	-	
Actuarial gain / loss recognised in the period	-	
Unrecognized actuarial gains / losses	-	
	-	
	-	
<b>Gratuity cost recognised in the Statement of Profit and Loss for the year</b>		
Service cost	20.76	
Interest cost	-	
Expected return on plan assets	-	
Actuarial (gain)/loss recognised in the period	-	
<b>Net cost</b>	<b>20.76</b>	

**Bifurcation of defined benefit obligation as the year end as per revised schedule VI**

Current liability	1.89
Non - current liability	18.86
<b>Total obligation at year end</b>	<b>20.76</b>

**Assumptions**

Discount rate	7.25%
Expected rate of salary increase	5.00%
Expected rate of return on plan assets	0.00%

**Demographic assumptions**

Retirement age	58 Years
Mortality	IALM (2012- 14)
Withdrawal rate	10.00%

**Defined benefit plans – Leave Enchashment**

Gratuity is payable to all eligible employees of the Company on superannuation, death or permanent disablement, in terms of the provisions of the

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Present value of obligations	12.38	
Fair value of plan assets		
<b>(Assets)/Liability recognised in balance sheet</b>	<b>(12.38)</b>	
<b>Change in defined benefit obligations during the year</b>		
Present value of obligation at the beginning of the year	-	
Service cost	12.38	
Interest cost	-	
Benefit paid	-	
Actuarial (gain)/loss on obligation	-	
<b>Present value of obligation at end of the year</b>	<b>12.38</b>	
<b>Changes in the fair value of the plan asset:</b>		
Fair value of the plan assets at the beginning of the period		
Contributions	12.38	
Benefits paid	-	
Expected return on plan assets	-	
Actuarial gain / (loss) on plan assets	-	
<b>Fair value of plan assets at end of period</b>	<b>12.38</b>	
	<b>Discount rate</b>	<b>Discount rate</b>
	<b>Expected rate of salary</b>	<b>Expected rate of salary</b>
	<b>increase</b>	<b>increase</b>
<b>Actuarial gain / loss recognized</b>		
Actuarial gain / (loss) for the period - obligation	-	
Actuarial gain / (loss) for the period – plan assets	-	
Total gain / (loss) for the period	-	
Actuarial gain / loss recognised in the period	-	
Unrecognized actuarial gains / losses	-	

	-	
	-	
<b>Gratuity cost recognised in the Statement of Profit and Loss for the year</b>		
Service cost	12.38	
Interest cost	-	
Expected return on plan assets	-	
Actuarial (gain)/loss recognised in the period	-	
<b>Net cost</b>	<b>12.38</b>	
<b>Bifurcation of defined benefit obligation as the year end as per revised schedule VI</b>		
Current liability	1.50	
Non - current liability	10.88	
<b>Total obligation at year end</b>	<b>12.38</b>	
<b>Assumptions</b>		
Discount rate	7.25%	
Expected rate of salary increase	5.00%	
Expected rate of return on plan assets	0.00%	
<b>Demographic assumptions</b>		
Retirement age	58 Years	
Mortality	IALM (2012- 14)	
Withdrawal rate	10.00%	
<b>28 Disclosure on significant ratios</b>		
<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Current Ratio	5.15	1.26
Debt-Equity Ratio	-	0.08
Debt Service Coverage Ratio	-	-
Return on Equity	10%	120%
Inventory turnover ratio	-	-
Trade Receivables turnover ratio	135.48	1,384.24
Trade payables turnover ratio	12.75	185.50
Net capital turnover ratio	1.53	19.02
Net profit ratio	10%	7%
Return on Investment	-	-
Return on Capital employed	10%	111%

**Methodology:**

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt/ Total Shareholders' Equity
3. Debt Service Coverage Ratio = Earnings before Interest, Tax and Exceptional Items / Interest Expense + Principal Repayments made during the year for long term loans
4. Return on Equity Ratio = Profit After Tax / Average Net Worth
5. Inventory Turnover Ratio = Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)/Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
6. Trade Receivable Turnover Ratio = Value of Sales & Services / Average Trade Receivable
7. Trade Payable Turnover Ratio = Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses / Average Trade Payable
  
8. Net Capital Turnover Ratio = Value of Sales & Services / Working Capital (Current Asset - Current Liability)
9. Net Profit Margin = Profit After Tax / Value of Sales & Services
10. Return on Investment = Other Income (Excluding Dividend) / Average Cash, Cash Equivalents & Other Marketable Securities
11. Return on Capital Employed = Net Profit After Tax<sup>^</sup> + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income / Average Capital Employed\*\*

<sup>^</sup>Including Profit From Discontinued Operations

<sup>^^</sup> Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development.

29 Previous year figures have been regrouped/rearranged wherever necessary.

Note 1 to 29 forms an integral part of the accounts and has been duly authenticated.

**For KRA & Co.**  
**Chartered Accountants**  
**FRN: 020266N**

For and on behalf of the Board of Directors of  
**Addictive Learning Technology Private Limited**

**Gunjan Arora**  
**Partner**  
**Membership No. 529042**

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

**Place: Delhi**  
**Date: 09-05-2024**  
**UDIN: 24529042BKAMUK8827**

**Siddhant Singh Baid**  
CFO  
PAN: AICPB2918A

**Komal Palak Shah**  
Company Secretary  
PAN: ACCPP5343H



**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**

**Notes to the financial statements as at March 31st, 2024**

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

**NOTE-9 Property Plant and Equipments (Tangible & Intangible Assets)**

Particulars	Gross Assets			Depreciation/ Amortisation			Net Assets		
	Balance As At 01.04.2023	Additions	Deductions/ Adjs	Balance As At 31.03.2024	Upto 01.04.2023	For the Year	Upto 31.03.2024	As At 31.03.2024	As At 31.03.2023
<b><u>Tangible Assets</u></b>									
Computer and Accessories	6.37	0.90	-	7.28	4.84	1.35	6.19	1.09	1.53
Furniture and Fixtures	9.29	-	-	9.29	2.80	1.66	4.46	4.83	6.50
Office Equipments	19.61	6.87	-	26.48	10.35	6.17	16.52	9.96	9.26
Car	6.06	-	-	6.06	1.12	1.55	2.67	3.39	4.94
<b><u>Intangible Assets</u></b>									
Blog Consultancy Fees		161.41		161.41		25.84	25.84	135.57	-
Content creation and course development cost		1305.88		1305.88		178.92	178.92	1126.96	-
Tech Consultancy Fees		346.49		346.49		43.40	43.40	303.09	-
Community Building Expenses		350.00		350.00		17.68	17.68	332.32	-
<b>TOTAL</b>	<b>41.34</b>	<b>2171.55</b>	<b>-</b>	<b>2212.89</b>	<b>19.11</b>	<b>276.56</b>	<b>295.67</b>	<b>1917.22</b>	<b>22.23</b>
<b>PREVOIUS YEAR</b>	<b>25.53</b>	<b>15.81</b>	<b>-</b>	<b>41.34</b>	<b>9.61</b>	<b>9.51</b>	<b>19.11</b>	<b>22.23</b>	<b>15.92</b>

