2025-26

Annual Report

ADDICTIVE LEARNING TECHNOLOGY LIMITED



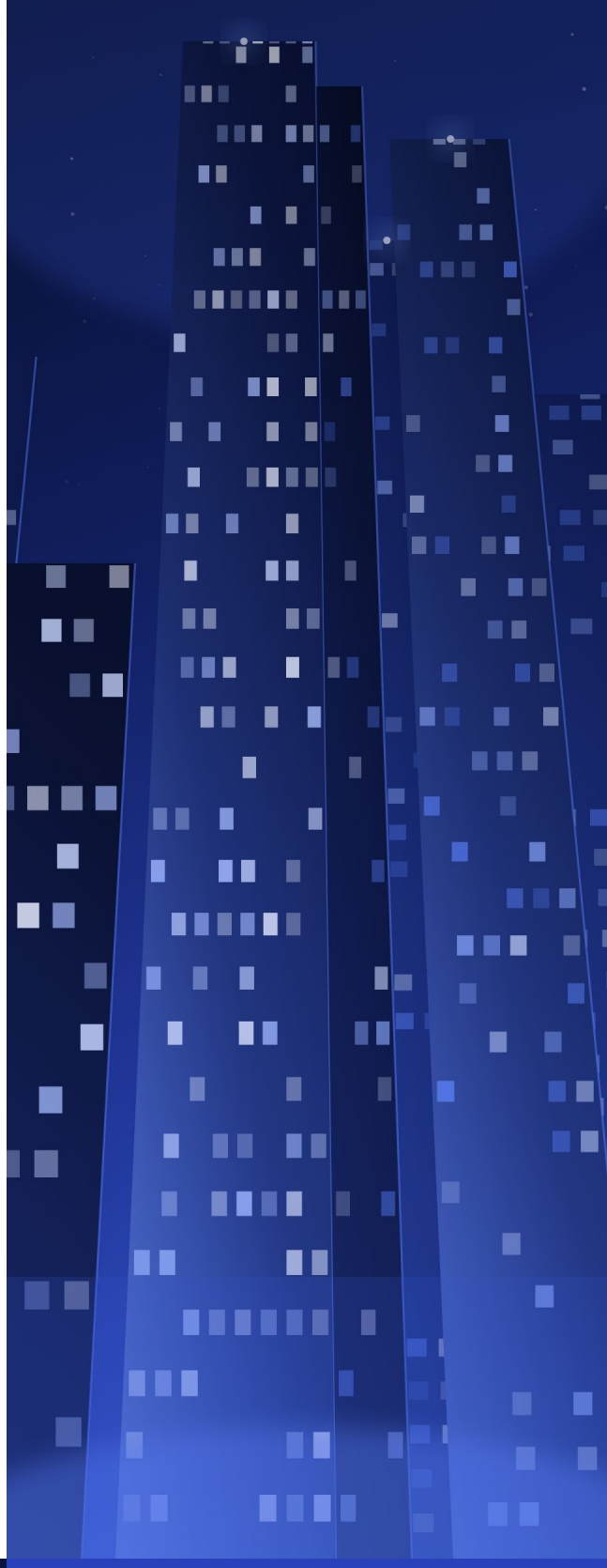
Our Vision

We believe that operational excellence, disciplined cost control, and sustainable profitability are the foundations upon which lasting impact is built.

Across every function - content development, assessment, career placement, and student support - we apply AI-first thinking to drive efficiency, eliminate waste, and continuously lower our cost to serve. This rigorous approach to how we run our business strengthens unit economics, protects margins, and builds a model that compounds profitability as we scale globally.

The same AI that powers our operations transforms the experience of every learner we serve. We envision a future where every student, regardless of where they start, can access a decisive career advantage - built on AI-driven personalisation that adapts to individual needs with a precision and depth that traditional education cannot match. In this future, the quality of a learner's training and the strength of their outcomes are determined not by geography, but by the intelligence of the system supporting them.

Efficiency and impact, in our view, are not competing priorities - they are mutually reinforcing. A leaner, more disciplined organisation serves more learners at lower cost, which drives scale, which deepens our ability to invest in better outcomes. This is the model we are building - and the future we are committed to.



Our Mission

Our mission is to run a lean, profitable organisation that harnesses AI to deliver every learner the fastest, most precisely tailored path to career success - where operational discipline and cost efficiency are what make world-class outcomes accessible, scalable, and sustainable.

MANAGING DIRECTOR'S LETTER TO THE SHAREHOLDERS



RAMANUJ MUKHERJEE
Managing Director

Dear Shareholders,

Last year, in this same letter, I told you the foundational work was done. I asked you to expect a great year, but that didn't happen.

For the full year, we made a consolidated loss of ₹0.48 crore, against a profit of ₹10.7 crore the year before, and a lot of our shareholders experienced value erosion.

We recognise that and have learned some very valuable lessons along the way.

Before I talk about our current plan and growth, I want to explain the challenges faced last year.

Here are the key challenges we faced:

1. Our revenue did not grow as we could not crack distribution while we invested heavily in building new courses and tech.
2. We faced increased ad costs for much of the year which we struggled to control. We were spending more for the same leads. We eventually fixed it.
3. An accounting change moved ₹5.36 crore of revenue out of the last financial year into the one next as we moved from 6 monthly revenue recognition to monthly revenue recognition.

In October 2025, Meta overhauled how it delivers advertising. The way every advertiser in the world had bought attention for a decade stopped working, more or less overnight. Our cost per registration kept going up.

In January we had a brief relief but things went south in February and March leading to our worst quarter in history.

I personally took over ads eventually - we created a proprietary solution to deploy and test hundreds of creatives & messaging for every live event, and I plugged in today's frontier AI with our historical data to create better ads that crashed our cost of leads.

We aggressively deployed AI tech we have been building out and also cut overall costs and headcount extensively.

We stopped trying to out-spend the problem and built our own way through it.

Our platform now launches over a thousand ad funnels per month across meta and google.

Our lead costs improved beyond recognition after April. This led to record months back to back since June 2026.

We also improved our understanding of how to build a sales team, learn to deploy AI effectively in the sales process and now our sales team produces more sales with fewer headcount. We are able to grow our sales team steadily without heavy upfront investments as well which gives us great stability and great hope for the future.

Our results started improving since April 2026 and have been continuously improving since then as our quarterly results for Q1 2026-2027 show.

However, since our costs are front-loaded, the results show a few months later, and our performance for the last financial year did not pan out as planned. Effectively, the results started coming 6 months later than we originally planned.

Our current goals

On our earnings call on 9 June, I set out four goals.

1. ₹2 crore/ month of positive net cash.
2. Monthly cash outgo down to around ₹6 crore.
3. The build phase finished, capital expenditure significantly down.
4. More frequent reporting to you.

We passed ₹2 crore of net cash in July, inside the window. The challenge is now to hold steady at this level and grow.

Costs have held. We are able to improve our course catalog and launch AI driven solutions for our learners at a much lower cost. We have decided to release results quarterly instead of every six months.

In addition, we have also developed a way to deliver success to our learners - delivering customised apps that enable them to find work around the world based on intelligence baked into the app, which is expected to increase the number of learners getting success. This can be an additional moat going forward.

In most of our markets, we remain #1 player by a significant margin. Student satisfaction and career outcomes have also improved a great deal.

As at 27 August 2026 the promoter group held 63.96% of this company.

We still believe in the growth potential of the company, and I as well as Abhyuday continue to hold our shareholding with absolutely no dilution and have in fact bought more shares from the open market during the year. Our family member shall also be buying shares as per a published trading plan. We are committed to making money for our shareholders, and for ourselves in the process.

We will hope for the recoil effect, where a missed financial year and the learnings from it will propel us forward with greater speed because our ambition and spirit remains high and we believe we will benefit from our learnings and solved bottlenecks a great deal going forward.

The company has no borrowings. We do not plan to raise any money. Our goal this year will be to generate free cash flow to the best of our ability.

We are very grateful to those shareholders who have kept their faith in us through thick and thin. We will strive to make good on your faith in us.

We will remember this year for turning around the ship after a disastrous last quarter. Looking forward to brighter and more exciting days ahead.

Ramanuj Mukherjee
Managing Director
Addictive Learning Technology Limited
Gurugram · 27 August 2026

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CORPORATE INFORMATION

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Kotak Mahindra Bank Limited
Standard Chartered Bank Limited
Yes Bank Limited
Axis Bank Limited
IndusInd Bank Limited



INTERNAL AUDITORS

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STATUTORY AUDITORS

M/s KRA & Co. Chartered Accountants
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SECRETARIAL AUDITORS

M/s Rawal & Co. Company Secretaries
Firm Registration No. S2020UP717200
Address:631/101, Surendra Nagar, Lucknow-226016

BOARD OF DIRECTORS



Mr. Ramanuj Mukherjee | DIN: 05017261
Managing Director



Mr. Abhyudaya Agarwal | DIN: 05016416
Whole-Time Director



Mr. Siddhant Singh Baid | DIN: 07809583
Executive Director



Mr. Mohd Sirajuddin | DIN: 07061023
Independent Director



Ms. Shruti Khanijow | DIN: 10351347
Independent Director



Ms. Honey Pamnani | DIN: 11175943
Independent Director

KEY MANAGERIAL PERSONNEL



Mr. Siddhant Singh Baid
Chief Financial Officer



Ms. Komal Palak Shah
Company Secretary & Compliance Officer

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW AND EDTECH SECTOR OUTLOOK

1. What we do

We build and sell online professional education to working adults. Our two operating brands are **LawSikho**, which serves lawyers and law students, and **SkillArbitrage**, which serves professionals across accounting, finance, technical writing, research automation and allied fields. Both sell structured programmes which operate on live classes, practical assignments & placement support services, offered in batches rather than passive video libraries coupled with PDFs, and both are sold predominantly to adults paying for themselves in the expectation of better work and better income, women who took a career break but want to return back to the workforce by working remotely, and retired professionals. Approximately 70% of our learners are above 30 years of age. We have launched some additional brands like AccioFinance, AccioContent, Helloparalegal and Outsource 360 but these are nascent brands with insignificant revenues at this point.

2. How has the Edtech sector changed and how we come in

At the time of the advent of COVID, there were two shifts in the Edtech sector.

The first was a shift in capability - what could credibly be taught online at all. The second, which played out over the funding cycle that followed, was a shift in market structure - where capital and the large platforms chose to concentrate. Between them they explain why a business like ours became viable, and why we now compete in our segments against unusually few others.

High-quality education began to be genuinely deliverable online. The question of whether serious professional learning could happen outside a classroom was settled. Prior to this, there were geographical barriers. But the delivery of high quality education online erased these. And hence, even students or professionals in small towns got access to world class education. Further, specialised learning became possible. If a professional wanted to develop skills in a particular field, he or she was not required to go through an entire curriculum which would include things other than the specialised area. That was the first shift in its early form: access, and the ability to learn one thing well rather than everything that a university or college required.

It did not stop there.

Advanced, practice-oriented material - the kind experienced professionals actually seek - can now be delivered, assessed and supported remotely at a standard that did not exist a few years ago. This removes a ceiling that constrained the entire category. So much for what became possible. The second shift concerned not what could be taught, but who chose to teach it.

The sector has consolidated, and the consolidation happened away from us. A small number of large players now dominate the mass-market segments - K12, competitive exams, degree programmes. But our segments are different: they are narrow, credential-sensitive, and require deep domain content that cannot be produced by a generalist content team.

Several well-funded horizontal platforms attempted to enter professional and legal upskilling during the funding cycle; they did not achieve traction and have redirected their efforts to larger, simpler markets. The practical result is that **we face limited direct competition in our specific set of verticals** - an unusual position in a sector otherwise characterised by intense price competition. Ground vacated by others is only worth holding if you can produce for it - deep, current, credential-grade material in a narrow field, at a cost the segment will bear. That is the capability we have spent several years building, and it is not confined to law.

Our vertical playbook has proved extensible. What began in law now runs in accounting and finance, and over the past cycle we have added technical writing, research automation and AI-assisted professional skills.

Each new vertical reuses the same machinery: domain-expert faculty, cohort-based delivery, mentor support and a bootcamp funnel supported by callers. This is the capability that larger players attempted and could not replicate at acceptable cost, and it is the basis on which we expect to keep adding verticals. We keep identifying niche areas which are not served, but which are sought after by many professionals and we keep extending our course offerings accordingly. Taken together, the two shifts describe our position: the first made this category possible, the second left it largely to us, and the playbook set out above is how we intend to keep it. What follows is an account of what happened during the year when one input to that playbook - the cost of reaching our audience - moved sharply against us.

3. FY26: what broke, and what it cost

Our acquisition engine is largely through live events. We run free and low-priced bootcamps at scale; attendees who find value enrol in longer programmes. Media spend on Meta and Google feeds those bootcamps. Two features of this model matter for reading our financial statements. First, it is **front-loaded**: we pay to acquire a registration today and recognise the associated revenue over the following two to three months. Second, it is **sensitive to acquisition cost**: the unit economics work while return on ad spend holds above roughly 4x and cost per registration stays within a defined ceiling. When that ceiling breaks, the damage appears in revenue a quarter later - and when it is repaired, the recovery appears with the same lag. FY26 and Q1 FY27 are, respectively, a clear demonstration of each.

In October 2025 Meta completed the rollout of a fundamental redesign of its advertising delivery system. The previous model, in which advertisers selected audiences, interests and lookalikes, was replaced by a system that reads the advertising creative itself to decide who sees it. Targeting, bidding and placement - the levers a media buyer controls - were substantially automated. Testing dozens of creatives and messages in ads became the determining variables for success.

This affected every advertiser on the platform all over the world; industry data through 2025 records materially higher CPMs, cost per lead and cost per acquisition across markets.

For us the effect was immediate and severe. Our cost per qualifying registration **doubled in a single month**, from approximately ₹1,022 in September 2025 to ₹2,052 in October. It then settled at a plateau of roughly ₹1,250 and stayed there for five consecutive months, from December 2025 through April 2026, despite continuous optimisation by an experienced performance marketing team, a dedicated analyst, and design and technology support.

Because bootcamps sit at the top of our funnel, the revenue consequence arrived with the usual lag and compounded with difficulties in our sales engine over the same window. Monthly cash outflow crossed ₹8 crore. We were losing approximately **₹2 crore per month**, and we reported a pre-tax loss of **₹4.7 crore in Q4 FY26**.

This was not a demand problem. Enrolment intent among our audiences did not fall. What changed was the cost of reaching that demand, and the reason it changed was that the platform now allocates distribution on the strength of content. Our content production capacity - a handful of landing pages and creative sets, produced on designer and developer timelines - was built for the old system. We were, in effect, competing in a content auction with the output of a manual team that demanded AI augmented speed.

4. How did we fix this and what did it create?

From April 2026 we rebuilt the acquisition engine around AI-assisted content production directed by first-party data. In outline:

1. We connected internally developed AI tooling directly to our advertising accounts;
2. We assembled the customer knowledge & data that already existed inside the business but had never been consolidated - sales call transcripts, poll responses, analytics, professional backgrounds and purchase histories of past attendees & analyse it with AI, conducted voice-of-customer research through AI on how our buyers describe their own problems in their own words, and then rebuilt landing pages and creatives around what that evidence said.
3. We also built our own custom-platform that enabled us to deploy 50-100 landing pages & creatives per bootcamp.

That enabled us to target our potential buyers more accurately & extensively at a level that was not possible earlier based on human judgment alone.

The change in production capacity was the operative variable:

- Landing pages went from approximately three per day produced manually to **twenty in two hours**, each with matching statics and carousels, without a designer.
- Deployment time for a new page fell from roughly three hours of technology-team effort to **ten minutes**.
- The process itself was codified into an internal playbook, so that the capability now sits with the team and is repeatable, rather than residing with any individual.

The results, measured on the same accounts and the same funnel types:

Acquisition cost per registration	Crisis / plateau	May–Aug 2026	Change
Qualifying registrations (₹100–200 funnels)	₹1,235	₹524	**− 58%**
Tripwire registrations (₹10 funnels)	~₹1,120	~₹215	**− 80%**
Free bootcamp registrations	₹150–250	₹49–77	**− 70%**

We tested the obvious alternative explanation - that the advertising market simply became cheaper. Over the same period CPM, the price the market charged us for attention, fell about 25%, while conversions per impression, which reflects what our message did with that attention, rose about 78%. **The larger part of the improvement was earned, not automatically received.**

The financial recovery followed with the expected lag. We reached breakeven in April–May 2026 and generated approximately ₹1.8 crore of net cash in June. **Q1 FY27 revenue was ₹22.7 crore, up nearly 59% quarter on quarter on a consolidated basis, with approximately ₹4 crore of operating cash flow on a standalone basis, against a ₹4.7 crore loss in the immediately preceding quarter** — a swing in monthly cash generation. This was achieved **without raising equity, taking on debt, selling assets, or adding headcount in marketing**.

5. What we intend to do next

The FY26 episode changed our view of where this company's advantage lies. Four priorities follow from it.

5.1 Deepen and extend the vertical franchise

Our defensibility comes from occupying professional niches that are too small, too specialised and too content-intensive for horizontal platforms to serve profitably, and too demanding for undifferentiated competitors to enter. We intend to keep widening that set - as we have with technical writing and research automation - using the same delivery machinery. The economics of adding a vertical are now substantially better than they were, because content production is no longer the bottleneck it was.

5.2 Sell access to work, not only instruction

The cross-border opportunity for Indian professionals has grown, but the **mechanism** by which it is captured has changed fundamentally.

Until recently, an individual professional reached international clients through marketplaces, which intermediated, ranked and took margin.

We also trained our students to reach potential clients, SMEs & high-growth startups directly, because a fraction of our learners would execute all the steps by design.

Those who did not systematically invest 2 hours per day and follow the series of steps given or who were not coachable or gave up midway could not get results.

Only the driven learners would be able to execute at a high-level earlier.

Scaling this process also required availability of very skilled human mentors from our end, which can quickly get costly and unwieldy.

However, we have now found a way to make it easier for our students to land work by creating proprietary AI apps that enable our learners to identify prospective clients for their services

directly, research/'audit' their relevant needs based on publicly available signals, and send customised pitches & follow-ups.

We have made several such applications internally, and are currently in process of deployment of more such apps.

This should enable us to deliver success to a higher volume of learners, and become a new moat in our business.

Here are 27 of the apps we are most excited about:

AI in our students' hands

S. No.	Name of the tool	Status	Purpose
1	BriefReach	Live	Law students can find potential clients and send targeted outreach in one pass.
2	PitchMachine	Live	Students can find small-business prospects, check their social media presence and draft a pitch in Gmail. It has a built-in offer creator.
3	LedgerReach	Live	Students can find under-branded US CPAs, score their online presence and write a pitch to them.
4	PitchScholar	Live	Finds a professor's latest research, analyses it for gaps and creates a pitch that speaks to their work.
5	ApexDraft	Live	Helps create a Supreme Court SLP in around 5 minutes, with Order XXI / XXII structure intact.
6	StageOne	Live	Takes the strongest idea in a career and creates submission-ready pitches for 25 live TEDx India events, checked against 9 signals.
7	Patently	Live	Provides a full USPTO practitioner roster, portfolio analysis, outreach and a content hub from one dashboard.
8	TalentFlow	Live	Takes role, company type and city, and returns matching LinkedIn profiles with work emails. No platform subscriptions, no agency fees.
9	TalentReach	Live	Finds funded startups that are hiring, analyses their branding gaps and queues pitch emails in Gmail for review.
10	TrendScope	Live	Spots content outperforming an account's own norm, then hands over 5 ideas and a ready-to-film script.
11	CaseCraft	Live	An app that enables lawyers and law students to prepare first drafts of articles on latest judgments in the United States, to build their credibility with US lawyers. Looks at recent judgments and prepares citation-anchored, SEO-optimised drafts for legal writers.