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

1. We have audited the accompanying statement of Consolidated Financial Results of **ADDICTIVE LEARNING TECHNOLOGY LIMITED** (the Holding Company) and its subsidiary Dataisgood Edutech Private limited (the Holding Company and its subsidiaries constitute "the Group") for the period ended March 31, 2024 (the Statement), being submitted by the Holding Company,
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been compiled from the related Consolidated Financial Statements which have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:
  - a) Includes the results of the following entities;
    - (i) Dataisgood Edutech Private limited
    - (ii) Dataisgood LLC (wholly owned subsidiary of Dataisgood Edutech Private limited)
  - b) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the profit and other financial information of the Group for the period ended March 31, 2024.

5. The comparative financial information of the Group for the period ended March 31, 2024 prepared in accordance with Accounting Standards included in the Statement have been audited by the predecessor auditor. Our opinion is not modified in respect of this matter.

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

**Gunjan Arora**  
**Partner**  
**Membership No.: 529042**  
**UDIN: 24529042BKAMUL2619**  
**Place: Delhi**  
**Date: 09<sup>th</sup> May 2024**

**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029

Regd. Office : Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana  
122102, DLF QE, Gurgaon, Dlf Qe, Haryana, India, 122002

**Consolidated Statement of Assets and Liabilities**

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

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2	1590.97	10.10
(b) Reserves and surplus	3	5242.75	196.18
		<b>6833.73</b>	<b>206.28</b>
<b>Non-current liabilities</b>			
(a) Deferred tax liabilities	22	59.13	
(b) Long term provision	4	29.75	-
		88.88	-
<b>Current liabilities</b>			
(a) Short Term Borrowings	5	-	15.73
(b) Trade payables	6		
(A) Total outstanding dues of micro enterprises and small enterprises		5.40	1.08
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		93.23	3.69
(c) Other current liabilities	7	640.44	574.55
(d) Short-term provisions	8	278.38	83.13
		<b>1017.45</b>	<b>678.17</b>
<b>TOTAL</b>		<b>7940.05</b>	<b>884.45</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible Assets	9	19.28	22.23
(ii) Intangible Assets		1897.94	
(b) Goodwill	10	764.55	
(c) Deferred Tax Assets	22		7.75
		<b>2681.77</b>	<b>29.98</b>
<b>Current assets</b>			
(a) Trade receivables	11	47.21	2.42
(b) Cash and cash equivalents	12	5023.86	170.80
(c) Short-term loans and advances	13	3.22	0.21
(d) Other Current Assets	14	184.00	681.04
		<b>5258.29</b>	<b>854.47</b>
<b>TOTAL</b>		<b>7940.06</b>	<b>884.45</b>

Significant Accounting Policies

1

The accompanying notes from 1 to 29 are integral part of the financial statements.

This is the Balance Sheet referred to in our audit report of even date.

**For KRA & Co.**  
Chartered Accountants  
FRN: 020266N

For and on behalf of the Board of Directors of  
**Addictive Learning Technology Limited**

**Gunjan Arora**  
Partner  
Membership No. 529042  
UDIN : 24529042BKAMUL2619

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

Place: Delhi  
Date: 09 May 2024

**Siddhant Singh Baid**  
CFO  
PAN: AICPB2918A

**Komal Palak Shah**  
Company Secretary  
PAN: ACCPP5343H

Annual Report 2023-24

**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029

Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67,  
Gurgaon, Haryana 122102, DLF QE, Gurgaon, Dlf Qe, Haryana, India, 122002

**Consolidated Statement of Profit and loss**

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

Particulars	Note No.	For the year ended March 31st, 2024	For the year ended March 31st, 2023
Revenue from operations	15	6579.44	3353.43
Other income	16	4.11	1.04
<b>Total income</b>		<b>6583.55</b>	<b>3354.47</b>
<b>Expenses</b>			
Cost of Services	17	1257.76	885.55
Employee benefits expense	18	754.14	189.37
Depreciation and amortization expense	19	276.56	9.51
Other expenses	20	3248.20	1945.07
<b>Total expenses</b>		<b>5536.66</b>	<b>3029.50</b>
<b>PROFIT BEFORE TAX</b>		<b>1046.89</b>	<b>324.98</b>
<b>Tax expenses:</b>			
Current tax		259.01	84.67
Deferred tax		66.88	(6.79)
<b>Total tax expense</b>		<b>325.90</b>	<b>77.88</b>
<b>PROFIT FOR THE YEAR</b>		<b>721.00</b>	<b>247.10</b>
Earnings per Equity share [Nominal value per share Rs.10 (2023: Rs.1)]	21		
Basic (Rs.)		5.95	2.25
Diluted (Rs.)		5.95	2.23

The accompanying notes are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date

**For KRA & Co.**  
**Chartered Accountants**  
**FRN: 020266N**

For and on behalf of the Board of Directors of  
**Addictive Learning Technology Private Limited**

**Gunjan Arora**  
Partner  
Membership No. 529042  
UDIN : 24529042BKAMUL2619

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

Place: Delhi  
Date: 09 May 2024

**Siddhant Singh Baid**  
CFO  
PAN: AICPB2918A

**Komal Palak Shah**  
Company Secretary  
PAN: ACCPP5343H

**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029

Regd. Office : Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102, DLF QE,  
Gurgaon, Dlf Qe, Haryana, India, 122002  
Consolidated Statement of Cash Flow

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

Particulars	For the year ended March 31st, 2024	For the year ended March 31st, 2023
<b>A Cash flow from operating activities</b>		
Profit before tax	1046.89	324.98
Adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization expenses	276.56	9.51
Interest income	(0.14)	(1.04)
Interest on loan	-	-
<b>Operating profit before working capital changes</b>	<b>1323.32</b>	<b>333.44</b>
Movements in working capital :		
(Increase) / decrease in trade receivables	(44.79)	(2.41)
(Increase) / decrease in other current assets	497.04	(657.46)
(Increase) / decrease in Short-term loans and advances	(3.01)	33.02
Increase / (decrease) in trade payables	93.85	(90.96)
Increase / (decrease) in other current liabilities	65.89	526.35
Increase / (decrease) in short term provisions	225.01	83.52
<b>Net cash flow (used in) operations</b>	<b>2157.31</b>	<b>225.50</b>
Less: Direct taxes paid Including Advance taxes	(259.40)	(86.07)
<b>Net cash flow (used in) operating activities (A)</b>	<b>1897.91</b>	<b>139.43</b>
<b>B Cash flows from investing activities</b>		
Purchase of Investments	-	
Goodwill on account of Consolidation of Subsidiary	(764.55)	
Purchase of fixed assets	(2171.55)	(15.81)
Sale of Fixed Assets		
Interest received	0.14	1.04
<b>Net cash flow (used in)/ generated from investing activities (B)</b>	<b>(2935.96)</b>	<b>(14.77)</b>
<b>C Cash flows from financing activities</b>		
Other Non- Current Liabilities	-	
Proceeds from Share Issued	6917.89	
Proceeds/ (repayments) from/ of borrowings	(15.73)	15.73
IPO Expenses Paid	(1011.05)	
Foreign Exchange Gain		
Interest paid on loan	-	-
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>5891.11</b>	<b>15.73</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>4853.05</b>	<b>140.39</b>
Cash and cash equivalents at the beginning of the year	170.80	30.41
<b>Cash and cash equivalents at the end of the year</b>	<b>5023.86</b>	<b>170.80</b>

Notes to cash flow statement

1. Components of cash and cash equivalents :

	As at 31 March 2023	As at 31 March 2023
Cash in hand	0.56	0.53
Balances with banks:		
- On current accounts	5023.30	170.27
	<b>5023.86</b>	<b>170.80</b>

**For KRA & Co.**  
Chartered Accountants  
FRN: 020266N

For and on behalf of the Board of Directors of  
**Addictive Learning Technology Limited**

**Gunjan Arora**  
Partner  
Membership No. 529042  
UDIN : 24529042BKAMUL2619

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

**Ramanuj Mukherjee**  
Managing Director  
DIN: 05017261

Place: Delhi  
Date: 09 May 2024

**Siddhant Singh Baid**  
CFO  
PAN: AICPB2918A

**Komal Palak Shah**  
Company Secretary  
PAN: ACCPP5343H

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**  
 (All amounts in Rupees Lakhs, unless otherwise stated)  
**Notes to the financial statements for the period ended March 31, 2024**

**1. General Information**

Addictive Learning Technology Limited (the "Company") (formerly known as Addictive Learning Technology Private Limited) was incorporated on September 12, 2017 under the Indian Companies Act, 2013. The Company is mainly in the business of providing consultancy education services such as Law, Management Studies, Online Education, Personality Development Program etc.

**Summary of significant accounting policies**

**(i) Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Companies (Accounting Standards) Rules, 2021, specified under section 133 and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current / non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

**(ii) Property, plant and equipment**

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. The cost of acquisition includes purchase price and any other directly attributable costs of bringing the assets to their working condition for intended use.

Depreciation on fixed assets is provided on written down value method over the useful life as estimated by the management. The useful lives of assets are in line with the useful lives prescribed under Part C of Schedule II to the Companies Act, 2013.

realisable values of fixed assets is 5% as prescribed under Part C of Schedule II to the Companies Act, 2013.

The existing

Depreciation on additions/ deletions is provided on pro-rata basis from the date of acquisition/sale.

Assets	Useful life
Computer Systems	3 years
Office Equipments	5 years
Furniture & Fixtures	10 years

The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed at each financial year end. If the expectations differ from previous estimates the changes are accounted for prospectively as a change in accounting estimates.

**(iii) Revenue recognition**

Revenue from services is recognized based on services rendered on a cost plus basis in accordance with terms of the master services agreements entered into by the Company with its customers and is net of goods and services tax (GST). Revenue in excess of billings on service contracts is recorded as unbilled revenue and is included in Trade receivables.

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

Income from export incentives is recognised when the application is filed with the government authority and when it is reasonable certain that ultimate collection will be made.

**(iv) Foreign currency translation**

**Initial Recognition:**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent Recognition:**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All monetary assets and liabilities in foreign currency are restated at the rates ruling at the end of accounting period. Exchange differences arising therefrom are recognized in the Statement of Profit and Loss.

**(v) Current and deferred tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the assets and the liability on net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**(vi) Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(vii) Use of estimates**

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles ("GAAP") in India, requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities including the recoverability of Property, plant and equipment and intangible assets, disclosure of contingent liabilities as at the date of the financial statements and the date of the financial statements and the reported amounts of income and expenses during the reported period. On an on-going basis, management evaluates the estimates.

The most significant estimates relate to provision for expenses related to income taxes, contingencies and litigations, employee benefits and useful life of assets. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which, form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The actual amounts may differ from the estimates used in the preparation of the financial statements.

**(viii) Provisions and contingent liabilities**

Provisions: Provisions are recognized when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

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

**(ix) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, demand deposits with banks with original maturities of three months or less.