12	ClientLens	Live	Client meeting preparation tool: 45 minutes of prospect research becomes a one-click call brief with an opening line and a pitch angle.
13	InterviewPilot	Live	Drafts candidate-specific interview questions with model answers for evaluations, for HR professionals.
14	Offerly	In testing	Offer-creation tool for our learners based on their prior background. Generates three ready-to-pitch offers, plus the first outreach email.
15	Onboarding Plan Generator	Live	An app to generate customised onboarding plans for new candidates.
16	BrandFlow	In testing	Dedicated employer branding app for follow-up emails. Studies the employer brand gaps of the company and of its competitors.

Fourteen of these sixteen applications are live in learners' hands today.

AI running the business

S. No.	Name of the app	Status	Purpose
1	Mailbhejo	Live	Our own email platform, built to make email marketing simple and easy to use, replacing a paid tool. We have already sent around **4.5 lakh emails in the last 20 days** through it. It comes with AI-powered email generation, along with an AI Buddy where we can analyse campaigns, get insights and understand performance simply by giving it a prompt. It also has a full Automation Builder for complete email workflows. We currently have 3 automations live, and these alone have already sent around **80,000 emails** on their own.
2	AnswerLens	Live	Shows who answered the most learner queries, and whether the answers were right.
3	ProspectFeed	Live	Generates targeted LinkedIn profiles for our students. So far, around **28,420 target LinkedIn profiles generated for approximately 617 students**.
4	Leads Portal Automation	Live	Before this automation, the team spent around **2 hours** extracting leads from all the lead descriptions. The same work is now completed in **less than 1 minute**.
5	BootcampOS	Built, not yet deployed	Internal project management for our live events' team - tasks, chat, clock-in, leave, issues and finance for bootcamp operations in one place.
6	HR Management Software	Built, not yet deployed	Internal HRMS & payroll for our team

Placement, automated end to end

S. No.	Name of the app	Status	Purpose
1	Placement Tracker	Live	Session booking, recording and feedback tracked end to end in the portal. Replaced a freelancing spreadsheet.
2	Dossier Engine	Building	Roadmap and dossier creation in Salesa, automated.
3	MentorFlow	Building	Mentorship emails, documents and follow-ups sent from the sheet, with templates attached and placement IDs CC'd.
4	PlacementPulse	Building	Daily placement-team performance, pulled automatically from Acefone, TD, Zoho and Placement Tracker.
5	JobFeed	Building	Jobs uploaded to LawSikho and the Student Portal automatically.

5.3 Build personalisation and AI guidance

We believe the next leaders in online education will be the organisations that personalise: that adapt the path, the pace, the practice and the guidance to the individual learner, and that use AI to tell a learner what to do next rather than leaving them to navigate a catalogue. The demand for this is evident. **We have not achieved it yet**, and we say so plainly. We expected suitable off-the-shelf software to become available; it has not, at the standard our programmes require. We are therefore building this capability in-house. It is the single largest product opportunity we see in front of us, and the area in which we intend to concentrate development effort.

5.4 Hold the cost strategy that already works

Our long-standing operating strategy - AI for production and leverage, combined with low-cost community-based resources for delivery and learner support - remains valid and was validated by FY26. The turnaround was executed with existing people and no incremental marketing hires. We intend to keep our cost base structurally light and to convert improvements in AI capability into operating leverage rather than into headcount.

The year just past tested whether this business can identify a structural change, diagnose it correctly and rebuild against it without external capital. On the evidence of Q1 FY27, it can. The work now is to apply the same method to the opportunities described above.

COURSES AND CONTENT

FY 2025-26 was a year of deliberate consolidation even in content creation rather than volume expansion. The Company launched 14 new courses during the year (against 32 in FY 2024-25), with a further 7 courses created since year-end and up to the date of this report. Underlying content volumes across chapters, decks, scripts, templates and assignments were correspondingly lower than the prior year, reflecting a shift in focus toward deepening and operationalising the AI-led initiatives described

below rather than pure content throughput. The Company continues to operate its four product categories unchanged.

Item	FY 2025-26	FY 2024-25
New courses launched during the year	14	32
Courses created post year-end, till report date	7	11
Comprehensive chapters	532	2,754
Presentation decks	1,252	1,850
Class scripts	1,090	1,200
Case studies	N/A this year	750+
Professional templates	337	1,941
Practical assignments / simulations	588	1,875
Product categories offered	4 categories	4 categories

User Satisfaction

Consolidated performance metrics for the period January 2026 to June 2026 show that 92.17% of all 9,747 sessions carried out for the upskilling courses achieved ratings above 80%, compared with 94.8% of 5,215 sessions in the previous reporting period. The Company also collected 275,117 feedback responses during the period, a marked increase from 179,897 previously, further strengthening its voice-of-customer database even as session volumes and the satisfaction rate normalised slightly from last year's exceptional levels.

Metric	FY 2025-26	Prior period (FY25 MDAR)
% of sessions rated above 80%	92.17%	94.8%
Measurement period	Jan 2026 - Jun 2026	Mar 2024 - Aug 2025
Total sessions in period	9,747	5,215
Total feedback responses collected	275,117	179,897

AI INITIATIVES

Status of FY 2024-25 AI Initiatives: What Has Actually Landed and what is already running

Last year's MDAR set out some AI initiatives across sales, support, content and risk management. The table below updates investors on the initiatives for which the Company has reported a concrete status change during FY 2025-26.

Initiative	Promised timeline (FY25 MDAR)	Current status	Details / impact
Personalized Career Development at Scale (upskilling AI)	Roll-out by March 2026	Rolled out	Personalised roadmaps and calls are being provided to all enrolled students based on their individual profiles.
Intelligent Assignment Evaluation	January 2026	Rolled out	Evaluation team scaled down to 2 members from 30. All evaluations are AI-handled with under 1% escalation, and satisfaction is 21% higher than the prior manual process.
Dynamic Personalised Learning Dashboards + learner AI agents	January 2026	In progress	First version of three learner-facing apps has been rolled out for beta testing with students.
AI-Powered Voice Agents (sales)	In training (FY25)	Rolled out	Approximately 7 lakh minutes of calling completed through the AI voice agent, driving a significant increase in bootcamp show-up rates.
20 sales callers/month hiring plan	From September 2025	Delayed & substantially redesigned	Callers were hired, but a major part of the pre-sales process was subsequently replaced by the AI voice agent, raising per-caller productivity while downsizing and reducing the overall cost of the sales team.

Status of Arizona University of Management and Technology Inc. (the Company's US University initiative)

While substantial groundwork relating to the pre-approval for the University has been completed, this requires significant management bandwidth and focus and hence, the initiative has been paused in light of a terrible quarter until we could get to steady net cash generation. However, this project is on the radar of the management as one of the first to be taken up once the profitability and cash flows of the Company are stabilized. The State of Arizona was chosen since the approval is expected to be received fastest in this State and hence, once re-started, the deployment is expected to be speedy.

UPDATE ON COMMUNITIES

As we discussed in our last year's Annual Report, the WhatsApp and telegram groups that we built for the communities worked as an additional customer acquisition channel for us, to replace the advertising cost. We also onboarded these members on our proprietary apps to improve our communication channels and reachability.

The fact that these communities continue to give and provide ongoing revenue became obvious as we recorded revenue of INR 50-75 lakhs per month coming from reengaging the community members through our owned assets without requiring further advertisements. In some cases, the community members who registered had been in our community for as long as one and half years before they decided to purchase a course from us.

SALES TEAM AND PROCESSES

We have fundamentally restructured our sales approach from rapid headcount expansion to productivity-led, sustainable growth. After recognising that expansion was outpacing management bandwidth, we consciously reduced team size and focused on improving per-caller productivity, manager effectiveness and training quality. With a dedicated training function, AI-led call analysis, transcript-based coaching, LeadSquared integrations and training models built around our highest-performing callers, we are generating higher revenue with roughly one-third of the earlier team size since Q1 2026-27. This has created a much more stable, efficient and scalable sales engine.

OUTLOOK ON THE INDIAN ECONOMY

India's economy spent FY 2025-26 proving, once again, that domestic demand can carry growth even when the external environment turns hostile. The Provisional Estimates released by the National Statistical Office, Ministry of Statistics and Programme Implementation, on 5 June 2026 place real GDP growth for FY 2025-26 at 7.7%, against 7.1% in the previous year. This acceleration was not evenly spread across the year - it built momentum, culminating in an unusually strong final quarter that surprised even optimistic forecasters growth in the January-March 2026 quarter being placed at 7.8%. The International Monetary Fund raised its growth projection for India by 0.7 percentage points to 7.3% in its World Economic Outlook Update of January 2026, citing the strength of the final quarter. The engine behind this was familiar and reassuring: households spending, services firing on all cylinders, and government capital expenditure holding steady.

What makes this performance noteworthy is the backdrop against which it occurred. Mid-year, the United States imposed some of the steepest tariffs it has placed on any trading partner (an initial 25% tariff imposed in 2025 and subsequently doubled to 50%), driven by geopolitical friction over energy purchases rather than conventional trade disputes. For goods-exporting industries, this created real uncertainty and disruption. But - as this report anticipated a year ago - the services sector, which is where your Company's business is anchored, proved largely insulated from the turbulence; global demand for Indian professional and technology talent does not move with tariff schedules. The India-United States trade agreement announced on 2 February 2026 reduced the tariff on Indian exports to the United States from 50% to 18% with effect from 7 February 2026, substantially de-escalating the tension and bringing India's tariff treatment roughly in line with regional peers and lifting a cloud of uncertainty that had weighed on investment sentiment through the second half of the year.

Underneath the headline growth numbers, the macroeconomic environment turned unusually benign. Headline consumer price inflation fell to an all-time low in October 2025, giving the Reserve Bank of India room to reduce the policy repo rate by a cumulative 100 basis points during 2025, to 5.25% following the Monetary Policy Committee's decision of 5 December 2025, without stoking price pressures. This combination - cheap money, strong balance sheets, and reduced trade uncertainty - is

the classic recipe for a private investment cycle, and there are early signs that businesses are beginning to respond. Looking ahead, most major forecasters expect growth to moderate somewhat from FY26's exceptional pace as one-off tailwinds fade, but all agree India will remain among the fastest-growing large economies in the world for the foreseeable future.

For a Company built around professional upskilling, this is a favourable setting on several fronts. Low inflation preserves households' ability to spend on education and career investment rather than just essentials. The steady formalization of India's economy continues to expand the pool of organized-sector professionals who need to keep their skills current. And most significantly, the pace at which Indian businesses - small and large - are adopting AI shows no sign of slowing, continuing to redraw what employers expect from their workforce and reinforcing, year after year, why professionals keep turning to the Company to stay relevant.

STRENGTHS, WEAKNESSES, OPPORTUNITIES AND RISKS FOR THE COMPANY

Strengths

- In addition to a demonstrated control on marketing costs, AI has also cut internal software costs directly: a proprietary in-house email platform (replacing a paid tool) and a proprietary ad-serving platform (replacing paid infrastructure) each cut a specific recurring cost by roughly 80–90%.
- Evaluation of student assignments, certification/refund processing, and roughly a quarter of support tickets are now handled with little or no human involvement, which has both lowered cost and raised satisfaction scores.
- Balance sheet is clean and the recovery has been self-funded. The company carries zero debt, has not diluted shareholders to fund the turnaround, and moved from consuming cash (–₹62 L net cash movement in FY26 on a standalone basis) to generating it (+₹2.11 Cr in Q1 alone on a standalone basis). It still holds ₹7.21 Cr of undeployed IPO proceeds as a reserve, ₹5.21 Cr of which are now sought to be deployed towards working capital with the approval of the shareholders.
- Three distinct revenue engines, not a single point of failure: Bootcamp-driven sales (up to ₹4–5 Cr/month), inside sales (₹3.5 Cr/month and growing), and community revenue (₹1 Cr+/month) are three separate engines that management now reports and tracks separately - reducing reliance on any single channel.
- Genuine niche leadership in some certification categories: The Company has a very strong presence in several niche, high-value certification categories such as the UK Solicitor Qualifying Exam, the Canadian NCA exam, and comparable US credentials - areas with very few, and mostly offline, competitors.
- Increased disclosure cadence and transparency versus a year ago: The Company has voluntarily moved from half-yearly to quarterly results and calls, and now maintains granular internal metrics (funnel-level ad costs, net cash by month) that go beyond statutory disclosure requirements.

Weaknesses - and what the Company is doing about it

- Low reported profitability: The Company reported a very low profitability of INR 1.01 Cr on a standalone basis for the entire year 2025-26 and only ₹22.9 lakh on a standalone basis on ₹22.6 Cr of revenue for Q1 2026-27. However, the reported profitability has been low on account of amortization of capitalized intangible assets. While the management expects that there will be further impact of amortization for the next few years at the same levels before it starts to taper off, further significant capital expenditure is not envisaged and the Company now

expects to derive benefits from the assets already created. We believe that our cash generation will far outrun the amortisation schedule in the medium run.

- High impact of movement of a single cost metric: The prior H2 FY26 loss was caused almost entirely by advertising costs spiking 2–3x from October 2025, which were not anticipated and took roughly two quarters to fix. However, the Company has since brought in strict monitoring of overall costs with the help of AI and therefore any unexpected movement in costs is now caught early, thus reducing its adverse impact.
- Sales execution had been breaking under scale: The Company's inside sales revenue had crashed from ₹3.5 Cr to ₹2 Cr/month during H2 FY26. However, the Company thereafter brought in one of its Co-founders to take over and streamline the functioning, again, with the help of AI. The same Co-founder is further looking to set up a physical team in Indore, thus providing a more direct monitoring of execution and reducing chances of breakage.
- High key-man dependency: The Managing Director had to personally take over the advertising function full-time from around February to April 2026 and remains hands-on. However, he is bringing in people and AI-driven systems which can enable functioning of the advertising function with reduced dependency on him.
- Continuous deferment of certain stated initiatives: Some of the Company's initiatives like the US university plan (Arizona University of Management and Technology Inc.), the microlearning app, the Brihaspati.ai and SkillsafterAI brands, the LawSikho Opportunities job platform and the Justice Scanner legal intelligence tool etc. have been deferred since the previous year. However, this is a period of consolidation for the Company and the Company is placing all its resources and management bandwidth in regaining profitability prior to implementation of these initiatives. However, these initiatives have not been shelved - once the Company achieves predictable "net cash" - it's own internal marker, these initiatives shall be picked up for implementation.

Opportunities

- A dormant, largely-prepared US university initiative: Pre-approval work for a US-accredited institution (Arizona University of Management and Technology Inc.) is already done; final regulatory approval is achievable soon. If pursued successfully, this would open degree-granting status and a US-market growth avenue that is currently on hold.
- Meaningful near-term growth may be achievable just by adding delivery capacity, not by fixing demand. As of Q1 2026-27, the sales team of the Company is only using approximately 50% of the qualified leads being generated by advertising, because trainer and sales capacity - not demand or ad cost - is now the binding constraint. This implies growth is achievable simply by hiring and training more bootcamp leaders and salespeople against an already-proven demand base.
- Reported competitor exits could expand available market share. Management asserts that at least two competitors, including one large, well-funded company, have exited the legal-education space during the period the Company was struggling - potentially leaving a larger addressable share for the Company as it recovers.
- New, higher-value course lines via IIT partnerships, aimed at GCC hiring demand. New courses in quantitative finance and algorithmic/high-frequency trading are being developed in partnership with IIT faculty, targeting demand from India's Global Capability Centres (GCCs) - a higher-value, less-penetrated segment than the Company's existing legal/compliance courses.
- Early-stage optionality in microlearning and B2B: Microlearning courses and further B2B/licensing angles are in early planning stages, giving the Company additional optionality beyond its current bootcamp/inside-sales/community model.

Threats - and what the Company is doing about it

- Structural dependence on a small number of ad platforms whose pricing the Company does not control: One important event that caused the prior loss-making half-year was a spike in Meta and Google advertising costs. While the Company explicitly worries about the ad cost ballooning, the monitoring mechanisms of the Company are now much better and hence, any change in algorithms or any movements in the costs can now be discovered early and hence tackled early, thus reducing its negative impact.
- AI-driven disruption of the freelance/gig platforms: The same AI wave that is cutting the Company's own costs could also shrink demand for the entry-level freelance/remote-work outcomes it sells. However, the Company is looking to counter this in two ways: first, training its students in AI related skills, thus increasing their hiring potential and second, training its students in outreaching in a different manner, otherwise than through the established remote work platforms.
- Regulatory and accreditation risk, both in India and for the planned US entity: The planned US University will require ongoing, year-on-year regulatory evaluation once operational, and several of the Company's Indian certifications benefit from continued recognition under national education policy and bodies like the NSDC - both are external dependencies outside management's control. This is exactly why the Company is looking to pursue the US University initiative only when there is adequate management bandwidth available, so that the systems can be developed enough to meet the annual regulatory scrutiny. While the Indian certifications do benefit from recognition from NSDC, the sales are not dependent upon such certifications - these are based largely on the value provided by the Company.
- Exposure to discretionary spending in a professional/white-collar customer base: Course prices for the courses offered by the Company range from ₹40,000 -120,000+ and the courses are thus, not a necessity, but a desire, requiring active sales persuasion. A broader slowdown in India's white-collar or professional hiring market could reduce willingness to pay for this kind of discretionary upskilling. This is why the Company is looking to tap international markets, so that macroeconomic conditions for one country cannot impact business as a whole.

LIQUIDITY POSITION OF THE COMPANY

As at the end of 31st March 2026, the Company had total available liquidity of INR 7.72 Crores, comprising of INR 74.62 lakhs of cash and cash equivalents and INR 6.97 Crores invested in highly liquid instruments.

However, during the first quarter of 2026-27 itself, the Company generated a net increase in cash of INR 2.11 Crores (published numbers), thus improving the liquidity position.

Therefore, the Company's actual cash position as on 30th June, 2026 (published numbers) stands as follows:

- Cash and cash equivalents: INR 2.86 Crores
- Readily redeemable investments INR 6.97 Crores
- **Total accessible liquidity: Approximately INR 9.83 Crores as at the end of 30th June 2026**

However, July 2026 has been the best performing month of the Company and the outlook of the management is positive.

The Company has proposed the reallocation of the funds amounting to INR 5 Crores towards unidentified acquisitions and INR 21.32 lakhs which is the surplus of amount allocated towards issue

expenses. The entire amount of approximately INR 5.21 Crores is sought to be deployed towards the working capital, which can help to generate business returns rather than funds lying as investments. The proposed resolution in this regard shall be placed before the members at the 9th Annual General Meeting of the Company.

SEGMENT WISE PERFORMANCE

While for accounting purposes, neither the business nor the geographical segments meet the thresholds of revenue, results or assets as prescribed under AS-17, the Company continues to receive queries from investors requesting a break-up of revenue between the two brands - 'LawSikho' and 'Skill Arbitrage' and hence the details are being provided in this section.