**Addictive Learning Technology Limited**  
(Formerly known as Addictive Learning Technology Private Limited)  
CIN:U74110HR2017PLC118029  
**Notes to the financial statements as at March 31st, 2024**  
*(All amounts in Rupees Lakhs, unless otherwise stated)*

	As at March 31, 2024	As at March 31, 2023
<b>2 Share Capital</b>		
<b>Authorized</b>		
1,80,00,000 (2023: 100,000) Equity Shares of Rs.10 each	1800.00	1.00
100,000 (2023: Nil) 0.0001% Optionally Convertible Preference Shares of Rs.10 each	10.00	10.00
2500 (2023: Nil) Compulsorily Convertible Preference Shares of Rs.10 each	0.25	0.25
	<b>1810.25</b>	<b>11.25</b>
<b>Issued, Subscribed and Paid up</b>		
1,59,09,732 (2023: 10,000) Equity Shares of Rs.10 each fully paid up	1590.97	0.10
100,000 (2023: Nil) 0.0001% Optionally Convertible Preference Shares of Rs.10 each	-	10.00
	<b>1590.97</b>	<b>10.10</b>

(i) **Reconciliation of number of shares outstanding at the beginning and at the end of year:**

	For the year ended March 31st, 2024		For the year ended March 31st, 2023	
	No. of Shares (in Numbers)	Amount (in Lakhs)	No. of Shares (in Numbers)	Amount (in Lakhs)
<b>Equity Shares</b>				
Balances at the beginning of the year	10,000	0.10	10,000	0.10
<u>Movement during the year</u>			-	-
Consolidation of Shares	(9,000)	-		
Bonus Shares	1,09,90,009	1099.00		
Private Placement	7,75,473	77.55		
Initial Public Offer	41,37,000	413.70		
Convertible Preference Shares	6,250	0.63		
<b>Balance outstanding as at the end of the year</b>	<b>1,59,09,732</b>	<b>1590.97</b>	<b>10,000</b>	<b>0.10</b>

	For the year ended March 31st, 2024		For the year ended March 31st, 2023	
	No. of Shares (in Numbers)	Amount (in Lakhs)	No. of Shares (in Numbers)	Amount (in Lakhs)
<b>Preference Shares (0.001% Optionally Convertible Preference Shares)</b>				
Balances at the beginning of the year	1.00	10.00	-	-
Movement during the year	(1.00)	(10.00)	1.00	10.00
Balance outstanding as at the end of the year	-	-	1.00	10.00

(ii) **Rights, preferences and restrictions attached to shares:**

**Equity Shares-**

The Company has one class of equity shares having a par value of Rs.10 per share (Last year par value is Rs.1 per share and then Equity share capital of the company is consolidated from Rs. 1/- per equity share to Rs. 10/- per equity share by passing an Ordinary Resolution in a duly convened Annual General Meeting held on September 19,2023). Each shareholder is eligible for one vote per share held. The dividend, if proposed by the Board of

**Preference Shares-**

As on March 31, 2024, there is no Preference share capital. The Company had issued 0.0001% Optionally Convertible Preference Shares of Rs.10 per share which are eligible for 0.0001% dividend and voting rights which are available to Preference Shareholders under the Companies Act, 2013, however, they are not eligible for voting rights on other matters. In the event of liquidation, the equity shareholders are eligible to receive the remaining

(iii) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the company**

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
<b>Equity Shares</b>				
Abhyudaya Agarwal	44,39,103.00	27.90%	0.05	48%
Ramanuj Mukherjee	44,39,103.00	27.90%	0.05	48%
<b>0.0001% Preference Shares</b>				
Ajeet Singh Khurana	-	0%	1.00	100%

(iv) **Details of promoters' shareholding**

	Abhyudaya Agarwal	Ramanuj Mukherjee
No. of shares as at 01/04/2022	0.05	0.05
Change during the year	(0.01)	(0.01)
No. of shares as at 31/03/2023	0.04	0.04
% of total shares	43%	43%
% change during the year	-10%	-10%
No. of shares as at 01/04/2023	0.04	0.04
Change during the Period	44.35	44.35
No. of shares as at 31/08/2023	44.39	44.39
% of total shares	27.90%	27.90%
% change during the year	1,031.35	1,031.35

<b>Addictive Learning Technology Limited</b> <b>(Formerly known as Addictive Learning Technology Private Limited)</b> <b>CIN:U74110HR2017PLC118029</b> <b>Notes to the financial statements as at March 31st, 2024</b> <i>(All amounts in Rupees Lakhs, unless otherwise stated)</i>		
	As at March 31, 2024	As at March 31, 2023
<b>3 Reserve and Surplus</b>		
<u>Surplus in Statement of Profit and Loss:</u>		
Balance as at the beginning of the year	196.18	(49.92)
Less: Bonus Issue	(500.00)	
Add/(Less):Earlier year Adjustments	(0.39)	(1.00)
Add: Profit for the year	721.00	247.10
Balance as at the end of the year	<u>416.79</u>	<u>196.18</u>
<u>Security Premium</u>		
Balance as at the beginning of the year	-	
Add: Addition during the year	6436.02	
Less: Bonus Issue	(599.00)	
Less: IPO Expenses	(1011.05)	
Balance as at the end of the year	<u>4825.97</u>	-
<b>Total</b>	<u>5242.75</u>	<u>196.18</u>
<u>Other Long Term Liabilities</u>		
Other Long term liabilities	-	-
<b>4 Long term provision</b>		
Provision for Gratuity	18.86	
Provision for Leave Encashment	10.88	
	<u>29.75</u>	-
<b>5 Short Term Borrowings</b>		
Short term borrowings	-	15.73
	-	<u>15.73</u>
<b>6 Trade payables</b>		
Total outstanding dues of micro and small enterprises	5.40	1.08
Total outstanding dues of creditors other than micro and small enterprises	93.23	3.69
	<u>98.63</u>	<u>4.77</u>

<b>Aging of trade payables :</b>				
<b>Particulars</b>	<b>Outstanding for following periods from the due date</b>			
	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More Than 3 years</b>
<b>Undisputed dues</b>				
Micro and small enterprises	5			
Others than above (Gross)	129.44			
Less: TDS Recoverable	36.21			
<b>Net Trade Payables</b>	<b>93.23</b>			
<b>Disputed dues</b>				
Micro and small enterprises	-			
Others than above				
<i>(Figures in brackets denote previous year figures)</i>				
<b>7 Other current liabilities</b>				
Statutory dues			31.22	39.92
Payable on account of employees			65.77	-
Advance Received from Students			328.87	518.39
Expenses Payable			12.44	11.49
Director Imprest			2.07	4.75
Other Current Liability			200.08	-
			<b>640.44</b>	<b>574.55</b>
<b>8 Short- term provisions</b>				
Provision for Tax			258.06	83.13
Provision on Refund			16.34	-
Provision for Gratuity			1.89	-
Provision for Auditor's Remuneration			0.60	-
Provision for Leave Encashment			1.50	-
			<b>278.38</b>	<b>83.13</b>