The Company offers legal and compliance upskilling and test prep courses under the brand 'LawSikho'. While at the end of the year 2025-26, LawSikho courses contributed to approximately 31.6% of the revenue generated, the share of LawSikho courses has increased in the first quarter and the beginning of second quarter of 2026-27 on the foot of increase in the number of bootcamps conducted for these courses. These courses accounted for a revenue of approximately INR 24 Crores during the financial year 2025-26.

The Company conducts courses in accounting, personal branding, AI and business transformation etc. domains under the brand name 'Skill Arbitrage'. While at the end of the year 2025-26, Skill Arbitrage courses contributed to approximately 66% of the revenue generated. These courses accounted for a revenue of approximately INR 50 Crores during the financial year 2025-26.

The services vertical of the Company contributed towards 2.5% of the total revenue at approximately INR 1.86 Crores during the financial year 2025-26.

Revenue in this vertical is generated through the Company's proprietary services platforms - HelloParalegal, AccioFinance, AccioContent and AccioESOPs - through which the Company connects trained and verified professionals with businesses requiring specialised expertise. It is these platforms that account for the growth in services revenue during the year.

The corresponding figures for the immediately preceding financial year, as disclosed in the Management Discussion and Analysis Report for FY 2024-25, are set out below. Both years are presented on a consolidated basis.

Brand / vertical	FY 2025-26 (INR Cr)	% of revenue	FY 2024-25 (INR Cr)	% of revenue
LawSikho	24.00	31.6%	31.07	37.6%
Skill Arbitrage	50.00	66.0%	51.34	62.1%
Services vertical	1.86	2.5%	0.24	0.3%
Revenue from operations	**75.72**	**100%**	**82.64**	**100%**

Brand-wise figures are approximate management estimates and are not separately audited; they may not sum precisely to revenue from operations. The figures for FY 2024-25 are those reported in the

Management Discussion and Analysis Report for that year, namely INR 3,106.59 lakhs for LawSikho, INR 5,134.18 lakhs for Skill Arbitrage and INR 23.59 lakhs for the services vertical.

In proportionate terms, the share of LawSikho courses moved from 37.6% to 31.6% and that of Skill Arbitrage courses from 62.1% to 66.0% during the year, while the services vertical grew from 0.3% to 2.5% of revenue from operations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Controls at the Company are built around three pillars: independent assurance, management accountability and, increasingly, technology. Independent assurance comes from the internal audit function, which works under the direction of the Audit Committee and reviews financial and operational controls across every process at defined intervals during the year. Management accountability follows from how those reviews are handled - each advisory observation and corrective recommendation is deliberated by the management team and taken to closure, rather than merely noted. The third pillar is the Company's growing use of technology-enabled and artificial intelligence-based tools, which are being introduced to widen monitoring coverage, take manual effort out of routine processes and flag potential risk indicators earlier than conventional methods allow. Judged against the scale and nature of the Company's operations as an SME-listed entity, the Board is satisfied that these arrangements are adequate and offer reasonable assurance on the integrity of financial reporting, compliance with the applicable legal and regulatory framework, and the safeguarding of assets - all of which underpin the Company's approach to transparent and responsible governance.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

(On a consolidated basis)

Ratio	FY2026	FY2025	Change %	Reason for change
Current Ratio	0.35	0.43	-19.54%	The current ratio declined primarily due to a significant increase in current liabilities, driven largely by higher advances received from students. Such advance collections are recognised as current liabilities until the related educational services are delivered. While the increase in advance receipts contributed to the decline in the current ratio, it reflects higher customer collections received in advance during the year.
Trade receivable ratio	103.66	152.79	-32.16%	The trade receivable ratio has improved as compared to last year as company has maintained its receivable cycle through efficient collection systems in place.

Debt-equity ratio	0	0	-	The Company had no outstanding debt as at the end of the financial year.
Net Profit Margin	-0.64%	12.95%	-104.92%	The change in this ratio is primarily due to reduction in profit after tax during FY 2025-26. The decline is attributable to the increase in expenses, including depreciation and amortisation expense from ₹708.65 lakh in FY2025 to ₹1,380.16 lakh in FY2026, driven by higher investment in intangible assets, which increased from ₹4,548.96 lakh to ₹6,423.76 lakh during the year.
Operating Profit Margin	-1.86%	13.70%	-113.61%	The decline is primarily attributable to the increase in amortisation expense from ₹708.65 lakh in FY2025 to ₹1,380.16 lakh in FY2026, reflecting the Company's increased investment in intangible assets, which grew from ₹4,548.96 lakh to ₹6,423.76 lakh.
Return on Net Worth	-0.61%	13.53%	-104.54%	The Company reported a loss on a consolidated basis during FY 2025-26 as against a profit in the previous year. The decline is attributable to the increase in expenses, including depreciation and amortisation, and to the change in estimate relating to revenue recognition described earlier in this Report. Return on Net Worth has been computed as profit after tax divided by net worth, being share capital together with reserves and surplus, as at the end of the respective year.
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.

DEPARTMENT WISE EMPLOYEES BREAK UP

Sr. No.	Particulars	No. of employees (as on 31st March 2026)	No. of employees (as on 27th August 2026)
1	Content	9	7
2	Executive Office	3	2
3	Finance	1	2
4	Freelance Services	2	0
5	Human Resources	3	2
6	Company Secretarial	1	1
7	Marketing	1	0
8	Sales	13	13
9	Technology	1	0
10	Test Prep	5	2
	Total	**39**	**29**

DEPARTMENT WISE CONSULTANTS BREAK UP

Sr. No.	Particulars	No. of consultants (as on 31st March 2026)	No. of consultants (as on 27th August 2026)
1.	Content	147	104
2.	Executive Office	8	13
3.	Finance	12	8
4.	Freelance Services	29	8
5.	Human Resources	17	11
6.	Marketing	15	3
7.	Sales	277	187
8.	Technology	36	20
9.	Test Prep	33	24

10.	Operations	16	18
11.	Support	19	14
12.	Community	39	29
13.	Legal and compliance	1	2
14.	Bootcamp team	19	18
	Total	**668**	**459**

No. of trainees as on 27 August 2026: 66 (of which 48 are in sales)

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, plans or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events over which the Company exercises no control. Actual results could differ materially from those expressed or implied, depending upon economic and market conditions in India and overseas, changes in government regulations, tax laws and other statutes, the cost and availability of digital advertising and changes in the policies or algorithms of the advertising platforms on which the Company relies, litigation and incidental factors, the availability and retention of qualified personnel and faculty, the receipt of regulatory and accreditation approvals in India and overseas, and other risks and uncertainties. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development, information or event, except as required by applicable law. Readers are cautioned not to place undue reliance on these forward-looking statements. Figures relating to periods after 31 March 2026, and operational metrics not derived from the audited financial statements, represent unaudited management information.

For and behalf of the Board
For Addictive Learning Technology Limited
(Formerly Addictive Learning Technology Private Limited)

sd/-
Ramanuj Mukherjee
Managing Director
DIN: 05017261
Date: 27th August, 2026
Place: Gurugram

sd/-
Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

BOARD'S REPORT

TO
THE MEMBERS,
ADDICTIVE LEARNING TECHNOLOGY LIMITED
(previously known as "Addictive Learning Technology Private Limited")

The Directors present this Annual Report of Addictive Learning Technology Limited ("the Company") along with the audited financial statements for the financial year ("FY") ended March 31, 2026. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Financial results

The summary of the financial performance for the financial year ended March 31, 2026 is given below:

(Amount INR in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Total income	7578.26	7806.63	7703.97	8585.89
Total expenses	7436.93	6447.73	7713.53	7132.17
Profit before tax	141.33	1358.90	(9.56)	1453.72
Less:				
Current tax	2.85	400.18	2.85	401.14
Deferred tax	41.01	(17.49)	41.01	(17.49)
Previous year tax	(4.19)	-	(5.15)	-
Profit/ (loss) for the year	101.66	976.21	(48.27)	1070.07
Earning per equity share:				
Basic	0.64	6.14	(0.30)	6.73
Diluted	0.64	6.14	(0.30)	6.73

2. Financial performance of the Company

While the Company suffered losses in the second half of the financial year, it still ended the year with low profit on a standalone basis and a small amount of loss on a consolidated basis.

Standalone performance:

- Total revenue (including other income) declined by approximately 2.92%, from ₹7,806.63 lakhs in FY 2024–25 to ₹7578.26 lakhs.
- Profit After Tax (PAT) declined by about 89.59%, from ₹976.21 lakhs in the financial year 2024-25 to ₹101.66 lakhs.

Consolidated performance:

- Total revenue (including other income) declined by around 10.27%, from ₹8,585.89 lakhs in FY 2024–25 to ₹7703.97 lakhs in FY2025-26.
- Profit After Tax ("PAT") registered a decline from ₹1,070.07 lakhs in the financial year 2024-25 to a loss of ₹48.27 lakhs in the financial year 2025-26 registering a decline of 104.51%.

The details about the financial performance have been discussed in the Management Discussion and Analysis Report.

3. Share capital

The authorised share capital of the Company as on 31st March 2026 stands at INR 18,10,25,000 divided into 1,80,00,000 Equity Shares of INR 10/- each. 100,000, 0.0001% Optionally Convertible Preference Shares of INR 10 each and 2500 Compulsorily Convertible Preference Shares of INR 10 each.

The issued, subscribed and paid-up share capital of the Company as on 31st March 2026 stands at INR 15,90,97,320, comprising 1,59,09,732 equity shares of INR 10 each. The equity shares of the company are fully dematerialized. During the year under review, there were no changes in the share capital of the Company.

4. Listing With Stock Exchange

As on the date of this report, the Equity Shares of the Company are listed on EMERGE – the SME Growth Platform of the National Stock Exchange since 30th January, 2024. The Company confirms that it has no dues outstanding for fees payable to the National Stock Exchange for the year 2025-26.

5. Subsidiaries, Joint Ventures And Associate Companies

The Company had the following subsidiary Companies and group Companies, during the financial year ended 31st March 2026:

Sr. No.	Name of Company/ LLP	Reason for classification under "group Companies"
1	Dataisgood Edutech Private Limited	Wholly owned subsidiary (WOS)
2	Incredible Access Web Services Private Limited	Common directors
3	Intelligent Legal Risk Management Solutions LLP	Common directors (designated partners in case of LLP)
4	Skill Arbitrage Technology Inc. (Delaware, United States)	Step-down Subsidiary (Dataisgood LLC is the sole stockholder)
5	Dataisgood LLC (Wyoming, United States)	Step-down Subsidiary (Dataisgood Edutech Private Limited is the single-member)
6	Skill Arbitrage Technology Limited (U.K.)*	Wholly owned Subsidiary Company
7.	Addictive Learning Technology Inc.(Canada)**	Wholly owned Subsidiary Company
8.	Arizona University of Management and Technology Inc. (Arizona, USA)***	Common directors (intended to be a Step-down Subsidiary)
9.	Addictive Learning Overseas Pte. Ltd.**** (Singapore)	Wholly owned Subsidiary Company

The details of the subsidiaries are attached with this Report in **Annexure I.**

*Dataisgood Limited was incorporated in the United Kingdom (U.K.) on 20th February 2024 and changed its name to Skill Arbitrage Technology Limited on 16th October 2024.

**Addictive Learning Technology Inc. has been dissolved and consequently ceased to be a wholly owned subsidiary w.e.f. 1st May, 2026.

***Arizona University of Management and Technology Inc., was incorporated in Arizona, USA, on 24th July, 2025.

****Addictive Learning Overseas Pte. Ltd., was incorporated in Singapore, on 14th October, 2025.

6. Utilization of IPO Proceeds

The Board has, in its meeting held on 27th August 2026 decided to reallocate the amounts allocated to unidentified acquisitions and surplus amount remaining from the amount allocated to issue expenses towards funding the working capital of the Company. The proposed variation is sought to be placed before the members for their approval by means of a special resolution. The details of the proposed variation are as follows:

Particulars	Total Amount Raised	Amount Utilised upto 31-3-2026	Amount Unutilised as at 31-3-2026	Proposed Variation	Revised unutilised amount after variation	Proposed Revised timeline for utilisation
Unidentified Acquisition (In India & Abroad)	500.00	-	500.00	The unutilised amount is sought to be allocated towards working capital.	Nil	Not Applicable
Identified Acquisition	300.00	100.00	200.00	Further time period is sought for the utilization of the unutilized amount	200.00	Up to Financial Year 2027-28
Investment in Technology	800.00	800.00	Nil	No variation		
Development of new courses	500.00	500.00	Nil	No variation		
Branding & Marketing Expenses	1000.00	1000.00	Nil	No variation		
Working Capital Requirement	800.00	800.00	Nil	The allocation for unidentified acquisitions as well as surplus allocation of issue expenses shall be allocated towards working capital	521.32	Proposed to be utilized in Financial Year 2026-27
General Corporate Purposes	859.43	859.43	Nil	No variation		
Issue Expenses	1032.37	1011.05	21.32	The unutilized amount is sought to be allocated towards working capital	Nil	Not Applicable
Total	5791.80	5070.48	721.32			

7. Changes in nature of business, if any

There has been no change in the nature of business of the Company during the year under review. The Company continued to carry on the business of offering e-learning courses in the domains of law, accounts, AI and business transformation and in other areas.

8. Transfer to reserves

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

9. Dividend

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

10. Public deposit

During the year under review the Company has not accepted any public 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

11. Directors and Key Managerial Personnel

During the year under review Ms. Debbolina Ghosh resigned from the Board w.e.f. 15th December, 2025 and Ms. Honey Pamnani has joined the Board w.e.f. 15th December, 2025. Except as above, there were no changes in the composition of the Board of Directors of the Company and Key Managerial Personnel. The following table reflects the changes in the Board of Directors and Key Managerial Personnel during the year ended 31st March 2026:

Sr. No.	Name	Designation	DIN
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. Sirajudin	Independent Director	07061023
6	Ms. Debbolina Ghosh*	Independent Director	10246698
7	Ms. Honey Pamnani**	Independent Director	11175943
8	Mr. Siddhant Singh Baid	Chief Financial Officer	07809583
9	Ms. Komal Shah	Company Secretary and Compliance Officer	N/A

*Ms. Debbolina Ghosh has resigned from the Board w.e.f. 15th December, 2025.
**Ms. Honey Pamnani has joined the Board w.e.f. 15th December, 2025.

Statement regarding the opinion of the Board with regards to integrity, experience and proficiency of the independent director appointed during the year

Ms. Honey Pamnani was appointed as an Additional independent director of the Company with effect from 15th December 2025. The Board of Directors, based on the declaration received from Ms. Honey Pamnani confirming that she meets the criteria of independence as prescribed under the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is of the opinion that Ms. Pamnani fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management of the Company. The Board further confirms that Ms. Pamnani possesses the requisite integrity, expertise and experience, including proficiency, to serve as an Independent Director of the Company.

She is a mission-driven AI product leader with a strong multidisciplinary background encompassing an MIT MBA, Intellectual Property Law, and Engineering. With over 11 years of experience, she has built and scaled AI-driven products across government institutions, Fortune 500 companies, and high-growth startups, bringing end-to-end expertise spanning technology, data, compliance, change management, and business operations. She currently serves as the Head of Human–AI Integration at a deeptech unicorn, where she leads enterprise AI product strategy and oversees a portfolio of intelligent agents and AI-native systems designed to accelerate decision-making, drive adoption, and embed governance by design. Her work uniquely bridges policy and product, innovation and execution, with a strong focus on enabling human–AI collaboration at scale. Previously, she led national AI-powered skilling initiatives for the Government of India, impacting more than 2.6 million learners and delivering multi-million-dollar value through B2C SaaS platforms.

In view of the above, the Board is of the opinion that Ms. Pamnani's rich and varied experience, professional credentials, and demonstrated integrity make her well-suited to

contribute effectively to the Board's deliberations and to the Company's growth and governance.

The Company has received a notice under Section 160 proposing the appointment of Ms. Honey Pamnani as a Director of the Company and accordingly, her appointment shall be placed before the members at the 9th Annual General Meeting of the Company.

A brief resume of Ms. Pamnani, consisting nature of expertise in specific functional areas and names of the listed companies in which she 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 have been given in relevant section of the notice of the 9th Annual General Meeting (AGM) forming part of the Annual Report.

12. Retirement by rotation

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Siddhant Singh Baid (DIN: 07809583), Executive Director, shall retire by rotation at the ensuing Annual General Meeting, and being eligible, 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 names of the listed 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 have been given in relevant section of the notice of the 9th AGM forming part of the Annual Report.

13. Remuneration to Directors and Policy on Independent Directors' appointment and remuneration

In accordance with the requirements of Section 197 and Schedule V of the Companies Act, 2013, the Company can approve the remuneration to be provided to the Directors only for a period of three years. Since the remuneration to be provided to Mr. Ramanuj Mukherjee, Mr. Abhyudaya Agarwal and Mr. Siddhant Singh Baid was approved at an extraordinary general meeting of the members held on 13th October 2023, the Company was required to secure ratification of their remuneration on or before 12th October 2026. However, the Company seeks to streamline their remuneration and introduce a variable component in their remuneration to incentivise them to create results and seeks the approval of the members to such restructuring. Relevant resolutions have been included in the notice of the 9th AGM forming part of the Annual Report.

The Company has established a policy on the terms of appointment and remuneration of independent directors and the policy is available on the website of the Company at https://lawsikho.com/investors.

14. Registered Office of the Company

There was no change in the Registered Office of the Company during the financial year under review. The present address of the Registered Office is as follows: Space Creattors Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102.

15. Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the quarterly reconciliation of the total capital held with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital and the report thereon is submitted to the National Stock Exchange of India Limited. The report, inter alia, confirms that the number of shares issued, listed on the Stock exchange and that held in demat mode are in agreement with each other.

16. Disclosure Related To Board and Corporate Governance

a. Board meetings held during the year

During the year under review, the Board met 7 (seven) 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 the board of directors of the Company were held on 30.05.2025, 10.07.2025, 29.08.2025, 30.10.2025, 14.11.2025, 15.12.2025 and 05.03.2026.

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

	Abhyudaya Agarwal	Ramanuj Mukherjee	Siddhant Singh Baid	Debbolina Ghosh*	Shruti Khanijow	Mohd. Sirajuddin	Honey Pamnani**
30.05.2025	Yes	Yes	Yes	Yes	Yes	No	NA
10.07.2025	Yes	Yes	No	Yes	Yes	No	NA
29.08.2025	Yes	Yes	Yes	Yes	Yes	Yes	NA
30.10.2025	Yes	Yes	Yes	Yes	Yes	Yes	NA
14.11.2025	Yes	Yes	Yes	Yes	Yes	No	NA
15.12.2025	No	Yes	Yes	No	Yes	Yes	NA
05.03.2026	Yes	Yes	Yes	NA	Yes	Yes	Yes

*Ms. Debbolina Ghosh has resigned from the Board w.e.f. 15th December, 2025.
**Ms. Honey Pamnani has joined the Board w.e.f. 15th December, 2025.

b. Committees of the Board

The Board of Directors has constituted various committees in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to ensure focused and effective governance.

1) Audit Committee

During the year ended 31st March, 2026, the Audit Committee comprised of following members :

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

*Ms. Debbolina Ghosh has ceased to be Chairperson of the Committee w.e.f. 15th December, 2025
**Ms. Shruti Khanijow was redesignated as Chairperson of the Committee w.e.f. 15th December, 2025
***Ms. Honey Pamnani has joined the Committee w.e.f. 15th December 2025

The majority of the members of the Committee are Independent Directors and possess accounting and financial management knowledge. All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors. The Company Secretary and Compliance Officer of the Company acts as the secretary of the Committee.

The Committee held five meetings during the year under review. The details of the meetings and attendance are provided below:

	Abhyudaya Agarwal	Siddhant Singh Baid	Debbolina Ghosh	Shruti Khanijow	Mohd. Sirajuddin	Honey Pamnani
30.05.2025	Yes	Yes	Yes	Yes	No	N/A
29.08.2025	Yes	Yes	Yes	Yes	Yes	N/A
30.10.2025	Yes	Yes	Yes	Yes	Yes	N/A
14.11.2025	Yes	Yes	Yes	Yes	No	N/A
05.03.2026	Yes	Yes	N/A	Yes	Yes	Yes

2) Nomination and Remuneration Committee

During the year ended 31st March, 2026, the Nomination & Remuneration Committee comprised following Members:

Name of the Director	Designation	Nature of directorship
Ms. Shruti Khanijow	Chairperson	Independent Director
Ms. Debbolina Ghosh*	Member	Independent Director
Mr. Mohd. Sirajuddin	Member	Independent Director
Mr. Abhyudaya Agarwal	Member	Executive Director (Chairperson of the Company)
Ms. Honey Pamnani**	Member	Independent Director

*Ms. Debbolina Ghosh has ceased to be Member of the Committee w.e.f. 15th December, 2025

**Ms. Honey Pamnani has joined the Committee w.e.f. 15th December, 2025

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

The Committee held four meetings during the year under review. The details of the meetings and attendance are provided below:

	Abhyudaya Agarwal	Debbolina Ghosh	Shruti Khanijow	Mohd. Sirajuddin	Honey Pamnani
29.08.2025	Yes	Yes	Yes	Yes	N/A
15.12.2025	No	No	Yes	Yes	N/A
05.03.2026	Yes	NA	Yes	Yes	Yes
24.03.2026	No	N/A	Yes	Yes	Yes

3) Stakeholders' Relationship Committee

During the year ended 31st March, 2026, the Stakeholder Relationship Committee comprised of following Members:

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

*Ms. Debbolina Ghosh has ceased to be Chairperson of the Committee w.e.f. 15th December, 2025

**Ms. Shruti Khanijow was redesignated as Chairperson of the Committee w.e.f. 15th December, 2025

***Ms. Honey Pamnani has joined the Committee w.e.f. 15th December, 2025

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

No meetings of the Committee were convened during the year under review.

4) Executive Committee

As on 31st March, 2026, the Executive Committee comprised the following members:

Name	Designation	Nature of directorship
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.

The Committee held ten meetings during the year under review. The details of the meetings and attendance are provided below:

	Ramanuj Mukherjee	Abhyudaya Agarwal	Siddhant Singh Baid
03.04.2025	Yes	Yes	Yes
10.04.2025	Yes	Yes	Yes
14.05.2025	Yes	Yes	Yes
19.06.2025	Yes	Yes	Yes
01.08.2025	Yes	Yes	Yes
12.09.2025	Yes	Yes	Yes
29.09.2025	Yes	Yes	Yes
02.01.2026	Yes	Yes	Yes
02.03.2026	Yes	Yes	Yes
20.03.2026	Yes	Yes	Yes

c. Annual Evaluation of the Board

The Nomination and Remuneration Committee has laid down a formal framework for performance evaluation of the individual Directors and the Board.

An evaluation of the Board performance was carried out by completion of questionnaires by the Directors, including the independent directors and the members of the Nomination and Remuneration Committee noted the responses of the Directors.

The inputs provided by the Directors during the evaluation were taken on record.

d. Meeting of the Independent Directors:

During the year under review, the Independent Directors met on March 24, 2026 inter alia, to:

I. Review the performance of Non-Independent Directors and the Board of Directors as a whole;
II. Assess the quality, content and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this meeting. The observations made by the Independent Directors have been adopted and implemented.

e. Declaration By Independent Directors

The Company has received declarations from all the Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 regarding meeting the criteria of independence laid down under Section 149(6) of the Companies Act 2013 and the rules made thereunder. Independent Directors of the Company have confirmed their enrollment in the data bank of Independent Directors maintained with the Indian Institute of Corporate affairs.

f. Familiarization Programme For Independent Directors

The Company has formulated a Programme for Familiarization of Independent Directors with regard to their roles, rights, responsibilities, nature of the industry in which the Company operates, the business model of the Company etc. However, during the year under review, there was no change in the nature of business of the company and its business vertical/ structure/operational strategy, etc., which would have necessitated a fresh Familiarization Programme for Independent Directors.

The Company had put together an induction pack for Ms. Honey Pamnani who had been appointed during the year providing relevant information at the time of her joining the Board.

17. Vigil Mechanism

The Directors have established a robust Vigil Mechanism for reporting of concerns through the Whistle Blower Policy, which is in compliance with 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 Company's policies.

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

18. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors, based on the representations received, confirm that –

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March 2026 and of the profit and loss of the Company for that year;

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. the Company has laid down proper internal financial controls and that such internal financial controls are adequate and were operating effectively;
f. the 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. Details of significant and material orders passed by a regulatory authority, court or tribunal

During the year no significant or material orders were issued against the Company by a regulatory authority or court or tribunal that could affect the going concern status of the Company and its operation in future.

20. Management Discussion And Analysis Report

In terms of the Regulation 34(2)(e), and Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a review of operations, performance and future outlook of your Company and its business is given in the Management Discussion and Analysis Report for the FY 2025-26, which forms part of this report.

21. 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.

22. 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. 020266N) as the Statutory Auditors 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 Board of Directors at its meeting held on 27th August, 2026 have appointed Mohit Kaushik, Practising Company Secretary (Membership Number A54719, Certificate of Practice No. 26069, Peer Review No. 7509/2025), to undertake Secretarial audit of the Company for the Financial Year 2026-27, upon the completion of term of M/s. Rawal & Co. who had been appointed as the secretarial auditors for the year 2025-26.

Secretarial Audit Report

The Secretarial Audit Report, issued by the Secretarial Auditor M/s. Rawal & Co. in Form No. MR-3 for the Financial Year 2025-26, is provided as **Annexure-IV** to this report and forms an integral part of the Annual Report.

There are no qualifications, reservations, or adverse remarks made by M/s. Rawal & Co., the Secretarial Auditor of the Company, in their audit report for the year under review.

c. Internal Auditor

The Company has re-appointed Neeraj Bansal & Co., Chartered Accountants (Firm Registration No. 033654N), as the Internal Auditors of the Company for the financial year 2026-2027, in accordance with Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014.

23. 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.

24. Maintenance of cost records

The Company was not required to maintain cost records under Section 148 of the Companies Act, 2013 for the financial year under review.

25. Extract of Annual Return

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company shall be available on the website of the Company i.e.: https://lawsikho.com/Investors.

26. Internal financial control systems and their adequacy

The Company maintains internal financial control systems that are appropriate to the scale and complexity of its business, designed to ensure that financial transactions are recorded properly and that operational effectiveness and adherence to applicable statutory and regulatory requirements are kept under review. Management exercises continuous oversight over the safeguarding of the Company's assets, the prevention and detection of fraud and error, and the accuracy and completeness of the accounting records, so that reliable financial information is prepared on a timely basis.

27. Risk Management Policy

A Risk management policy is formulated by the Company in compliance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

28. Various Policies of the Company

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Company has formulated, implemented various policies. All such Policies are available on Company's website- https://lawsikho.com/Investors under the Tab named Policies. The policies are reviewed periodically by the Board and updated based on need and requirements.

29. 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.

30. Particulars of contracts and arrangements with related parties

During the year under review, the Company disbursed a loan of USD11,067 to its Singapore based subsidiary entity Addictive Learning Overseas Pte. Ltd. The intention of the loan was for the onward disbursement of such loan to Arizona University of Management and Technology Inc., which would become the step down subsidiary entity

once the operations commence. However, the loan was retained by the Singapore subsidiary entity since the operations of the US entity were not initiated during the financial year.

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.

31. 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

Foreign Exchange earnings and outgo:

(Amount in Rupees lakhs)

Particulars	Year (Standalone)	
	2026	**2025**
Foreign exchange earning	39.87	48.93
Foreign exchange outgo	166.29	79.81

32. 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

The following is a summary of sexual harassment complaints received and disposed of during the year:
a. No. of complaints received : Nil
b. No. of complaints disposed of: Not Applicable
c. No. of complaints pending : Nil

33. Compliance with Maternity Benefit Regulations

Pursuant to Section 134 read with Rule 8(5)(xiii) of Companies (Account) Rules, 2014, the Company declares and affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

34. Corporate Governance

The disclosure requirements as prescribed under Para C of the Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('LODR)' are not applicable to the Company pursuant to Regulation 15(2) of the LODR as the Company is listed on SME Exchange.

35. Corporate Social Responsibility

The Corporate Social Responsibility (CSR) Policy of the company as approved by the Board of Directors is available on the website of the company at the following web address: 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 2025-26 does not exceed Rs.50,00,000 (Rupees Fifty lakhs).

The CSR Annual Report for the financial year 2025-26 has been annexed to this report as **Annexure III.**

36. Details of Applications Made Or Any Proceeding Pending Under The Insolvency And Bankruptcy Code 2016:

No application is made during the Financial Year 2025-26 by or against the Company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

37. Details of Differences Between Amount of the Valuation Done at the time of One Time Settlement and the Valuation Done while taking Loan From The Banks or Financial Institutions along with the reasons Thereof

The Company has not made any one time settlement with any of its lenders.

38. Dematerialization of Shares

As on 31st March, 2026 there were 1,59,09,732 Equity Shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 100% of the total issued, subscribed and paid-up capital of the Company. The ISIN allocated to the Company is INE0RDH01021.

39. Compliance with the secretarial standards

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

40. Agreements specified in Clause 5A of para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Co-founders of the Company had entered into an Agreement in 2019, which was amended in 2022 to include new Co-founders. The details of the Agreements are available on the website of the Company at www.lawsikho.com/investors.

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

No material changes affecting the financial position of the Company have occurred from the end of the financial year to which the financial statements relate till the date of this Board's report other than the changes detailed in the Management Discussion and Analysis Report.

42. Acknowledgements

The Directors wish to express their heartfelt gratitude to everyone who contributed to the Company's progress this year - the investors who placed their confidence in the Company, the learners who entrusted their career aspirations to us, and the employees whose dedication and hard work were instrumental in helping our learners succeed. The Directors would also like to recognize the valuable support extended by external stakeholders, including Central and State government authorities, the National Stock

Exchange of India Limited, banks and financial institutions, depositories, analysts, advisors, suppliers, and other business partners throughout the year.

The Directors look forward to the continued trust and support of all stakeholders as the Company works towards achieving its ambitious goals in the current financial year.

For and behalf of the Board
For Addictive Learning Technology Limited
(Formerly Addictive Learning Technology Private Limited)

sd/-
Ramanuj Mukherjee
Managing Director
DIN: 05017261
Date: 27th August, 2026
Place: Gurugram

sd/-
Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

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

1. **Dataisgood Edutech Private Limited**
   [Information in respect of subsidiary is presented with amounts in Rupees (INR)]

Sr. No.	Name of the subsidiary	Dataisgood Edutech Private Limited (Details as on 31st March 2026)
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	INR 1,00,000/-
5 (i)	Reserves and surplus	2802.55
5(ii)	Retained earnings	(5,82,684.45)
6	Total assets	47,554.10/-
7	Total Liabilities	5,27,436.00/-
8	Investments	17,197.00/-
9	Turnover	0.00
10	Profit before taxation	(81,986.92/-)
11	Provision for taxation	(96,497.47)
12	Profit after taxation	14,510.55/-
13	Proposed Dividend	None
14	Extent of shareholding (in percentage)	100% (6 shares held by nominees)

2. Dataisgood LLC (USD)

[Information in respect of subsidiary is presented with amounts in USD]

Sr. No.	Name of the subsidiary	Dataisgood LLC (Details as on 31st March 2026)
1	The date since when subsidiary was acquired	Dataisgood LLC was incorporated on 04th OCtober 2022
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.	Reporting Currency: USD Exchange Rate: 1 USD = 93.48
4	Share capital	100.00
5	Reserves and surplus	11,405.46
6	Total assets	16,092.46
7	Total Liabilities	4,587.00
8	Investments	0
9	Turnover	6,297.82
10	Profit before taxation	(2,427.51)
11	Provision for taxation	0
12	Profit after taxation	(2,427.51)
13	Proposed Dividend	Nil
14	Extent of shareholding (in percentage)	100%

3. **Skill Arbitrage Technology Inc. (US) (USD)**

[Information in respect of subsidiary is presented with amounts in USD]

Sr. No.	Name of the subsidiary	Skill Arbitrage Technology Inc. (USA) (Details as on 31st March 2026)
1	The date since when subsidiary was acquired	Skill Arbitrage Technology Inc. was incorporated on 22nd July, 2021
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.	Reporting Currency: USD Exchange Rate: 1 USD = 93.48
4	Share capital	100
5	Reserves and surplus	9,932.14
6	Total assets	11,460.74
7	Total Liabilities	1,428.60
8	Investments	0
9	Turnover	171.36
10	Profit before taxation	(6,903.26)
11	Provision for taxation	0
12	Profit after taxation	(6,903.26)
13	Proposed Dividend	NIL
14	Extent of shareholding (in percentage)	100%

4. **Skill Arbitrage Technology Limited (UK) (GBP)**
[Information in respect of subsidiary is presented with amounts in GBP]

Sr. No.	Name of the subsidiary	Skill Arbitrage Technology Limited (UK) (Details as on 31st March 2026)
1	The date since when subsidiary was acquired	Skill Arbitrage Technology Limited was incorporated on 20th February 2024
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.	Reporting Currency: GBP Exchange Rate: 1 GBP= 123.68
4	Share capital	1 GBP
5	Reserves and surplus	193.06
6	Total assets	4,373.04
7	Total Liabilities	4,178.98
8	Investments	0
9	Turnover	1,01,477.04
10	Profit before taxation	(517.23)
11	Provision for taxation	0
12	Profit after taxation	(517.23)
13	Proposed Dividend	NIL
14	Extent of shareholding (in percentage)	100%

5. Addictive Learning Overseas Pte. Ltd. (Singapore) (SGD)

[Information in respect of subsidiary is presented with amounts in SGD]

Sr. No.	Name of the subsidiary	Addictive Learning Overseas Pte. Ltd. (Singapore) (Details as on 31st March 2026)
1	The date since when subsidiary was acquired	Addictive Learning Overseas Pte. Ltd. was incorporated on 14th October, 2025.
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.	Reporting Currency: SGD Exchange Rate: 1 SGD= 73.41
4	Share capital	1 SGD
5	Reserves and surplus	(162.57)
6	Total assets	14,101.06
7	Total Liabilities	14,264.63
8	Investments	0
9	Turnover	0.00
10	Profit before taxation	(163.57)
11	Provision for taxation	0
12	Profit after taxation	(163.57)
13	Proposed Dividend	0
14	Extent of shareholding (in percentage)	100%

6. **Addictive Learning Technology Inc. (Canada) (CAD)**
[Information in respect of subsidiary is presented with amounts in CAD]

Sr. No.	Name of the subsidiary	Addictive Learning Technology Inc. (Canada) (Details as on 31st March 2026)
1	The date since when subsidiary was acquired	Addictive Learning Technology Inc. was incorporated on 29th April, 2024.
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.	Reporting Currency: CAD Exchange Rate: 1 CAD= 68.30
4	Share capital	-
5	Reserves and surplus	20.68
6	Total assets	20.68
7	Total Liabilities	0.00
8	Investments	0.00
9	Turnover	0.00
10	Profit before taxation	(81.00)
11	Provision for taxation	0.00
12	Profit after taxation	(81.00)
13	Proposed Dividend	0.00
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
(Formerly Addictive Learning Technology Private Limited)

sd/-
Ramanuj Mukherjee
Managing Director
DIN: 05017261
Date: 27th August, 2026
Place:Gurugram

sd/-
Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

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 2025-26
Abhyudaya Agarwal	Whole Time Director	8.56	0.96
Ramanuj Mukherjee	Managing Director	8.56	0.96
Siddhant Singh Baid	Chief Financial Officer	7.20	11.08
Shruti Khanijow	Independent Director	Nil	Nil
Debbolina Ghosh	Independent Director	Nil	Nil
Mohd. Sirajuddin	Independent Director	Nil	Nil
Honey Pamnani	Independent Director	Nil	Nil
Komal Shah	Company Secretary	7.20	11.08

B. **The percentage increase in the median remuneration of employees in the financial year under review:**

During the financial year under review, the median remuneration of employees increased by 5.19% compared to the previous financial year, whereas the median remuneration of key managerial personnel increased by only 3.76% compared to the previous financial year.

C. **The number of permanent employees on the rolls of company as on 31st March 2026:**

39 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:**

There were many exits in the second half of the current financial year and therefore, it is difficult to fully compare the remuneration levels, however, the average percentile increase already made in the salaries of employees other than the key managerial personnel is 12.84% compared to the average percentile increase in the remuneration of the key managerial personnel which is only 6.02%. The increase in remuneration of the employees other than the key managerial personnel is in line with industry standards and commensurate with the responsibilities shouldered, performance delivered, and overall growth of the Company.

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.

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

Sr. No.	Employee name	Designation	Gross remuneration paid yearly (INR)	Nature of employment	Educational qualifications & Experience (yrs)	Age	Date of commencement of employment	Previous Employment and Designation	Whether any such employee is a relative of director or manager
1	Abhyudaya Agarwal	Co-Founder and Whole time Director	5250000	Permanent	BA LLB, business, 12+ years of experience in legal education.	37	12-Sep-2017	-	No
2	Ramanuj Mukherjee	Co-Founder and Managing Director	5250000	Permanent	BA LLB, business, 12+ years of experience in legal education.	39	12-Sep-2017	-	No
3	Komal Shah	Co-Founder and Chief Knowledge Officer, Company Secretary	4419192	Permanent	MCom, LLB, ACS, 23+ years of experience	49	11-Oct-2023	Manager, Company Secretarial, Northern Trust Ireland	No
4	Siddhant Singh Baid	Co-Founder and Chief Financial Officer	4419192	Permanent	MBA, 14+ years of experience	41	11-Oct-2023	Chief Strategy Officer (CSO), Second Generation Technology Pvt. Ltd.	No
5	Harsh Jain	Co-Founder and Chief Growth Officer	4419192	Permanent	BA LLB, LLM, PHD, UGC-NET JRF, 9+ years of experience	39	03-Mar-2018	Lecturer at Dausa Law College	No
6	Mayur Sachdeva	Director-Sales	2606400	Permanent	LLB, 11+ years of experience	35	01-July-2024	AVP Strategic Partnerships, Credenc.com	No
7	Anmol Gakhar	Associate Director - Sales	1545600	Permanent	MBA, 8+ years experience	34	01-Sep-2023	Sales Manager, Datatrained	No
8	Maria Wilson	Deputy Director - Freelance Services and Placements	1127256	Permanent	PG Diploma in HR, 16+ years experience	44	01-March-2025	Recruitment Specialist, Rainmaker Placement and Consultancy	No
9	Aditya Chugh	Manager Sales	1017732	Permanent	MBA, 10+ Years of Experience	34	01-Sep-2023	Corporate communications executive, Koenig Solutions Pvt Ltd.	No
10	Rinku Jhala	Associate Director - Sales	1015200	Permanent	B.Com, 13+ years of experience	29	01-Aug-2023	Data Manager, Multibhashi Solutions Pvt. Ltd.	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 per month 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
(Formerly Addictive Learning Technology Private Limited)

sd/-
Ramanuj Mukherjee
Managing Director
DIN: 05017261

sd/-
Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

Date: 27th August, 2026
Place: Gurugram

ANNEXURE III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[Pursuant to Section 135 of Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. **Brief outline on CSR Policy of the Company:**

The CSR Policy sets out the Company's commitment to ensuring that its activities extend beyond business and include initiatives and endeavours to benefit and develop the community and society. It also lays down the guidelines for undertaking programmes geared towards social welfare activities or initiatives.