<b>Non Current Investment</b>				
Investment in Unquoted Share:-				
Investment in DataisGood LLC, Delaware USA				
-Dataisgood (DIG)		-	-	
		-	-	
<b>10 Goodwill</b>				
Investment in Dataisgood (DIG)		760.95		
		<b>760.95</b>	-	
Equity share capital in Dataisgood (DIG)		1.00		
Reserve and Surplus		(4.52)		
Goodwill In subsidiary of Dataisgood (DIG)		(0.08)		
		<b>(3.60)</b>	-	
		<b>764.55</b>		
<b>11 Trade Receivables</b>				
Unsecured				
- considered good		47.21	2.42	
		<b>47.21</b>	<b>2.42</b>	
<b>Aging of trade receivables :</b>				
Particulars	Outstanding for following periods from the due date			
	Less than 6 months	6 months-1 years	1-2 years	More than 3 years
<b>Undisputed trade receivables</b>				
considered good	40.48	5.38	1.35	
considered doubtful				
<b>Disputed trade receivables</b>				
considered good				
considered doubtful				
<i>(Figures in brackets denote previous year figures)</i>				
<b>12 Cash and Cash Equivalents</b>				
Cash and cash equivalents:				
Cash on hand		0.56	0.53	
Balances with Bank				
-In current accounts		5023.30	170.27	
		<b>5023.86</b>	<b>170.80</b>	
<b>13 Short-term loans and advances</b>				
Advance to Parties				
		3.22	0.21	
		<b>3.22</b>	<b>0.21</b>	
<b>14 Other current assets</b>				
Deferred Revenue Expenditure		-	447.96	
Unamortized IPO Expenses		-	-	
TDS Receivable		1.17		
Prepaid Expenses		116.91	228.83	
Security deposits		65.92	4.26	
		<b>184.00</b>	<b>681.04</b>	

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**  
**Notes to the financial statements for the period ended March 31, 2024**  
*(All amounts in Rupees Lakhs, unless otherwise stated)*

	For the year ended March 31st, 2024	For the year ended March 31st, 2023
<b>15 Revenue from operations</b>		
<u>Sale of services- Domestic</u>		
Education and training programmes	6565.68	3335.26
Less: Provision on Refund	(16.34)	
<u>Sale of services- Export</u>	30.10	18.17
	<b>6579.44</b>	<b>3353.43</b>
<b>16 Other income</b>		
Interest Income	0.00	1.04
Forex Gain	3.97	
Interest on Income Tax Refund	0.14	-
Round Off	0.00	-
	<b>4.11</b>	<b>1.04</b>
<b>17 Cost of Services</b>		
Professional Expenses	669.50	568.57
International Software Technology	171.72	51.10
International Consultancy Charge	56.89	102.58
Material Printing & Delivery Cost	220.91	62.61
Payment Gateway Expenses	51.03	36.20
Training & Development Exp	3.85	7.27
Technical Charges	22.33	16.25
Website Maintenance	61.53	40.97
	<b>1257.76</b>	<b>885.55</b>
<b>18 Employees Benefit Expenses</b>		
Salary Expenses	591.60	116.72
Internship Stipend	73.26	52.56
Gratuity Expenses	20.76	
Leave Enchashment	12.38	
EPF Contribution	9.15	-
PF Handling Charges	0.54	-
Staff Welfare	46.45	20.09
	<b>754.14</b>	<b>189.37</b>

**19 Depreciation and amortization expense**

Depreciation on property, plant and equipment	10.72	9.51
Amortization of Intangible Assets	265.83	
Amortization Expenses		-
	<b>276.56</b>	<b>9.51</b>

**Finance Cost**

-

**20 Other Expenses**

Audit fees	7.80	1.20
Advertisement & Marketing Exp	1730.62	1209.27
Sales & Marketing Expenses	406.11	169.22
Blocked/ Unclaimed GST Input	361.65	160.09
Books & Periodicals	0.23	0.58
Business Promotion	35.13	12.46
Bank Charges & Commission	5.19	5.98
Community Building Expenses	-	-
Discount on Sale	3.45	-
Electricity & Water Expenses	5.15	0.97
Festival Expenses	6.79	-
Interest & Late Fees on GST	0.00	0.08
Interest on Income Tax	10.06	-
Interest on TDS	2.09	0.14
Legal & Professional Fees	90.53	102.76
Listing Expenses	31.22	-
Office Expenses	66.13	15.12
Postage & Courier	0.70	-
Printing & Stationary	1.49	2.03
Other Professional Charges	186.54	125.16
Software Renewal Charges	147.23	51.47
Rent	55.26	31.00
Repair & Maintenance- Computer	3.03	2.43
Repair & Maintenance- Other	4.94	7.13
ROC Expenses	17.54	-
Security Expenses	3.10	-
Short & Excess	-	0.00
Staff Refreshment	18.16	7.02
Telephone & Internet Expenses	6.71	3.25
Tour & Travelling- Domestic	34.04	37.70
Tour & Travelling- Other than Domestic	7.30	-
	<b>3248.20</b>	<b>1945.07</b>

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**

**Notes to the financial statements as at March 31st, 2024**  
*(All amounts in Rupees Lakhs, unless otherwise stated)*

**Notes to Accounts**

**21 Earnings Per Share**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Net profit as per the statement of profit and loss	721.00	247.10
Weighted average number of equity shares outstanding during the year (No.)	121.10	110.00
Weighted average number of equity shares outstanding during the year (No.) for Dilu	121.10	111.00
Basic earnings per share (Rs)	5.95	2.25
Diluted earnings per share (Rs)	5.95	2.23
Nominal value per equity share (Rs.)	10	1

**Note-:**

1. March-23 Adjusted EPS is calculated by taking effect of Bonus Share and diluted is calculated by taking effect of Bonus Share and Optionally Convertible Preference Shares.
2. March-24 EPS is calculated by taking effect of consolidation of share and Bonus Share.