At Addictive Learning Technology Limited, we are committed to:

- Promoting the principle of inclusive growth and equitable development,
- Carry out our business activities respecting the cultures and practices of each region we operate in and proactively engage in activities that contribute to society as good corporate citizens,
- Engage and work actively in areas of promoting education and gender equality.

The Company's CSR strategy is focused on the following areas of activity that address the social problems and needs of multiple target groups of society in a holistic and sustainable manner, mainly:

- Promoting education, including special education and employment enhancing vocation skills especially among children, women, the elderly and the differently abled and livelihood enhancement projects such as free courses offered to the differently abled;
- Promoting gender equality, empowering women through various opportunities aimed at providing work to work-from-home women;
- Animal welfare; and
- Humanitarian assistance in cases as may be determined by the Board of Directors or if delegated by the Board, by the Executive Committee.

2. **Composition of CSR Committee:**

The Company is exempt from constituting a Corporate Social Responsibility (CSR) Committee for the financial year 2025–26, as the amount required to be spent does not exceed fifty lakh rupees. The Board of Directors shall constitute a CSR Committee as and when the provisions of Section 135(1) of the Companies Act, 2013, become applicable to the Company.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: https://lawsikho.com/Investors

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **NOT APPLICABLE**

5.

a)	**Average net profit of the company as per sub-section (5) of section 135.**	**Rs.9,13,33,936.33**
b)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 18,26,678.73
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	-
d)	Amount required to be set-off for the financial year, if any	Rs. 797,928.53
e)	Total CSR obligation for the financial year [(b)+(c)-(d)].	Rs.10,28,750.20

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs.15,40,498.00/-

b) Amount spent in Administrative overheads: NIL

c) Amount spent on Impact Assessment, if applicable: NOT APPLICABLE

d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs.15,40,498.00/-

e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
15,40,498	NA	NA	NA	NA	NA

f) Excess amount for set-off, if any:

Sl. No.	**Particulars**	**Amount (in Rs.)**
(i)	Total CSR obligation for the financial year (net of the amount of set off as per item 5(e) above	Rs. 10,28,750.20
(ii)	Total amount spent for the Financial Year	Rs.15,40,498
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	5,11,747.80
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-

(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 5,11,747.80

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **NOT APPLICABLE**

Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135	Balance Amount in Unspent CSR Account under subs	Amount Spent in the Financial Ye	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years	Deficiency, if any
				Amount (in Rs.)	Date of Transfer		
-	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NO**

If Yes, enter the number of Capital assets created/ acquired: **NOT APPLICABLE**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NOT APPLICABLE**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **NOT APPLICABLE**

For and on behalf of the Board
Addictive Learning Technology Limited
(Formerly Addictive Learning Technology Private Limited)

sd/-
Ramanuj Mukherjee
Managing Director
DIN: 05017261

Date: 27th August, 2026
Place: Gurugram

ANNEXURE IV

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
Addictive Learning Technology Limited,
Space Creattors Heights, 3rd floor,
Landmark Cyber Park, Golf Course Extension,
Sector 67,Gurgaon, Haryana 122102.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Addictive Learning Technology Limited CIN: L74110HR2017PLC118029** (hereinafter referred as "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my 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 authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period from April 01, 2025 to March 31, 2026 ("the audit period") 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 31st March 2026 according to the provisions of the following list of laws and regulations. The following are my observations on the same:

i. The Companies Act, 2013 (the Act) and the rules made thereunder: The Company has satisfactorily complied with the provisions of the Companies Act, 2013 and the Rules made thereunder and there are no discrepancies observed by me during the period under review.

ii. The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder: The Company has complied with the provisions of The Securities Contracts (Regulation) Act 1956 (SCRA').

iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder: The Company is a listed public company and 100% shares are in dematerialized form and the Company has complied with the provisions of The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

iv. The Company has satisfactorily complied with the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and there are no discrepancies observed by me during the period under review.

v. 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) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. (Not applicable to the Company during the Audit Period);
   f) 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;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. (Not applicable to the Company during the Audit Period);
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (Not applicable to the Company during the Audit Period);
   i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The Company has satisfactorily complied with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as applicable to the Company.

The Company is a listed Company and provisions of Regulations and Guidelines mentioned above and prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are duly complied to the extent applicable to the Company during the audit period.

I further report that, as per the opinion of the officers of the Company and information provided by them there are following specific applicable laws on the basis of activities of the Company have been substantially complied with:

a) Goods and Service Tax Act 2017
b) Sexual Harassment Act ,2013

c) Income Tax Act, 1961
d) Code on Wages, 2019
e) Industrial Relations Code, 2020
f) Code on Social Security, 2020
g) Occupational Safety, Health and Working Conditions Code, 2020
(i) Other Laws applicable specifically to the company namely:

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations").

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. made thereunder.

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 audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice was given to all Directors to schedule the Board Meetings and the agenda along with detailed notes on agenda were generally circulated at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meetings.

In cases where Board Meetings were convened at shorter notice, the consent of the Directors, including at least one Independent Director, wherever applicable, was obtained in accordance with the provisions of the Companies Act, 2013, Secretarial Standard-1 on Meetings of the Board of Directors and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The agenda and notes on agenda for such meetings were circulated within the prescribed timelines and all applicable statutory requirements were duly complied with.

I further report that during the audit period no major decisions, specific events/ actions have occurred which has a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines, standards, etc. except the following:

1. The Board of Directors in its meeting held on 10th July, 2025 has considered and approved the proposal for incorporation of WOS namely, Addictive Learning Overseas Pte. Ltd. in Singapore and step down subsidiary namely Arizona University of Management and Technology Inc. in Arizona, United States of America.
2. The Board of Directors in its meeting held on 05th March, 2026 has considered and approved regarding the dissolution of Addictive Learning Technology Inc., a wholly owned subsidiary of the Company incorporated in Canada, which was a dormant entity.

Management will be responsible for true and correctness of compliances and all matters. My opinion is subject to such Information provided by Management and its representative.

For RAWAL & CO.
(Company Secretaries)
FRN: S2020UP717200

Vivek Rawal (Proprietor)
M. NO.: 43231
CP NO.: 22687
Peer Review No.: 5722/2024
UDIN:A043231H001183471
Place: Gurugram
Date:21-08-2026

Note:

1) This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

2) The management has confirmed that the records submitted to me are true and correct. This Report is limited to the Statutory Compliances on laws/regulations/guidelines listed in my report of which, the due date has been ended/expired on or before March 31, 2026 pertaining to Financial Year 2025-26.

Annexure-A to Secretarial Audit Report

To,
The Members,
Addictive Learning Technology Limited,
Space Creattors Heights, 3rdfloor,
Landmark Cyber Park, Golf Course Extension,
Sector 67,Gurgaon, Haryana 122102.

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4) Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events, etc.
5) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My 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.

For RAWAL & CO.
(Company Secretaries)
FRN: S2020UP717200

Vivek Rawal (Proprietor)
M. NO.: 43231
CP NO.: 22687
Peer Review No.: 5722/2024
UDIN:A043231H001183471

Place: Gurugram
Date:21-08-2026

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

Report on the Audit of the Standalone Financial Statements

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

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

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

Other Information
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.
Our opinion on the financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

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

i. The Company has certain pending litigations, the details of which are disclosed in the Notes to Accounts. Based on legal opinion and management's assessment, these litigations are not expected to have a material impact on the financial position of the Company. Accordingly, no provision has been made in the financial statements as at March 31, 2026.

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

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

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

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

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

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

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature having been tampered with.

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

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 26529042NHIIEP2037
Place: Delhi
Date: May 29, 2026

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

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

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

(i) Property, Plant and Equipment and Intangible Assets

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

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

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

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

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

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

(ii) Inventory and Working Capital

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

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

(iii) Investments, Loans or Advances by Company

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

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

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

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

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

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

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

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

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

(v) Deposits

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

(vi) Maintenance of Cost Records

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

(vii) Statutory Dues

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

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

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

(viii) Unrecorded Income

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

(ix) Loans or Other Borrowings

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

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

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

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

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

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

(x) Funds Raised and Utilization

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

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

(xi) Fraud Reporting

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

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

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

(xii) Nidhi Company

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

(xiii) Related Party Transactions

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

(xiv) Internal audit system

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

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

(xv) Non-cash Transactions

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

(xvi) Registration under RBI Act

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

(xvii) Cash Losses

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

(xviii) Auditor Resignation

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

(xix) Material Uncertainty

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

(xx) CSR Compliance

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

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

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 26529042NHIIEP2037
Place: Delhi
Date: May 29, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

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

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 26529042NHIIEP2037
Place: Delhi
Date: May 29, 2026

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Dlf Qe, Haryana 122102
Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192
All amounts in Rupees Lakhs (unless otherwise stated)

Standalone Statement of Assets and Liabilities as at March 31, 2026

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
Equity And Liabilities			
Shareholders' funds			
(a) Share capital	2	1,590.97	1,590.97
(b) Reserves and surplus	3	6,252.90	6,151.18
Total Equity		**7,843.87**	**7,742.15**
Non-current liabilities			
(a) Deferred tax liabilities	21	198.93	41.64
(b) Long term provision	4	49.09	45.92
Total Non-Current Liabilities		**248.02**	**87.56**
Current liabilities			
(a) Trade payables	5		
(A) Total outstanding dues of micro enterprises and small enterprises		7.82	25.30
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		410.99	200.12
(b) Other current liabilities	6	1,231.30	756.73
(c) Short-term provisions	7	15.93	253.09
Total Current liabilities		**1,666.04**	**1,235.24**
Total Liabilities		**1,914.06**	**1,322.80**
Total Equity and Liabilities		**9,757.93**	**9,064.95**
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	8	25.00	24.50
(ii) Intangible Assets	8a	6,423.76	4,548.96
iii) Intangible Assets-CWIP	8b	1,292.70	684.60
(b) Non Current Investment	9	1,458.54	3,440.27
(c) Deferred Tax Assets	21	-	-
Total Non-current assets		**9,200.00**	**8,698.33**
Current assets			
(a) Trade receivables	10	85.12	27.73
(b) Cash and cash equivalents	11	74.62	136.79
(c) Short-term loans and advances	12	215.87	4.11
(d) Other Current Assets	13	182.32	197.99
Total Current Assets		**557.93**	**366.62**
Total Assets		**9,757.93**	**9,064.95**

Significant Accounting Policies 1
The accompanying notes are integral part of the financial statements

As per 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 Limited

Gunjan Arora
Partner
Membership No. 529042
Place: Delhi
UDIN : 26529042NHIIEP2037
Date: May 29, 2026

Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

Ramanuj Mukherjee
Managing Director
DIN: 05017261

Siddhant Singh Baid
CFO
PAN: AICPB2918A

Komal Palak Shah
Company Secretary
PAN: ACCPP5343H

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Extension, Sector 67, Gurgaon, Dlf Qe, Haryana 122102
Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192
All amounts in Rupees Lakhs (unless otherwise stated)

Standalone Statement of Profit and loss for the Year Ended March 31, 2026

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue From Operations	14	7,447.93	7,485.87
Other Income	15	130.33	320.76
Total Income		**7,578.26**	**7,806.63**
Expenses			
Cost of Services	16	468.42	778.36
Employee Benefits Expense	17	685.46	892.13
Depreciation and Amortization Expense	18	1,380.16	708.65
Finance Costs		-	-
Other Expenses	19	4,902.89	4,068.59
Total Expenses		**7,436.93**	**6,447.73**
Profit/(Loss) Before Tax		**141.33**	**1,358.90**
Tax expenses:			
Current Tax		2.85	400.18
Previous Year Taxes		(4.19)	-
Deferred Tax	21	41.01	(17.49)
Total Tax expense		**39.67**	**382.69**
Profit/(Loss) for the Year (Net of Tax)		**101.66**	**976.21**
Earnings per Equity Share of Face Value of ₹ 10 Each	20		
Basic (in Rs.)		0.64	6.14
Diluted (in Rs.)		0.64	6.14

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 Limited

Gunjan Arora
Partner
Membership No. 529042
Place: Delhi
UDIN : 26529042NHIIEP2037
Date: May 29, 2026

Abhyudaya Agarwal
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Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192
All amounts in Rupees Lakhs (unless otherwise stated)

Standalone Statement of Cash Flow for the Year Ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities		
Profit before tax	**141.33**	**1,358.90**
Adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization expenses	1,380.16	698.58
Interest income	(118.95)	(266.08)
Unrealized foreign exchange loss/ gain	0.02	-
Profit on sale of Mutual Fund	(11.27)	-
Operating profit before working capital changes	**1,391.29**	**1,791.40**
Movements in working capital :		
(Increase) / decrease in trade receivables	(57.39)	19.48
(Increase) / decrease in other current assets	15.67	(15.16)
(Increase) / decrease in Short-term loans and advances	(0.52)	(0.89)
Increase / (decrease) in long term provisions	3.17	16.17
Increase / (decrease) in trade payables	193.39	126.79
Increase / (Decrease) in other current liabilities, including deferred revenue	474.57	125.74
Increase / (decrease) in short term provisions	2.13	(24.69)
Net cash flow (used in) operations	**2,022.31**	**2,038.84**
Less: Direct taxes paid Including Advance taxes	(320.98)	(400.18)
Net cash flow (used in) operating activities (A)	**1,701.33**	**1,638.66**
B Cash flows from investing activities		
Purchase of Invesments	-	(2,679.32)
Sale of Invesments	1,993.00	-
Purchase of fixed assets	(3,863.56)	(4,039.43)
Interest received	118.95	266.08
Net cash flow (used in)/ generated from investing activities (B)	**(1,751.61)**	**(6,452.67)**
C Cash flows from financing activities		
Advances to Related Parties / Subsidiaries	(11.89)	-
Net cash flow from/ (used in) in financing activities (C)	**(11.89)**	**-**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(62.17)	(4,814.01)
Cash and cash equivalents at the beginning of the year	136.79	4,950.80
Cash and cash equivalents at the end of the year	**74.62**	**136.79**

Notes to cash flow statement
1. Components of cash and cash equivalents :

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	-	0.40
Balances with banks:		
- On current accounts	74.62	136.39
Closing Cash and cash equivalents	**74.62**	**136.79**

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
Place: Delhi
UDIN : 26529042NHIIEP2037
Date: May 29, 2026

Abhyudaya Agarwal
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Komal Palak Shah
Company Secretary
PAN: ACCPP5343H

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Notes to the Financial Statements

Notes: 1

A 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 Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102, DL FQE, Gurgaon, Dlf 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.

B 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

During the previous financial year, the Company revised its accounting policy relating to expenditure incurred on Content Development. Earlier, such expenditure was classified as Deferred Revenue Expenditure and amortised accordingly. However, from the previous financial year onwards, these expenditures have been recognized as intangible assets in accordance with the recognition criteria prescribed under the applicable accounting standards.

The change in policy was made to better reflect the nature and future economic benefits of the expenditure, which are expected to accrue over multiple years. The intangible assets are carried at cost less accumulated amortisation and impairment losses.

The financial results for the current and comparative periods have been prepared on a consistent basis, considering the impact of this change in accounting policy.

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 mobi	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.

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Note: 2 Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized		
1,80,00,000 Equity Shares of Rs.10/- each	1800.00	1800.00
100,000, 0.0001% Optionally Convertiable Preference Shares of Rs.10 each	10.00	10.00
2500 Compulsorily Convertiable Preference Shares of Rs.10 each	0.25	0.25
Total	**1810.25**	**1810.25**
Issued, Subscribed and Paid up		
1,59,09,732 Equity Shares of Rs.10/- each fully paid up	1590.97	1,590.97
Total	**1,590.97**	**1,590.97**

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

Equity Shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Numbers)	Amount (in Lakhs)	No. of Shares (in Numbers)	Amount (in Lakhs)
Balances at the beginning of the year	1,59,09,732	1,590.97	1,59,09,732	1,590.97
Add: Issue during the year	-	-	-	-
Balance outstanding as at the end of the year	**1,59,09,732**	**1,590.97**	**1,59,09,732**	**1,590.97**

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

Equity Shares

The Company has one class of equity shares with a par value of Rs. 10 per share, following a consolidation from Rs. 1 per share effective September 19, 2023. Each shareholder is entitled to one vote per equity share held. Dividends, if declared by the Board of Directors, are subject to the approval of shareholders at the ensuing Annual General Meeting, except in the case of interim dividends which are approved by the Board. In the event of liquidation, equity shareholders are entitled to receive the residual assets of the Company, after settlement of all preferential claims, in proportion to their shareholding.

Preference Shares

As of March 31, 2026, the Company does not have any outstanding preference share capital. During the year ended March 31, 2023, the Company had issued 0.0001% Optionally Convertible Preference Shares (OCPS) of Rs. 10 each. These shares carried a dividend rate of 0.0001% and had limited voting rights as per the provisions of the Companies Act, 2013—applicable only in matters where preference shareholders are entitled to vote. All such preference shares have since been fully converted and/or redeemed.

In the event of liquidation, equity shareholders are entitled to receive the residual assets of the Company after the settlement of all preferential claims, in proportion to their shareholding.

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

Equity Shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Abhyudaya Agarwal	44,51,879	27.98%	44,39,103	27.90%
Ramanuj Mukherjee	44,47,429	27.95%	44,40,103	27.91%

(iv) Details of promoters' shareholding

As at 31 March 2026

Promoter Name	Class of Equity Share	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Abhyudaya Agarwal	Fully Paid up Equity share of ₹ 10 each	44,39,103	12,776	44,51,879	27.98%	0.29%
Ramanuj Mukherjee	Fully Paid up Equity share of ₹ 10 each	44,40,103	7,326	44,47,429	27.95%	0.16%

As at 31 March 2025

Promoter Name	Class of Equity Share	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Abhyudaya Agarwal	Fully Paid up Equity share of ₹ 10 each	44,39,103	-	44,39,103	27.90%	0.00%
Ramanuj Mukherjee	Fully Paid up Equity share of ₹ 10 each	44,39,103	1,000	44,40,103	27.91%	0.02%

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Note: 3 Reserve and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Surplus in Statement of Profit and Loss:		
Balance as at the beginning of the year	1,325.21	349.00
Add/(Less):Earlier year Adjustments	0.06	-
Add: Profit for the year	101.66	976.21
Balance as at the end of the year (A)	**1,426.93**	**1,325.21**
Security Premium:		
Balance as at the beginning of the year	4,825.97	4,825.97
Add: Addition during the year	-	-
Balance as at the end of the year (B)	**4,825.97**	**4,825.97**
Total (A+B)	**6,252.90**	**6,151.18**

Note: 4 Long term provision

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	33.64	28.82
Provision for Leave Encashment	15.45	17.10
Total	**49.09**	**45.92**

Note: 5 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	7.82	25.30
Total outstanding dues of creditors other than micro and small enterprises	410.99	200.12
Total	**418.81**	**225.42**

Note: Interest applicable to MSME vendors is currently not being calculated or accounted for in the books. The same will be calculated and booked at the time of actual payment to the vendors.

Ageing of Trade Payables for the year ended March 31,2026.

Particulars	Outstanding for following periods from the due date					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	7.82	-	-	-	**7.82**
Others	-	410.99	-	-	-	**410.99**
Dispute dues-MSME	-	-	-	-	-	**-**
Dispute dues	-	-	-	-	-	**-**
Others	-	-	-	-	-	**-**
Total	**-**	**418.81**	**-**	**-**	**-**	**418.81**

Ageing of Trade Payables for the year ended March 31,2025.

Particulars	Outstanding for following periods from the due date					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	25.30	-	-	-	**25.30**
Others	-	200.12	-	-	-	**200.12**
Dispute dues-MSME	-	-	-	-	-	**-**
Dispute dues	-	-	-	-	-	**-**
Others	-	-	-	-	-	**-**
Total	**-**	**225.42**	**-**	**-**	**-**	**225.42**

Note: 6 Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	50.65	86.27
Payable on account of employees	38.01	52.58
Credit card dues	64.08	-
Unearned Revenue from Students	868.99	395.80
Expenses Payable	1.78	4.67
Other Current Liability	200.00	200.00
Advance Received from debtors	-	12.01
Audit Fee Payable	7.79	5.40
Total	**1,231.30**	**756.73**

Note: 7 Short- term provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Tax (Net of Advance Tax / TDS Receivables)	-	239.29
Provision on fee Refund	11.02	9.03
Provision for Gratuity	2.70	2.47
Provision for Leave Encashment	2.21	2.30
Total	**15.93**	**253.09**

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Note: 9 Non Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Unquoted Share:-		
-Dataisgood (DIG)	760.95	760.95
-SkillArbitrage limited(UK)	0.00	-
-Investment in Addictive Learning Overseas Pte. Ltd. (Singapore)	0.00	-
Investment in Bonds	697.59	2,679.32
Total	**1,458.54**	**3,440.27**

Note - The Company has made investments in its wholly owned subsidiaries, namely SkillArbitrage Limited (UK) and Addictive Learning Overseas Pte. Ltd. (Singapore), representing 100% shareholding in the respective entities. The investments have been made in Indian Rupees (INR) amounting to Rs. 111.93 and Rs. 69.38 respectively.

Note: 10 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
- considered good	85.12	27.73
Total	**85.12**	**27.73**

Ageing of Trade Receivables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 Years	1-2 Year	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	85.12	-	-	-	-	85.12
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	**-**	**85.12**	**-**	**-**	**-**	**-**	**85.12**

Ageing of Trade Receivables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 Years	1-2 Year	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	27.33	0.40	-	-	-	27.73
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	**-**	**27.33**	**0.40**	**-**	**-**	**-**	**27.73**

Note: 11 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	-	0.40
Balances with Bank	-	-
-In current accounts	74.62	136.39
Total	**74.62**	**136.79**

Note: 12 Short-term loans and advances

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Related Parties	12.44	0.55
Advance to Parties	3.16	3.56
Balance with Revenue Authorities:		
-with Income Tax (Net of Provisions)	199.37	-
-with GST	0.90	-
Total	**215.87**	**4.11**

Note: 13 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	155.22	86.75
Security deposits	16.66	17.60
TDS Recoverabale	7.74	20.06
Gst Recoverabale	-	18.89
Accrued Interest	0.13	50.86
Investment in FD/DD*	0.88	-
Credit Card Balance – Debit	1.69	3.83
Total	**182.32**	**197.99**

*Invetsmnet in FD/DD are under lien marked

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Note:8 Property, Plant and Equipment

Particulars	Vehicle	Office Equipments	Furniture & Fitting	Computer	Plant & Machinery	Total
Gross block						
As at 31 March 2024	**6.06**	**26.48**	**9.29**	**7.28**	**-**	**49.11**
Additions	-	-	-	3.44	-	3.44
As at 31 March 2025	**6.06**	**26.48**	**9.29**	**10.71**	**-**	**52.54**
Additions	-	5.11	0.15	-	4.36	9.62
As at 31 March 2026	**6.06**	**31.59**	**9.44**	**10.71**	**4.36**	**62.16**
						-
Accumulated Depreciation:						-
As at 31 March 2024	**2.67**	**16.52**	**4.46**	**6.19**	**-**	**29.84**
Charge for the year	1.15	4.55	0.88	1.70	-	8.28
Prior Period Adjustments	(0.83)	(6.02)	(2.51)	(0.72)	-	(10.08)
As at 31 March 2025	**2.99**	**15.05**	**2.84**	**7.18**	**-**	**28.06**
Charge for the year	1.15	4.89	0.89	1.58	0.59	9.10
As at 31 March 2026	**4.14**	**19.94**	**3.73**	**8.76**	**0.59**	**37.16**
						-
Net block						-
As at 31 March 2025	**3.07**	**11.43**	**6.46**	**3.54**	**-**	**24.50**
As at 31 March 2026	**1.92**	**11.65**	**5.71**	**1.95**	**3.77**	**25.00**

Note:8a Intangible Assets

Particulars	Intangible Assets	Total
Gross block		
As at 31 March 2024	**2,163.78**	**2,163.78**
Additions	3,351.39	3,351.39
As at 31 March 2025	**5,515.16**	**5,515.16**
Additions	3,245.86	3,245.86
As at 31 March 2026	**8,761.02**	**8,761.02**
		-
Amortisation:		-
As at 31 March 2024	**265.83**	**265.83**
Charge for the year	700.37	700.37
As at 31 March 2025	**966.20**	**966.20**
Charge for the year	1,371.06	1,371.06
As at 31 March 2026	**2,337.26**	**2,337.26**
Net block		
As at 31 March 2025	**4,548.96**	**4,548.96**
As at 31 March 2026	**6,423.76**	**6,423.76**

Note- 8b Intangible Assets under Development

Particulars	Trade Mark	Asset Under Deveplopment	Total
As at 31 March 2024	-	-	-
Add: Addition during the year	-	684.60	684.60
Less: Capitalised during the year	-	-	-
As at 31 March 2025		**684.60**	**684.60**
Add: Addition during the year	0.47	990.75	991.22
Less: Capitalised during the year	-	(383.12)	(383.12)
As at 31 March 2026	**0.47**	**1,292.23**	**1,292.70**

Ageing of CWIP

Particulars	Capital Work-In-Progress	
	As at 31 March 2026	As at 31 March 2025
Less than 1 Year	991.22	684.60
1-2 Years	301.48	-
2-3 Years	-	-
More than 3 Years	-	-
Total	**1,292.70**	**684.60**

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Note:14 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of services- Domestic		
Education and training programmes	7,410.05	7,429.63
Less: Provision on Refund	(1.99)	-
Add: Reversal of Provision on Refund	-	7.31
Sale of services- Export	39.87	48.93
Total	**7,447.93**	**7,485.87**

Note:15 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit on sale of Investment	11.27	42.74
Interest Income	118.95	266.08
Round Off	0.00	-
Other Non operating Income	0.11	11.94
Total	**130.33**	**320.76**

Note:16 Cost of Services

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Professional Expenses	401.81	491.02
International Software Technology	-	175.92
International Consultancy Charge	-	18.62
Material Printing & Delivery Cost	66.61	92.80
Total	**468.42**	**778.36**

Note:17 Employees Benefit Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary Expenses	345.49	543.86
Remuneration to Directors	104.67	104.00
Director Sitting Fees	2.00	2.40
Internship Stipend	128.49	65.06
Bonus	29.30	66.41
Gratuity Expenses	6.36	10.53
Severance pay	2.22	4.43
Retrenchment pay	-	1.91
Leave Encashment	8.24	9.71
EPF Contribution	10.00	7.24
PF Handling Charges	0.87	1.37
Staff Welfare	47.82	75.21
Total	**685.46**	**892.13**

Note:18 Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	9.10	8.28
Amortization of Intangible Assets	1,371.06	700.37
Total	**1,380.16**	**708.65**

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Note:19 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Payment to Auditors	5.45	5.00
Advertisement & Marketing Exp	1,577.08	842.70
Sales & Marketing Expenses	684.03	914.58
Blocked/ Unclaimed GST Input	621.12	519.40
Bank Charges & Commission	17.10	12.76
Discount on Sale	367.53	129.42
Payment Gateway Expenses	305.43	517.15
Training & Development Exp	20.82	17.69
Electricity & Water Expenses	2.90	8.40
Festival Expenses	-	29.09
Foreign Exchange loss	0.91	-
Unrealised Forex gain	0.02	-
Government Fees	15.62	-
CSR Expense	15.40	16.97
Interest & Late Fees on GST	2.46	-
Interest on Income Tax	11.69	25.95
Interest on TDS	0.17	1.57
Legal & Professional Fees	126.79	57.13
Partner Certification Charges	215.00	94.40
Listing Expenses	-	9.44
Loss On Sale Of Bonds	59.22	4.54
Office Expenses	12.41	60.17
Postage & Courier	2.47	5.19
Printing & Stationary	1.68	-
Other Professional Charges	181.22	358.09
Software Renewal Charges	345.39	236.23
Website Maintenance	157.95	63.09
Rent	90.60	74.24
Repair & Maintenance- Other	6.02	5.82
Statutory Expenses	15.24	-
Security Expenses	-	1.96
Telephone & Internet Expenses	6.27	4.10
Tour & Travelling- Domestic	34.90	53.51
Total	**4,902.89**	**4,068.59**

Note:19(i) Payment to Auditors

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit fees	5.45	5.00
Total	**5.45**	**5.00**

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Note:

20 Earnings Per Share

Particulars	31-Mar-26	31-Mar-25
Net profit as per the statement of profit and loss (in lakhs)	101.66	976.21
Weighted average number of equity shares outstanding during the year (No.)	1,59,09,732	1,59,09,732
Weighted average number of equity shares outstanding during the year (No.) for Diluted	1,59,09,732	1,59,09,732
Basic earnings per share (Rs)	0.64	6.14
Diluted earnings per share (Rs)	0.64	6.14
Nominal value per equity share (Rs.)	10.00	10.00

Note- There have been no changes in the share capital structure during the year ended March 31, 2026; accordingly, no further adjustments to EPS calculation were necessary.

21 Defered Tax Calculation	**31-Mar-26**	**31-Mar-25**
WDV as per Companies Act	6,450.34	4,573.46
WDV as per Income Tax	5,724.93	4,483.51
Timing Difference	**725.41**	**89.95**
Provision on fee Refund	11.02	9.03
Provision for Gratuity	36.34	31.29
Provision for Leave Encashment	17.65	19.41
Timing Difference	**790.42**	**149.68**
Deferred Tax Liabilities	198.93	41.64
Deferred Tax Assets	-	-

Note- We have not take effect of Defered Revenue Expenditure in Deferred Tax Liabilities as such there is no difference is in calculation as per Companies Act and as per Income Tax Act.

22 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 (Whole- Time Director)
Ramanuj Mukherjee (Managing Director)
Siddhant Singh Baid (Chief Financial Officer)
Komal Palak Shah (Company Secretary)

3. Enterprises over which Key Managerial persons have significant influence

Dataisgood Edutech Private Limited
Incredible Access Web Services Private Limited
Intelligent Legal Risk Management Solutions LLP
Addictive Learning Technology Inc. (Canada) (dissolved on May 01, 2026)
Addictive Learning Overseas Pte. Ltd. (Singapore)
Skill Arbitrage Technology Limited (U.K.)
Dataisgood LLC (USA)
Skill Arbitrage Technology Inc. (USA)
Arizona University of Management & Technology Inc. (USA)

4. Relative of Key Managerial Personnel (having transactions with the company)

Sanghita Mukherjee (Sister of Director Ramanuj Mukherjee)
Sunil Kumar Agarwal (Father of Director Abhyudaya Agarwal)
Accio Legal (Ms. Sanghitra Mukherjee, sister of Director Mr. Ramanuj Mukherjee, is a partner in the firm.)
Esha Shekhar (Wife of Director Abhyudaya Agarwal)
Uma Mukherjee(Mother of Director Ramanuj Mukherjee)

b) Transactions with related parties

Particulars	31-Mar-26	31-Mar-25
Directors Remuneration	52.33	52.00
Abhyudaya Agarwal	52.33	52.00
Ramanuj Mukherjee		
CFO & CS Remuneration		
Siddhant Singh Baid	42.72	40.38
Komal Shah	42.72	39.78
Reimbusment		
Sanghita Mukherjee (Sister of Director Ramanuj Mukherjee)	6.15	8.41
Siddhant Singh Baid	3.74	4.42
Komal Shah	4.08	3.06
Consultancy Fees		
Sanghita Mukherjee (Sister of Director Ramanuj Mukherjee)	21.90	18.90
Sunil Kumar Agarwal (Father of Director Abhyudaya Agarwal)	12.00	16.20
Esha Shekhar (Wife of Director Abhyudaya Agarwal)	-	0.90
Uma Mukherjee(Mother of Director Ramanuj Mukherjee)	-	2.97
Loan and Advances		
Dataisgood Edutech Private Limited	1.59	-
Addictive Learning Overseas Pte. Ltd.	10.31	-
Advance received against services		
Accio Legal (Ms. Sanghitra Mukherjee, sister of Director Mr. Ramanuj Mukherjee, is a partner in the firm.)	10.00	-

c) Outstanding Balance

Particulars	31-Mar-26	31-Mar-25
Director Remuneration Payable		
Abhyudaya Agarwal	3.26	4.70
Ramanuj Mukherjee	3.26	4.70
CFO & CS Remuneration		
Siddhant Singh Baid	2.90	-
Komal Shah	2.90	0.12
Loan and Advances		
Dataisgood Edutech Private Limited	2.14	0.55
Addictive Learning Overseas Pte. Ltd.	10.31	-

23 Supplementary Statutory Information

Nature of Transactions	31-Mar-26	31-Mar-25
Transaction During the Year		
(a) Statutory Auditor's Fees	5.45	5.00
Total	**5.45**	**5.00**

24 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.

25 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

26 Disclosure for retirement benefits

Defined contribution plans

The Company's employee provident fund scheme is a defined contribution plan. A sum of Rs. 10.00 Lakhs (previous year Rs. 7.24 Lakhs) has been recognized and shown under Employee benefits

Defined benefit plans – Gratuity

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.

Particulars	31-Mar-26	31-Mar-25
Present value of obligations	36.34	31.29
Fair value of plan assets	-	-
(Assets)/Liability recognised in balance sheet	**(36.34)**	**(31.29)**

Change in defined benefit obligations during the year

Present value of obligation at the beginning of the year	31.29	20.76
Current service cost	8.56	9.66
Interest cost	2.19	1.50
Benefit paid	(1.31)	
Actuarial (gain)/loss on obligation	(4.39)	(0.64)
Present value of obligation at end of the year	**36.34**	**31.29**

Gratuity cost recognised in the Statement of Profit and Loss for the year		
Service cost	8.56	9.66
Interest cost	2.19	1.50
Expected return on plan assets	-	-
Actuarial (gain)/loss recognised in the period	(4.39)	(0.64)
Net cost	**6.36**	**10.53**

Experience adjustment		
Experience Adjustment (Gain) / loss for Plan liabilities	(2.84)	(1.04)
Experience Adjustment Gain / (loss) for Plan assets	-	-

Bifurcation of defined benefit obligation as the year end as per revised schedule VI		
Current liability	2.70	2.47
Non - current liability	33.64	28.82
Total obligation at year end	**36.34**	**31.29**

Reconciliation of liability in balance sheet		
Opening gross defined benefit liability/ (asset)	31.29	20.76
Expenses to be recognized in P&L	6.36	10.53
Benefits paid (if any)	(1.31)	-
Closing gross defined benefit liability/ (asset)	36.34	31.29

Assumptions		
Discount rate	7.75%	7.00%
Expected rate of salary increase	5.00%	5.00%
Demographic assumptions		
Retirement age	58 Years	58 Years
Mortality	IALM (2012-14)	IALM (2012- 14)
Withdrawal rate	10.00%	10.00%

Defined benefit plans – Leave Enchashment

Particulars	**31-Mar-26**	**31-Mar-25**
Present value of obligations	17.65	19.41
Fair value of plan assets	-	-
(Assets)/Liability recognised in balance sheet	**17.65**	**(19.41)**

Change in defined benefit obligations during the year		
Present value of obligation at the beginning of the year	19.41	12.38
Service cost	5.72	10.39
Interest cost	1.36	0.90
Benefit paid	(9.99)	(2.69)
Actuarial (gain)/loss on obligation	1.16	(1.57)
Present value of obligation at end of the year	**17.65**	**19.41**

Gratuity cost recognised in the Statement of Profit and Loss for the year		
Service cost	5.72	10.39
Interest cost	1.36	0.90
Expected return on plan assets	-	-
Actuarial (gain)/loss recognised in the period	(1.16)	(1.57)
Net cost	**8.24**	**9.71**

Experience adjustment		
Experience Adjustment (Gain) / loss for Plan liabilities	1.81	(1.74)
Experience Adjustment Gain / (loss) for Plan assets	-	-

Bifurcation of defined benefit obligation as the year end as per revised schedule VI		
Current liability	2.21	2.30
Non - current liability	15.45	17.10
Total obligation at year end	**17.65**	**19.41**

Reconciliation of liability in balance sheet		
Opening gross defined benefit liability/ (asset)	19.41	12.38
Expenses to be recognized in P&L	8.24	9.71
Benefits paid (if any)	(9.99)	(2.69)
Closing gross defined benefit liability/ (asset)	17.65	19.41

Assumptions		
Discount rate	7.75%	7.00%
Expected rate of salary increase	5.00%	5.00%
Expected rate of return on plan assets	0.00%	0.00%
Demographic assumptions		
Retirement age	58 Years	58 Years
Mortality	IALM (2012-14)	IALM (2012- 14)
Withdrawal rate	10.00%	10.00%

27 Disclosure on significant ratios

Particulars	**31-Mar-26**	**31-Mar-25**	**% Variance ***
Current Ratio	0.33	0.30	12.83%
Debt-Equity Ratio	-	-	0.00%
Debt Service Coverage Ratio	-	-	0.00%
Return on Equity	0.01	0.09	-85.13%
Inventory turnover ratio	-	-	0.00%
Trade Receivables turnover ratio	132.00	145.82	-9.48%
Trade payables turnover ratio	1.45	2.83	-48.67%
Net capital turnover ratio	(7.54)	4.53	-266.50%
Net profit ratio	0.01	0.13	-89.53%
Return on Investment	(0.03)	0.03	-199.59%
Return on Capital employed	0.02	0.18	-89.73%

***Reason for Differences**

Particulars	**Reasons**
Return on Equity	The ratio has declined due to a decrease in Profit after tax durnig the FY 2025-26.
Trade payables turnover ratio	The ratio changed due to an increase in trade payables during FY 2025–26.
Net capital turnover ratio	The change in this ratio is primarily due to an decrease in average working capital.
Net profit ratio	The change in this ratio is primarily due to an decrease in Profit after tax during the year FY 2025-26.
Return on Investment	The change in this ratio is primarily due to an loss on sale of investment
Return on Capital employed	The variation in this ratio is also due to the decrease in Earning before interest and taxes during the year.