<b>22 Deferred Tax Asset Calculation</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
WDV as per Companies Act	1917.22	22.23
WDV as per Income Tax	1724.39	499.98
<b>Timing Difference</b>	<b>192.84</b>	<b>(477.75)</b>
Provision on Refund	16.34	
Provision for Gratuity	1.89	
Provision for Leave Encashment	1.50	
Deffered Revenue Expenditure	-	447.96
<b>Timing Difference</b>	<b>212.56</b>	<b>(29.80)</b>
Deferred Tax Liabilities	59.13	
Deferred Tax Assets	-	7.75
<b>Current Year</b>	<b>(66.88)</b>	<b>6.79</b>

**23 Related Party Disclosure**

In accordance with the requirements of Accounting Standards (AS) -18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are :

**a) Names of related party and relationship:**

**1. Shareholders having significant influence**

Abhyudaya Agarwal

Ramanuj Mukherjee

**2. Key managerial personnel :**

Abhyudaya Agarwal

Ramanuj Mukherjee

<b>b) Transactions with related parties</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Unsecured Loan		Nil
Directors Remuneration		96.00
Consultancy Fees		Nil
<b>24 Supplementary Statutory Information</b>		
<b>Nature of Transactions</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Transaction During the Year</b>		
(a) Statutory Auditor's Fees	5.40	1.20
<b>25</b> Dues to Micro and Small Enterprises, if any, have been determined to the extent such parties have been identified on the basis of information collected by the Management.		
<b>26</b> Balances of Sundry Debtors and Sundry Creditors are subject to confirmation from respective parties and consequential reconciliation/adjustments arising there-from, if any. The management however does not expect any material variation		
<b>27 Disclosure for retirement benefits</b>		
<b>Defined contribution plans</b>		
The Company's employee provident fund scheme is a defined contribution plan. A		
<b>Defined benefit plans – Gratuity</b>		
Gratuity is payable to all eligible employees of the Company on superannuation,		
<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Present value of obligations	20.76	
Fair value of plan assets		
<b>(Assets)/Liability recognised in balance sheet</b>	<b>(20.76)</b>	
<b>Change in defined benefit obligations during the year</b>		
Present value of obligation at the beginning of the year	-	
Service cost	20.76	
Interest cost	-	
Benefit paid	-	
Actuarial (gain)/loss on obligation	-	
<b>Present value of obligation at end of the year</b>	<b>20.76</b>	
<b>Changes in the fair value of the plan asset:</b>		
Fair value of the plan assets at the beginning of the period		
Contributions	20.76	
Benefits paid	-	
Expected return on plan assets	-	
Actuarial gain / (loss) on plan assets		
<b>Fair value of plan assets at end of period</b>	<b>20.76</b>	
	-	
	-	
<b>Actuarial gain / loss recognized</b>		
Actuarial gain / (loss) for the period - obligation	-	
Actuarial gain / (loss) for the period – plan assets	-	
Total gain / (loss) for the period	-	
Actuarial gain / loss recognised in the period	-	
Unrecognized actuarial gains / losses	-	



	-	
	-	
<b>Gratuity cost recognised in the Statement of Profit and Loss for the year</b>		
Service cost	20.76	
Interest cost	-	
Expected return on plan assets	-	
Actuarial (gain)/loss recognised in the period	-	
<b>Net cost</b>	<b>20.76</b>	
<b>Bifurcation of defined benefit obligation as the year end as per revised schedule VI</b>		
Current liability	1.89	
Non - current liability	18.86	
<b>Total obligation at year end</b>	<b>20.76</b>	
<b>Assumptions</b>		
Discount rate	7.25%	
Expected rate of salary increase	5.00%	
Expected rate of return on plan assets	0.00%	
<b>Demographic assumptions</b>		
Retirement age	58 Years	
Mortality	IALM (2012- 14)	
Withdrawal rate	10.00%	
<b>Defined benefit plans – Leave Enchashment</b>		
Gratuity is payable to all eligible employees of the Company on superannuation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.		
	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Present value of obligations	12.38	
Fair value of plan assets		
<b>(Assets)/Liability recognised in balance sheet</b>	<b>(12.38)</b>	
<b>Change in defined benefit obligations during the year</b>		
Present value of obligation at the beginning of the year	-	
Service cost	12.38	
Interest cost	-	
Benefit paid	-	
Actuarial (gain)/loss on obligation	-	
<b>Present value of obligation at end of the year</b>	<b>12.38</b>	

**Changes in the fair value of the plan asset:**

Fair value of the plan assets at the beginning of the period

Contributions 12.38

Benefits paid -

Expected return on plan assets -

Actuarial gain / (loss) on plan assets

**Fair value of plan assets at end of period 12.38**

	Discount rate	Discount rate
	Expected rate of salary increase	Expected rate of salary increase

**Actuarial gain / loss recognized**

Actuarial gain / (loss) for the period - obligation -

Actuarial gain / (loss) for the period – plan assets -

Total gain / (loss) for the period -

Actuarial gain / loss recognised in the period -

Unrecognized actuarial gains / losses -

**Gratuity cost recognised in the Statement of Profit and Loss for the year**

Service cost 12.38

Interest cost -

Expected return on plan assets -

Actuarial (gain)/loss recognised in the period -

**Net cost 12.38****Bifurcation of defined benefit obligation as the year end as per revised schedule VI**

Current liability 1.50

Non - current liability 10.88

**Total obligation at year end 12.38****Assumptions**

Discount rate 7.25%

Expected rate of salary increase 5.00%

Expected rate of return on plan assets 0.00%

**Demographic assumptions**

Retirement age 58 Years

Mortality IALM (2012- 14)

Withdrawal rate 10.00%

**28 Disclosure on significant ratios**

Particulars	31-Mar-24	31-Mar-23
Current Ratio	5.17	1.26
Debt-Equity Ratio	-	0.08
Debt Service Coverage Ratio	-	-
Return on Equity	11%	120%
Inventory turnover ratio	-	-
Trade Receivables turnover ratio	139.37	1,384.24
Trade payables turnover ratio	12.75	185.50
Net capital turnover ratio	1.55	19.02
Net profit ratio	11%	0.07
Return on Investment	-	-
Return on Capital employed	11%	111%

**Methodology:**

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = Profit After tax / (Total Equity + Total Debt)

29 Previous year figures have been regrouped/rearranged wherever necessary.

Note 1 to 29 forms an integral part of the accounts and has been duly authenticated.