Methodology:

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

28 Title deeds of immovable Property not held in name of the Company

The Company does not own any immovable property as on the reporting date. The operations are conducted from rented premises. Accordingly, this clause is not applicable.
The total rent expense debited to the Statement of Profit and Loss during the year is ₹ 90.6 lakh

29 Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

The Company has not revalued any of its Property, Plant and Equipment during the year. Accordingly, disclosure relating to valuation by a registered valuer as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

Note:

30 Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

During the year, the Company advanced an amount of USD 11,067 to its wholly owned subsidiary, Addictive Learning Overseas Pte. Ltd. The advance carries interest at the rate prescribed under Section 186(7) of the Companies Act, 2013, being 6.17% per annum, calculated on the outstanding principal amount. Interest accrues from the date of disbursement and is repayable cumulatively along with the principal amount.

As per the terms of the arrangement, the amount is repayable after the expiry of five years from the date of disbursement and the outstanding principal amount is to be repaid within thirty months thereafter. The advance may be prepaid, in part or in full, without any prepayment penalty, and any repayment shall first be adjusted against accrued interest and thereafter towards the principal amount.

Further, the Company has also advanced amounts to its wholly owned subsidiary, Dataisgood Edutech Private Limited, having an outstanding closing balance of Rs. 2.14 lakhs as at the reporting date.

31 Capital Work In Progress (CWIP)

As on the reporting date, the Company has Intangible Assets under Development (CWIP) amounting to ₹1292.7 lakh, primarily relating to software development. Accordingly, the requirement to disclose the ageing schedule and expected completion schedule of CWIP is applicable and has been provided in the relevant notes.

32 Intangible assets under development:

The Company incurs expenditure on Community Building, Digital Media, Technology Consultancy, Content Creation, International Technology, Faculty Development, International Content Development, Blog Consultancy and Software Development activities. In accordance with the Company's accounting policy, such expenditure is capitalized as intangible assets under development.

These intangible assets are amortized over a period of five years from the date the asset is ready for its intended use.

As at the reporting date, the Company has recognized such expenditure as intangible assets and amortized the same in accordance with the stated accounting policy.

33 Details of Benami Property held

The Company does not hold any Benami property, nor has any proceedings been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

34 Where the Company has borrowings from banks or financial institutions on the basis of current assets

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

The Company has not taken any borrowings from banks or financial institutions on the basis of security of current assets during the year. Accordingly, the requirement to file quarterly returns/statements of current assets and related disclosures are not applicable.

35 Wilful Defaulter

The Company has not been declared a wilful defaulter by any bank, financial institution, or any other lender during the financial year.

36 Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

37 Registration of charges or satisfaction with Registrar of Companies

The Company has no charges or satisfaction pending registration with the Registrar of Companies beyond the statutory period.

38 Compliance with number of layers of companies

The Company has complied with the provisions relating to the number of layers of subsidiaries as prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017. The subsidiary structure of the Company is within the permissible limits prescribed under the said Rules, after considering the exemptions available in respect of wholly owned subsidiaries and overseas subsidiaries.

39 Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any Scheme of Arrangements approved by the Competent Authority under sections 230 to 237 of the Companies Act, 2013 during the relevant period.

40 Utilisation of Borrowed funds and share premium:

Borrowed Funds:

The Company confirms that the funds borrowed have been utilized for the purposes for which the borrowings were obtained, and no funds have been diverted for any other purposes.

Share Premium:

The share premium collected by the Company has been utilized in accordance with the provisions of the Companies Act, 2013 and related regulations. There has been no diversion or non-compliance in the utilization of the share premium account.

The company has received gross proceeds from fresh issue of equity shares amounting to Rs. 5791.80 Lakhs The utilization of the net proceeds is summarized as below:-

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

41 Disclosure regarding undisclosed income

The Company has not recorded any transaction in the books of accounts during the years ended 31 March 2026 and 31 March 2025 and of any previous year that has been surrendered or disclosed as income during the income tax assessments under the Income Tax Act, 1961.

Accordingly, no previously unrecorded income has been brought into the books during the year.

42 Disclosure regarding details of crypto currency or virtual currency:

The Company has not traded or invested in cryptocurrency or virtual currency during the financial year. Accordingly, no disclosures related to holding, trading, or transactions in cryptocurrency or virtual currency are required to be made in the financial statements.

43 The company has not provided nor taken any loan or advance to/from any other person or entity or invested any funds or provided any guarantee or security with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary.

44 In the opinion of the Board of Directors, the current assets, loans, and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet which have been appropriately disclosed in the financial statements.

45 No employee of the Company was in receipt of remuneration in excess of the limits prescribed under Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year.

46 Sitting fees for attending Board Meetings have been duly accounted for and paid/payable to the Directors as per the provisions of the Companies Act, 2013 and the terms approved by the Board of Directors.

47 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

48 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.

49 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

50 The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.

51 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

52 There were no instances during the year where any amounts were advanced to the Company by the Directors out of funds borrowed or acquired from others. Hence, no such declarations were required to be obtained.

53 Expenditure in foreign currency All amounts in Absolute USD

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Online Service Expenses	214483 USD	56223.44 USD

54 Foreign Currency Transactions All amounts in Rupees Lakhs (unless otherwise stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Import of Services	189.41	47.55
Export of Services	39.87	48.93

55 Segment Reporting

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

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

56 Contingent Liabilities and Commitments

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

The matter is currently sub judice and, based on the management's assessment, no provision has been recognised in the financial statements as at the reporting date. The financial impact, if any, arising from the final outcome of the proceedings will be recognised upon adjudication of the matter or when sufficient clarity emerg

The Company is involved in various legal proceedings arising in the ordinary course of its business operations. These primarily include consumer disputes, arbitration proceedings and other litigations pending before various judicial forums and authorities across India.

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

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

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

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

57 Corporate Social Responsibility (CSR)

As part of its Corporate Social Responsibility (CSR) initiatives, the Company conducted educational and skill development programmes in the ed-tech sector for persons with disabilities, without charging any fee from the beneficiaries. The programmes were extended to individuals possessing a valid government-issued disability certificate or disability identity card, in accordance with the eligibility criteria prescribed by the Company.

The details of CSR expenditure incurred by the Company during the year are as under:

Particulars	Amount (₹ in lakhs)
CSR obligation for the year	18.27
Less: Accumulated amount available for set-off	(7.98)
Net CSR amount required to be spent	10.29
Amount spent during the year	15.40
Excess amount spent during the year	5.11
Cumulative excess amount available for set-off	5.11

The excess amount of ₹5.11 lakhs incurred during the current year shall be available for set-off against future CSR obligations in accordance with Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

58 The figures are rounded off to the nearest rupees in lakh and decimal thereoff.

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
Place: Delhi
UDIN : 26529042NHIIEP2037
Date: May 29, 2026

Abhyudaya Agarwal	**Ramanuj Mukherjee**
Whole Time Director	**Managing Director**
DIN: 05016416	**DIN: 05017261**
Siddhant Singh Baid	**Komal Palak Shah**
CFO	**Company Secretary**
PAN: AICPB2918A	**PAN: ACCPP5343H**

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

Report on the Audit of the Consolidated Financial Statements

Opinion

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

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

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

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

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

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

Basis for Opinion

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

Other Information

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

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

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

d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

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

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

h. The Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, is not applicable to the audit of the Consolidated Financial Statements. Accordingly, we are not required to report on the matters specified in paragraphs 3 and 4 of CARO 2020.
However, in terms of clause (xxi) of paragraph 3 of CARO 2020, based on the CARO reports issued in respect of the standalone financial statements of the Company and its subsidiary incorporated in India included in the Consolidated Financial Statements, we report that there are no qualifications or adverse remarks reported by the respective auditors in the CARO reports of such entities.

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

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

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

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

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

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

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

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

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature having been tampered with.

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

Gunjan Arora
Partner
Membership No.529042
UDIN: 26529042PVHQOD8001
Place: Delhi
Date: May 29, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with Reference to Financial Statements

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Other Matter

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

Opinion

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

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

Gunjan Arora
Partner
Membership No.529042
UDIN: 26529042PVHQOD8001
Place: Delhi
Date: May 29, 2026

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Dlf Qe, Haryana 122102
Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192
All amounts in Rupees Lakhs (unless otherwise stated)

Consolidated Statement of Assets and Liabilities As at March 31, 2026

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	1,590.97	1,590.97
(b) Reserves and surplus	3	6,270.69	6,318.88
Total Equity		**7,861.66**	**7,909.85**
Non-current liabilities			
(a) Deferred tax liabilities	21	198.93	41.64
(b) Long term provision	4	49.09	45.92
Total Non-current liabilities		**248.02**	**87.56**
Current liabilities			
(a) Trade payables	5		
(A) Total outstanding dues of micro enterprises and small enterprises		7.82	25.30
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		410.99	200.77
(b) Other current liabilities	6	1,234.74	764.56
(c) Short-term provisions	7	27.82	254.65
Total Current liabilities		**1,681.37**	**1,245.28**
Total Liabilities		**1,929.39**	**1,332.84**
Total Equity and Liabilities		**9,791.05**	**9,242.69**
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	8	25.00	24.50
(ii) Intangible Assets	8a	6,423.76	4,548.96
iii) Intangible Assets under Development	8b	1,292.70	684.60
(iv) Goodwill	8c	764.55	764.55
(b) Non Current Investment	9	697.59	2,679.32
(c) Deferred Tax Assets	21		
Total Non-current assets		**9,203.60**	**8,701.93**
Current assets			
(a) Trade receivables	10	85.12	60.97
(b) Cash and cash equivalents	11	116.71	277.69
(c) Short-term loans and advances	12	203.43	4.11
(d) Other Current Assets	13	182.19	197.99
Total Current assets		**587.45**	**540.76**
Total Assets		**9,791.05**	**9,242.69**

Significant Accounting Policies 1
The accompanying notes are an integral part of the financial statements

As per 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 Limited

Gunjan Arora
Partner
Membership No. 529042
Place: Delhi
UDIN : 26529042PVHQOD8001
Date: May 29, 2026

Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

Ramanuj Mukherjee
Managing Director
DIN: 05017261

Siddhant Singh Baid
CFO
PAN: AICPB2918A

Komal Palak Shah
Company Secretary
PAN: ACCPP5343H

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Regd. Office : Space Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Dlf Qe, Haryana 122102
Email Id:- compliance@lawsikho.in | Phone No. +91-8047486192
All amounts in Rupees Lakhs (unless otherwise stated)

Consolidated Statement of Profit and loss for the Year Ended March 31, 2026

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue From Operations	14	7,572.32	8,264.36
Other Income	15	131.65	321.53
Total Income		**7,703.97**	**8,585.89**
Expenses			
Cost of Services	16	468.42	778.36
Employee Benefits Expense	17	685.46	892.21
Depreciation and Amortization Expense	18	1,380.16	708.65
Finance Costs		-	-
Other Expenses	19	5,179.49	4,752.95
Total Expenses		**7,713.53**	**7,132.17**
Profit/(Loss) Before Tax		**(9.56)**	**1,453.72**
Tax expenses:			
Current tax		2.85	401.14
Previous Year Taxes		(5.15)	-
Deferred tax		41.01	(17.49)
Total Tax expense		**38.71**	**383.65**
Profit/(Loss) for the Year (Net of Tax)		**(48.27)**	**1,070.07**
Earnings per Equity Share of Face Value of ₹ 10 Each	20		
Basic (Rs.)		(0.30)	6.73
Diluted (Rs.)		(0.30)	6.73

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 Limited

Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

Ramanuj Mukherjee
Managing Director
DIN: 05017261

Gunjan Arora
Partner
Membership No. 529042
Place: Delhi
UDIN : 26529042PVHQOD8001
Date: May 29, 2026

Siddhant Singh Baid
CFO
PAN: AICPB2918A

Komal Palak Shah
Company Secretary
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Addictive Learning Technology Limited
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All amounts in Rupees Lakhs (unless otherwise stated)

Consolidated Statement of Cash Flow for the Year Ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities		
Profit before tax	(9.56)	1,453.72
Adjustment to reconcile profit before tax to net cash flows		
Depreciation / amortization expenses	1,380.16	698.58
Adjustment on account of Acquisition of Subsidiary	-	6.06
Interest income	(118.95)	(266.08)
Unrealized foreign exchange loss/ gain	0.02	-
Profit on sale of Mutual Fund	(11.27)	-
Operating profit before working capital changes	**1,240.40**	**1,892.28**
Movements in working capital :		
(Increase) / decrease in trade receivables	(24.15)	(13.76)
(Increase) / decrease in other current assets	15.80	(13.99)
(Increase) / decrease in Short-term loans and advances	(0.52)	(0.89)
Increase / (decrease) in long term provisions	3.16	16.17
Increase / (decrease) in trade payables	192.74	127.44
Increase / (Decrease) in other current liabilities, including deferred revenue	470.18	124.12
Increase / (decrease) in short term provisions	14.02	(23.73)
Net cash flow (used in) operations	**1,911.63**	**2,107.64**
Less: Direct taxes paid Including Advance taxes/Reveral of tax	(321.55)	(401.14)
Net cash flow (used in) operating activities (A)	**1,590.08**	**1,706.50**
B Cash flows from investing activities		
Purchase of Invesments	-	(2,679.32)
Sale of Invesments	1,993.00	-
Purchase of fixed assets	(3,863.56)	(4,039.43)
Interest received	118.95	266.08
Net cash flow (used in)/ generated from investing activities (B)	**(1,751.61)**	**(6,452.67)**
C Cash flows from financing activities		
Proceeds/ (repayments) from/ of borrowings	0.55	-
Net cash flow from/ (used in) in financing activities (C)	**0.55**	**-**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(160.98)	(4,746.17)
Cash and cash equivalents at the beginning of the year	277.69	5,023.86
Cash and cash equivalents at the end of the year	**116.71**	**277.69**

Notes to cash flow statement
1. Components of cash and cash equivalents :

Particulars	As at 31 March 2026	As at 31 March 2025
Cash in hand	-	0.40
Balances with banks:		
- On current accounts	116.71	277.29
Closing Cash and cash equivalents	**116.71**	**277.69**

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
Place: Delhi
UDIN : 26529042PVHQOD8001
Date: May 29, 2026

Abhyudaya Agarwal
Whole Time Director
DIN: 05016416

Ramanuj Mukherjee
Managing Director
DIN: 05017261

Siddhant Singh Baid
CFO
PAN: AICPB2918A

Komal Palak Shah
Company Secretary
PAN: ACCPP5343H

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Notes to the Consolidated financial statements

Notes: 1

A 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 Creattors Heights, 3rd floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana 122102, DL FQE, Gurgaon, Dlf 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.

B 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 Consolidated 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

During the previous financial year, the Company revised its accounting policy relating to expenditure incurred on Content Development. Earlier, such expenditure was classified as Deferred Revenue Expenditure and amortised accordingly. However, from the previous financial year onwards, these expenditures have been recognized as intangible assets in accordance with the recognition criteria prescribed under the applicable accounting standards.

The change in policy was made to better reflect the nature and future economic benefits of the expenditure, which are expected to accrue over multiple years. The intangible assets are carried at cost less accumulated amortisation and impairment losses.

The financial results for the current and comparative periods have been prepared on a consistent basis, considering the impact of this change in accounting policy.

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
CIN:L74110HR2017PLC118029
Notes forming part of the Consolidated financial statements
All amounts in Rupees Lakhs (unless otherwise stated)

Note: 2 Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized		
1,80,00,000 Equity Shares of Rs.10/- each	1800.00	1800.00
100,000, 0.0001% Optionally Convertiable Preference Shares of Rs.10 each	10.00	10.00
2500 Compulsorily Convertiable Preference Shares of Rs.10 each	0.25	0.25
Total	**1810.25**	**1810.25**
Issued, Subscribed and Paid up		
1,59,09,732 Equity Shares of Rs.10/- each fully paid up	1,590.97	1,590.97
Total	**1,590.97**	**1,590.97**

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

Equity Shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Numbers)	Amount (in Lakhs)	No. of Shares (in Numbers)	Amount (in Lakhs)
Balances at the beginning of the year	1,59,09,732	1,590.97	1,59,09,732	1,590.97
Add: Issue during the year	-	-	-	-
Balance outstanding as at the end of the year	1,59,09,732	1,590.97	1,59,09,732	1,590.97

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

Equity Shares

The Company has one class of equity shares with a par value of Rs. 10 per share, following a consolidation from Rs. 1 per share effective September 19, 2023. Each shareholder is entitled to one vote per equity share held. Dividends, if declared by the Board of Directors, are subject to the approval of shareholders at the ensuing Annual General Meeting, except in the case of interim dividends which are approved by the Board. In the event of liquidation, equity shareholders are entitled to receive the residual assets of the Company, after settlement of all preferential claims, in proportion to their shareholding.

Preference Shares

As of March 31, 2025, the Company does not have any outstanding preference share capital. During the year ended March 31, 2023, the Company had issued 0.0001% Optionally Convertible Preference Shares (OCPS) of Rs. 10 each. These shares carried a dividend rate of 0.0001% and had limited voting rights as per the provisions of the Companies Act, 2013—applicable only in matters where preference shareholders are entitled to vote. All such preference shares have since been fully converted and/or redeemed.

In the event of liquidation, equity shareholders are entitled to receive the residual assets of the Company after the settlement of all preferential claims, in proportion to their shareholding.

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

Equity Shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Abhyudaya Agarwal	44,51,879	27.98%	44,39,103	27.90%
Ramanuj Mukherjee	44,47,429	27.95%	44,40,103	27.91%

(iv) Details of promoters' shareholding

As at 31 March 2026

Promoter Name	Class of Equity Share	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Abhyudaya Agarwal	Fully Paid up Equity share of ₹ 10 each	44,39,103	12,776	44,51,879	27.98%	0.29%
Ramanuj Mukherjee	Fully Paid up Equity share of ₹ 10 each	44,40,103	7,326	44,47,429	27.95%	0.16%

As at 31 March 2025

Promoter Name	Class of Equity Share	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% Change during the year
Abhyudaya Agarwal	Fully Paid up Equity share of ₹ 10 each	44,39,103	-	44,39,103	27.90%	0.00%
Ramanuj Mukherjee	Fully Paid up Equity share of ₹ 10 each	44,39,103	1,000	44,40,103	27.91%	0.02%

Addictive Learning Technology Limited
CIN:L74110HR2017PLC118029
Notes forming part of the Consolidated financial statements
All amounts in Rupees Lakhs (unless otherwise stated)

Note: 3 Reserve and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Surplus in Statement of Profit and Loss:		
Balance as at the beginning of the year	1,492.91	416.79
Less: Bonus Issue		
Add/(Less):Earlier year Adjustments	0.08	6.05
Add: Profit for the year	(48.27)	1,070.07
Balance as at the end of the year (A)	**1,444.72**	**1,492.91**
Security Premium:		
Balance as at the beginning of the year	4,825.97	4,825.97
Add: Addition during the year	-	-
Balance as at the end of the year (B)	**4,825.97**	**4,825.97**
Total (A+B)	**6,270.69**	**6,318.88**

Note: 4 Long term provision

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	33.64	28.82
Provision for Leave Encashment	15.45	17.10
Total	**49.09**	**45.92**

Note: 5 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	7.82	25.30
Total outstanding dues of creditors other than micro and small enterprises	410.99	200.77
Total	**418.81**	**226.07**

Note: Interest applicable to MSME vendors is currently not being calculated or accounted for in the books. The same will be calculated and booked at the time of actual payment to the vendors.