**For KRA & Co.**  
**Chartered Accountants**  
**FRN: 020266N**

For and on behalf of the Board of Directors of  
Addictive Learning Technology Limited

**Gunjan Arora**  
**Partner**  
**Membership No. 529042**  
**UDIN : 24529042BKAMUL2619**

**Abhyudaya Agarwal**     **Ramanuj Mukherjee**  
Whole Time Director     Managing Director  
DIN: 05016416             DIN: 05017261

**Place: Delhi**  
**Date: 09 May 2024**

**Siddhant Singh Baid**     **Komal Palak Shah**  
CFO                             Company Secretary  
PAN: AICPB2918A             PAN: ACCPP5343H

**Addictive Learning Technology Limited**  
**(Formerly known as Addictive Learning Technology Private Limited)**  
**CIN:U74110HR2017PLC118029**

**Notes to the financial statements as at March 31st, 2024**  
*(All amounts in Rupees Lakhs, unless otherwise stated)*

**NOTE-9 Property Plant and Equipments (Tangible & Intangible Assets)**

Particulars	Gross Assets				Depreciation/ Amortisation			Net Assets	
	Balance As At 01.04.2023	Additions	Deductions/ Adjs	Balance As At 31.03.2024	Upto 01.04.2023	For the Year	Upto 31.03.2024	As At 31.03.2024	As At 31.03.2023
<b><u>Tangible Assets</u></b>									
Computer and Accessories	6.37	0.90	-	7.28	4.84	1.35	6.19	1.09	1.53
Furniture and Fixtures	9.29	-	-	9.29	2.80	1.66	4.46	4.83	6.50
Office Equipments	19.61	6.87	-	26.48	10.35	6.17	16.52	9.96	9.26
Car	6.06	-	-	6.06	1.12	1.55	2.67	3.39	4.94
<b><u>Intangible Assets</u></b>									
Blog Consultancy Fees		161.41		161.41		25.84	25.84	135.57	-
Content creation and course development cost		1305.88		1305.88		178.92	178.92	1126.96	-
Tech Consultancy Fees		346.49		346.49		43.40	43.40	303.09	-
Community Building Expenses		350.00		350.00		17.68	17.68	332.32	-
<b>TOTAL</b>	<b>41.34</b>	<b>2171.55</b>	<b>-</b>	<b>2212.89</b>	<b>19.11</b>	<b>276.56</b>	<b>295.67</b>	<b>1917.22</b>	<b>22.23</b>
<b>PREVOIUS YEAR</b>	<b>25.53</b>	<b>15.81</b>	<b>-</b>	<b>41.34</b>	<b>9.61</b>	<b>9.51</b>	<b>19.11</b>	<b>22.23</b>	<b>15.92</b>



**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**NOTICE**

Notice is hereby given that the 7th Annual General Meeting of the members of Addictive Learning Technology Limited (previously known as “Addictive Learning Technology Private Limited”) will be held on **Monday, 30th September, 2024** at 11.00 A.M. through video conferencing/ other audio-visual means to transact the following business:

**ORDINARY BUSINESS:**

1. **Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial year ended 31st March 2024 and the Reports of the Board of Directors and Auditors thereon**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. **Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial year ended 31st March 2024 and the Report of the Auditors thereon**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the report of the Auditors thereon, as circulated to the Members be and are hereby considered and adopted.”

3. **Re-appointment of Mr. Abhyudaya Agarwal (DIN: 05016416) as a Director liable to retire by rotation**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:



**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**“RESOLVED THAT**, pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. Abhyudaya Agarwal (DIN: 05016416), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.”

**For, Addictive Learning Technology Limited  
(Formerly Addictive Learning Technology Private Limited)**

**Komal Shah  
Company Secretary and Compliance Officer  
Date: 6th September, 2024  
Place: Mumbai**



**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**NOTES:**

- 1. Pursuant to General Circular No. 20/2020 dated 5th May 2020 read with other relevant circulars including 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), without the physical presence of the members. The deemed venue for the AGM will be the registered office of the Company.**
2. The details for the director seeking appointment / re-appointment at the AGM, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') and Paragraph 1.2.5 of the Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India are annexed as Annexure I and forms part of this notice.
3. Pursuant to the provisions of the Companies Act, 2013 (the 'Act') , a member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of himself / herself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC /OAVM, the physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map for the AGM are not annexed to this notice.
4. Institutional members are encouraged to attend and vote at this AGM through VC /OAVM. Institutional / corporate shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its' board of directors or governing body resolution / authorization etc., authorising its representative to attend the AGM through VC / OAVM or to vote through remote e-voting. The said resolution /authorization shall be sent to the scrutinizer by email through its registered email address to [vivekrawal89@gmail.com](mailto:vivekrawal89@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. In accordance with MCA Circulars and SEBI Circulars, the notice of the AGM along with the annual report for FY 2023-24 shall be sent by electronic mode to those members whose email addresses are registered with the company / depository participants, unless any member has requested a physical copy of the same. The Company shall send a physical copy of the Annual Report to those members who request for the same at [compliance@lawsikho.in](mailto:compliance@lawsikho.in) mentioning their Folio No./DP ID and Client ID. Members may note that the notice and annual report 2023-24 will also be available on the Company's website at [www.lawsikho.com](http://www.lawsikho.com), websites of the Stock Exchange i.e., National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL at [www.evoting.cdsi.com](http://www.evoting.cdsi.com).
8. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register /update their email addresses with their Depository Participant(s).
9. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the register of members of the Company will be entitled to vote at the AGM.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participants only.
11. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian securities market. Pursuant to this, post





**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

exhausting the option to resolve their grievance with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website [www.lawsikho.com](http://www.lawsikho.com).

12. The format of the register of members prescribed by the MCA under the Act requires the Company / Registrars and Share Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend, etc. This request should be submitted in Form ISR-1.
13. The relevant documents referred to in the notice are available for inspection and the members who wish to inspect the same can send an email to [compliance@lawsikho.com](mailto:compliance@lawsikho.com) up to the date of this AGM
14. During the AGM, members may access the electronic copy of the register of directors and Key Managerial Personnel ('KMP') and their shareholding maintained under Section 170 of the Act, the register of contracts and arrangements in which directors are interested maintained under Section 189 of the Act, by sending an email to [compliance@lawsikho.com](mailto:compliance@lawsikho.com).
15. . The remote e-voting period commences on **Friday 27th September, 2024 (9.00 A.M. IST) to Sunday 29th September, 2024 (5.00 P.M. IST)**. During this period, members of the Company holding shares as on cut-off date i.e. **Monday, 23rd September, 2024** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members (for voting through remote e-voting before the AGM and remote e-voting during the AGM) shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the cut-off date i.e., **Monday, 23rd September, 2024**.
16. Members will be provided with the facility for voting through electronic voting system during the VC / OAVM at the AGM and members participating at the AGM, who have not already cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

17. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who is not a member as on the cut-off date should treat this notice for information purposes only. Any person holding shares and non-individual shareholders, who acquire shares of the Company and become a member of the Company after sending the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request to [evoting@cdsl.com](mailto:evoting@cdsl.com). However, if he / she is already registered with CDSL for remote e-voting then he / she can use his / her existing User ID and Password for casting the vote.
18. The Chairman shall, at the AGM, allow voting by use of the remote e-voting system for all those members who are present during the AGM through VC / OAVM but have not cast their votes by availing the remote e-voting facility before the AGM. The remote e-voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the AGM.
19. The Register of Members and Share Transfer Books of the Company will remain **closed from Tuesday 24th September 2024 to Monday 30th September 2024 (both days inclusive)**.
20. **Mr. Vivek Rawal, Proprietor of M/s. Rawal & Co., Company Secretaries Firm**, have been appointed as the Scrutinizer to scrutinize the remote e-voting before and during the AGM, in a fair and transparent manner.
21. The scrutinizer shall, immediately after the conclusion of remote e-voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and at the AGM) and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
22. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.lawsikho.com](http://www.lawsikho.com) and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the results are declared and the same shall be communicated to the National Stock Exchange of India Limited, where the shares of the Company are listed.



**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

23. Subject to the receipt of the requisite number of votes, the resolutions forming part of the AGM Notice shall be deemed to have been passed on the date of the AGM i.e., **30th September, 2024**.

24. Instructions for Members for remote e-voting and joining the AGM through VC / OAVM are annexed as Annexure II and forms part of this Notice.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE ASUNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The remote e-voting period commences on **Friday 27th September, 2024 (9.00 A.M. IST) to Sunday 29th September, 2024 (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, 23rd September, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi /Easiest facility,can login through their existing user id and password.Option will be made available to reach-Voting page without any further authentication.The users to login to Easi /Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; NewSystem MyeasiTab.</p> <p>2) After successful login the Easi /Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company.On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-VotingServiceProviders,so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p>

**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PANNo. From a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> homepage. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2). If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of</p>



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

	<p>e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**



**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course  
Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.





**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
5. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [evoting@lawsikho.in](mailto:evoting@lawsikho.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **07 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **07 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [evoting@lawsikho.in](mailto:evoting@lawsikho.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.



**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**For, Addictive Learning Technology Limited  
(Formerly Addictive Learning Technology Private Limited)**

**Komal Shah  
Company Secretary and Compliance Officer  
Date: 6th September, 2024  
Place: Mumbai**



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

**ANNEXURE I TO NOTICE OF AGM:**

Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Abhyudaya Agarwal</b>
1	DIN	05016416
2	Date of Birth	13-09-1988
3	Nationality	Indian
4	Date of appointment on Board	12-09-2017
5	Brief resume	Mr. Abhyudaya Agarwal's journey is enriched by diverse roles such as Co- Founder of CloudTrain, associate in Corporate & Restructuring at Trilegal where he primarily worked on foreign investments into India, restructuring of Indian companies. He also co-founded Super Lawyer and his influence extends to NUJS LawReview, where he served as a Student Editor on the Board of Editors. He serves as the Whole-Time Director of the company. He obtained his LLB degree from West Bengal National University of Juridical Sciences in the year 2011 and boasts over 12 years of experience in the field of legal education. He assumed the role of Whole-Time Director for a period of 5-year w.e.f. October 13, 2023. Mr. Abhyudaya Sunil Agarwal was one of the co-founders of Addictive Learning



**ADDICTIVE LEARNING TECHNOLOGY LIMITED**  
**(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course  
 Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

		Technology Limited and played a significant role in establishing the LawSikho brand alongside Ramanuj Mukherjee.
5	Qualification & Expertise in specific functional area / Background details /Job profile and his suitability	Mr. Abhyudaya Agarwal has obtained his LLB degree from West Bengal National University of Juridical Sciences in the year 2011 and has over 12 years of experience in the field of legal education. Prior to LawSikho, he was chosen to work with Trilegal, one of the top law firms in the country. His in-depth knowledge of law and the ability to guide and motivate students and team members as well as his significant role in establishing the various functions in the Company and building the LawSikho brand makes him the perfect candidate to occupy a board seat in the Company.
6	Number of shares held in the Company	44,39,103 shares
7	Nature of expertise in specific functional area	Mr. Abhyudaya Agarwal is a qualified and experienced lawyer who understands the nuances of the legal industry very well, including the specific benefits that the Company can provide to learners in different legal areas. His expertise contributes immensely to the content creation of the courses. He also plays a pivotal role in ensuring the success of the bootcamps for the Company.
8	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which	Other listed entities where the person holds directorship: None Membership of committees: (Addictive Learning Technology

**ADDICTIVE LEARNING TECHNOLOGY LIMITED  
(formerly Addictive Learning Technology Private Limited)**

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd floor, Landmark Cyber Park, Golf Course  
Extension, Sector 67, Gurgaon, Haryana India, 122002

Ph. No.: 01243531246, E-mail: [compliance@lawsikho.in](mailto:compliance@lawsikho.in)

	the person has resigned in the past three years	Limited): 1. IPO Committee 2. Executive Committee 3. Audit Committee 4. Nomination and Remuneration Committee 5. Stakeholders' Relationship Committee
9	Disclosure of relationship between Directors inter-se	None
10	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable

**For, Addictive Learning Technology Limited  
(Formerly Addictive Learning Technology Private Limited)**

**Komal Shah  
Company Secretary and Compliance Officer  
Date: 06th September, 2024  
Place: Mumbai**