Ageing of Trade Payables for the year ended March 31,2026.

Particulars	Outstanding for following periods from the due date					
	Not Due	Less than 1	1-2 years	2-3 years	More than 3 years	Total
MSME	-	7.82	-	-	-	**7.82**
Others	-	410.99	-	-	-	**410.99**
Dispute dues-MSME	-	-	-	-	-	**-**
Dispute dues	-	-	-	-	-	**-**
Others	-	-	-	-	-	**-**
Total	**-**	**418.81**	**-**	**-**	**-**	**418.81**

Ageing of Trade Payables for the year ended March 31,2025.

Particulars	Outstanding for following periods from the due date					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	25.30	-	-	-	**25.30**
Others	-	200.77	-	-	-	**200.77**
Dispute dues-MSME	-	-	-	-	-	**-**
Dispute dues	-	-	-	-	-	**-**
Others	-	-	-	-	-	**-**
Total	**-**	**226.07**	**-**	**-**	**-**	**226.07**

Note: 6 Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	50.65	86.27
Payable on account of employees	40.46	52.58
Credit card dues	64.08	
Advance Received from Students	868.99	395.80
Expenses Payable	1.78	4.68
Other Current Liability	200.34	207.82
Advance Received from debtors	-	12.01
Advance Payments	0.50	-
Audit Fee Payable	7.94	5.40
Total	**1,234.74**	**764.56**

Note: 7 Short- term provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Tax	5.63	240.85
Provision on Fee Refund	17.28	9.03
Provision for Gratuity	2.70	2.47
Provision for Leave Encashment	2.21	2.30
Total	**27.82**	**254.65**

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Note: 9 Non Current Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Bonds	697.59	2,679.32
Total	**697.59**	**2,679.32**

Note: 10 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
- considered good	85.12	60.97
Total	**85.12**	**60.97**

Ageing of Trade Receivables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 Years	1-2 Year	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	85.12		-	-	-	85.12
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	**-**	**85.12**	**-**	**-**	**-**	**-**	**85.12**

Ageing of Trade Receivables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 Years	1-2 Year	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	60.57	0.40	-	-	-	60.97
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	**-**	**60.57**	**0.40**	**-**	**-**	**-**	**60.97**

Note: 11 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	-	0.40
Balances with Bank		
-In current accounts	116.71	277.29
Total	**116.71**	**277.69**

Note: 12 Short-term loans and advances

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Related Parties	-	0.55
Advance to Parties	3.16	3.56
Balance with Revenue Authorities		
-with Income Tax (Net of Provisions)	199.37	-
-with GST	0.90	-
Total	**203.43**	**4.11**

Note: 13 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	155.22	86.75
Security deposits	16.66	17.60
Investment in FD/DD*	0.88	-
TDS Recoverabale	7.74	20.06
Gst Recoverabale	-	18.89
Accrued Interest	-	50.86
Credit Card Balance – Debit	1.69	3.83
Total	**182.19**	**197.99**

** Investment in FD/DD is under lien marked

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Note:8 Property, Plant and Equipment

Particulars	Vehicle	Office Equipments	Furniture & Fitting	Computer	Plant & Machinery	Total
Gross block						
As at 31 March 2024	**6.06**	**26.48**	**9.29**	**7.28**	**-**	**49.11**
Additions	-	-	-	3.44	-	3.44
As at 31 March 2025	**6.06**	**26.48**	**9.29**	**10.71**	**-**	**52.54**
Additions	-	5.11	0.15	-	4.36	9.62
As at 31 March 2026	**6.06**	**31.59**	**9.44**	**10.71**	**4.36**	**62.16**
Depreciation & Amortisation:	-	-	-	-		**-**
As at 31 March 2024	**2.67**	**16.52**	**4.46**	**6.19**	**-**	**29.84**
Charge for the year	1.15	4.55	0.88	1.70	-	8.28
Prior Period Adjustments	(0.83)	(6.02)	(2.51)	(0.72)	-	(10.08)
As at 31 March 2025	**2.99**	**15.05**	**2.84**	**7.18**	**-**	**28.06**
Charge for the year	1.15	4.89	0.89	1.58	0.59	9.10
As at 31 March 2026	**4.14**	**19.94**	**3.73**	**8.76**	**0.59**	**37.16**
Net block	-	-	-	-		**-**
As at 31 March 2023	**4.94**	**9.26**	**6.50**	**1.53**	**-**	**22.23**
As at 31 March 2024	**3.39**	**9.96**	**4.83**	**1.09**	**-**	**19.27**
As at 31 March 2025	**3.07**	**11.43**	**6.46**	**3.54**	**-**	**24.50**
As at 31 March 2026	**1.92**	**11.65**	**5.71**	**1.95**	**3.77**	**25.00**

Note:8a Intangible Assets

Particulars	Intangible Assets	Total
Gross block		
As at 31 March 2024	**2,163.78**	**2,163.78**
Additions	3,351.39	3,351.39
As at 31 March 2025	**5,515.16**	**5,515.16**
Additions	3,245.86	3,245.86
As at 31 March 2026	**8,761.02**	**8,761.02**
Amortisation:		
As at 31 March 2024	**265.83**	**265.83**
Charge for the year	700.37	700.37
As at 31 March 2025	**966.20**	**966.20**
Charge for the year	1,371.06	1,371.06
As at 31 March 2026	**2,337.27**	**2,337.27**
Net block	-	-
As at 31 March 2025	**4,548.96**	**4,548.96**
As at 31 March 2026	**6,423.76**	**6,423.76**

Note: 8b Intangible Assets under Development

Particulars	Trade Mark	Asset Under Deveplopment	Total
As at 31 March 2024	-	**-**	**-**
Add: Addition during the year	-	684.60	684.60
Less: Capitalised during the year	-	**-**	**-**
As at 31 March 2025	-	**684.60**	**684.60**
Add: Addition during the year	0.47	990.75	991.22
Less: Capitalised during the year	-	(383.12)	(383.12)
As at 31 March 2026	**0.47**	**1,292.23**	**1,292.70**

Ageing of CWIP

Particulars	Capital Work-In-Progress	
	As at 31 March 2026	As at 31 March 2025
Less than 1 Year	991.22	684.60
1-2 Years	301.48	**-**
2-3 Years	**-**	**-**
More than 3 Years	**-**	**-**
Total	**1,292.70**	**684.60**

Note: 8c Goodwill

Particulars	31st March 2026	31st March 2025
Investment in Dataisgood (DIG)	760.95	760.95
	760.95	**760.95**
Equity share capital in Dataisgood (DIG)	1.00	1.00
Reserve and Surplus	(4.52)	(4.52)
Goodwill In subsidiary of Dataisgood (DIG)	(0.08)	(0.08)
	(3.60)	**(3.60)**
	764.55	**764.55**

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Note:14 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of services- Domestic		
Education and training programmes	7,454.59	8,208.12
Less: Provision on Refund	(1.99)	-
Add: Reversal of Provision on Refund	79.85	7.31
Sale of services- Export	39.87	48.93
Total	**7,572.32**	**8,264.36**

Note:15 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit on sale of Investment	11.27	42.74
Interest Income	118.95	266.08
Foreign Exchange loss	1.43	-
Other Non operating Income	-	12.71
Total	**131.65**	**321.53**

Note:16 Cost of Services

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Professional Expenses	401.81	491.02
International Software Technology	-	175.92
International Consultancy Charge	-	18.62
Material Printing & Delivery Cost	66.61	92.80
Total	**468.42**	**778.36**

Note:17 Employees Benefit Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salary Expenses	345.49	543.94
Remuneration to Directors	104.67	104.00
Director Sitting Fees	2.00	2.40
Internship Stipend	128.49	65.06
Bonus	29.30	66.41
Gratuity Expenses	6.36	10.53
Severance pay	2.22	4.43
Retrenchment pay	-	1.91
Leave Encashment	8.24	9.71
EPF Contribution	10.00	7.24
PF Handling Charges	0.87	1.37
Staff Welfare	47.82	75.21
Total	**685.46**	**892.21**

Note:18 Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	9.10	8.28
Amortization of Intangible Assets	1,371.06	700.37
Total	**1,380.16**	**708.65**

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Note:19 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Payment to Auditors	5.50	5.50
Advertisement & Marketing Exp	1,579.14	1,230.98
Sales & Marketing Expenses	684.03	914.58
Blocked/ Unclaimed GST Input	621.28	519.40
Bank Charges & Commission	17.96	17.01
Discount on Sale	367.53	129.42
Payment Gateway Expenses	307.99	580.73
Training & Development Exp	20.82	17.69
Website Maintenance	166.95	63.22
Electricity & Water Expenses	2.90	8.40
Festival Expenses	-	29.09
CSR Expense	15.40	16.97
Government Fees	15.62	-
Foreign Exchange loss	-	11.29
Unrealised Forex gain	0.02	-
Interest & Late Fees on GST	2.46	1.45
Interest on Income Tax	11.69	25.95
Interest on TDS	0.17	1.57
Legal & Professional Fees	232.33	116.07
Partner Certification Charges	215.00	94.40
Listing Expenses	-	9.44
Loss On Sale Of Bonds	59.22	4.54
Office Expenses	12.41	62.18
Prior Period Expenses	141.87	-
Postage & Courier	2.47	6.80
Printing & Stationary	1.68	1.21
International Content creation & Course development cost	-	29.68
Other Professional Charges	181.22	358.09
Software Renewal Charges	360.45	335.09
Rent	90.71	76.47
Repair & Maintenance- Other	6.02	6.88
Miscellaneous Expense	0.25	5.56
Statutory Expenses	15.24	13.71
Security Expenses	-	1.97
Telephone & Internet Expenses	6.26	4.10
Tour & Travelling- Domestic	34.90	53.51
Total	**5,179.49**	**4,752.95**

Note:19(i) Payment to Auditors

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit fees	5.50	5.50
Total	**5.50**	**5.50**

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Notes forming part of the Consolidated financial statements

20 Earnings Per Share

Particulars	31-Mar-26	31-Mar-25
Net profit as per the statement of profit and loss	(48.27)	1,070.07
Weighted average number of equity shares outstanding during the year (No.)	1,59,09,732	1,59,09,732
Weighted average number of equity shares outstanding during the year (No.) for Diluted	1,59,09,732	1,59,09,732
Basic earnings per share (Rs)	(0.30)	6.73
Diluted earnings per share (Rs)	(0.30)	6.73
Nominal value per equity share (Rs.)	10	10

Note- There have been no changes in the share capital structure during the year ended March 31, 2026; accordingly, no further adjustments to EPS calculation were necessary.

21 **Defered Tax Calculation**	31-Mar-26	31-Mar-25
WDV as per Companies Act	6,450.34	4,573.46
WDV as per Income Tax	5,724.93	4,483.51
Timing Difference	**725.41**	**89.95**
Provision on Refund	11.02	9.03
Provision for Gratuity	36.34	31.29
Provision for Leave Encashment	17.65	19.41
Timing Difference	**790.42**	**149.68**
Deferred Tax Liabilities	198.93	41.64
Deferred Tax Assets		

Note- We have not take effect of Defered Revenue Expenditure in Deferred Tax Liabilities as such there is no difference is in calculation as per Companies Act and as per Income Tax Act.

22 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 (Whole- Time Director)
Ramanuj Mukherjee (Managing Director)
Siddhant Singh Baid (Chief Financial Officer)
Komal Palak Shah (Company Secretary)

3. Enterprises over which Key Managerial persons have significant influence

Incredible Access Web Services Private Limited
Intelligent Legal Risk Management Solutions LLP

4. Relative of Key Managerial Personnel (having transactions with the company)

Sanghita Mukherjee (Sister of Director Ramanuj Mukherjee)
Sunil Kumar Agarwal (Father of Director Abhyudaya Agarwal)
Esha Shekhar (Wife of Director Abhyudaya Agarwal)
Uma Mukherjee(Mother of Director Ramanuj Mukherjee)
Accio Legal (Ms. Sanghitra Mukherjee, sister of Director Mr. Ramanuj Mukherjee, is a partner in the firm.)

b) Transactions with related parties

Particulars	31-Mar-26	31-Mar-25
Directors Remuneration	52.33	52.00
Abhyudaya Agarwal	52.33	52.00
Ramanuj Mukherjee		
CFO & CS Remuneration		
Siddhant Singh Baid	42.72	40.38
Komal Shah	42.72	39.78
Reimbusment		
Sanghita Mukherjee (Sister of Director Ramanuj Mukherjee)	6.15	8.41
Siddhant Singh Baid	3.74	4.42
Komal Shah	4.08	3.06
Consultancy Fees		
Sanghita Mukherjee (Sister of Director Ramanuj Mukherjee)	21.90	18.90
Sunil Kumar Agarwal (Father of Director Abhyudaya Agarwal)	12.00	16.20
Esha Shekhar (Wife of Director Abhyudaya Agarwal)	-	0.90
Uma Mukherjee(Mother of Director Ramanuj Mukherjee)	-	2.97
Advance received against services		
Accio Legal (Ms. Sanghitra Mukherjee, sister of Director Mr. Ramanuj Mukherjee, is a partner in the firm.)	10.00	-

c) Outstanding Balance

Particulars	31-Mar-26	31-Mar-25
Director Remuneration Payable		
Abhyudaya Agarwal	3.26	4.70
Ramanuj Mukherjee	3.26	4.70
CFO & CS Remuneration		
Siddhant Singh Baid	2.90	-
Komal Shah	2.90	0.12

23 Supplementary Statutory Information

Nature of Transactions	31-Mar-26	31-Mar-25
Transaction During the Year		
(a) Statutory Auditor's Fees	5.50	5.50
Total	**5.50**	**5.50**

24

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.

25 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

26 Disclosure for retirement benefits

Defined contribution plans

The Company's employee provident fund scheme is a defined contribution plan. A sum of Rs. 10.00 Lakhs (previous year Rs. 7.24 Lakhs) has been recognized and shown under Employee benefits

Defined benefit plans – Gratuity

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.

Particulars	31-Mar-26	31-Mar-25
Present value of obligations	36.34	31.29
Fair value of plan assets	-	-
(Assets)/Liability recognised in balance sheet	**(36.34)**	**(31.29)**

Change in defined benefit obligations during the year

Present value of obligation at the beginning of the year	31.29	20.76
Current service cost	8.56	9.66
Interest cost	2.19	1.50
Benefit paid	(1.31)	
Actuarial (gain)/loss on obligation	(4.39)	(0.64)
Present value of obligation at end of the year	**36.34**	**31.29**

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

Service cost	8.56	9.66
Interest cost	2.19	1.50
Expected return on plan assets	-	-
Actuarial (gain)/loss recognised in the period	(4.39)	(0.64)
Net cost	**6.36**	**10.53**

Experience adjustment

Experience Adjustment (Gain) / loss for Plan liabilities	(2.84)	(1.04)
Experience Adjustment Gain / (loss) for Plan assets	-	-

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

Current liability	2.70	2.47
Non - current liability	33.64	28.82
Total obligation at year end	**36.34**	**31.29**

Reconciliation of liability in balance sheet

Opening gross defined benefit liability/ (asset)	31.29	20.76
Expenses to be recognized in P&L	6.36	10.53
Benefits paid (if any)	(1.31)	-
Closing gross defined benefit liability/ (asset)	36.34	31.29

Assumptions

Discount rate	7.75%	7.00%
Expected rate of salary increase	5.00%	5.00%
Expected rate of return on plan assets		
Demographic assumptions		
Retirement age	58 Years	58 Years
Mortality	IALM (2012-14)	IALM (2012- 14)
Withdrawal rate	10.00%	10.00%

Defined benefit plans – Leave Enchashment

Particulars	31-Mar-26	31-Mar-25
Present value of obligations	17.65	19.41
Fair value of plan assets	-	-
(Assets)/Liability recognised in balance sheet	**17.65**	**(19.41)**

Change in defined benefit obligations during the year

Present value of obligation at the beginning of the year	19.41	12.38
Service cost	5.72	10.39
Interest cost	1.36	0.90
Benefit paid	(9.99)	(2.69)
Actuarial (gain)/loss on obligation	1.16	(1.57)
Present value of obligation at end of the year	**17.65**	**19.41**

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

Service cost	5.72	10.39
Interest cost	1.36	0.90
Expected return on plan assets	-	-
Actuarial (gain)/loss recognised in the period	(1.16)	(1.57)
Net cost	**8.24**	**9.71**

Experience adjustment

Experience Adjustment (Gain) / loss for Plan liabilities	1.81	(1.74)
Experience Adjustment Gain / (loss) for Plan assets	-	-

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

Current liability	2.21	2.30
Non - current liability	15.45	17.10
Total obligation at year end	**17.65**	**19.41**

Reconciliation of liability in balance sheet

Opening gross defined benefit liability/ (asset)	19.41	12.38
Expenses to be recognized in P&L	8.24	9.71
Benefits paid (if any)	(9.99)	(2.69)
Closing gross defined benefit liability/ (asset)	17.65	19.41
Assumptions		
Discount rate	7.75%	7.00%
Expected rate of salary increase	5.00%	5.00%
Expected rate of return on plan assets	0.00%	0.00%
Demographic assumptions		
Retirement age	58 Years	58 Years
Mortality	IALM (2012-14)	IALM (2012- 14)
Withdrawal rate	10.00%	10.00%

27 Enterprises Consolidated as Subsidiary in accordance with Accounting Standard 21 – Consolidated Financial Statements

Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest
Dataisgood Edutech Private Limited (Consolidated)	India	100%
Addictive Learning Technology Inc., Canada (dissolved on May 1, 2026)	Canada	100%
Addictive Learning Overseas Pte. Ltd., Singapore	Singapore	100%
Skill Arbitrage Technology Limited, U.K.	United Kingdom	100%

28 Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises Consolidated as Subsidiaries.

Name of the Enterprise	Net Assets (i.e. Total Assets -Total Liabilities)		Share in Profit or Loss Share	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
Parent				
Addictive Learning Technology Limited	98.63%	7,753.80	-210.62%	101.66
Subsidiaries				
Indian				
Dataisgood Edutech Private Limited (Consolidated)	0.20%	15.35	117.68%	(56.80)
Foreign				
Addictive Learning Technology Inc., Canada (dissolved on May 1, 2026)	0.00%	0.01	-1.26%	0.61
Addictive Learning Overseas Pte. Ltd., Singapore	0.00%	(0.12)	0.25%	(0.12)
Skill Arbitrage Technology Limited, U.K.	1.18%	92.62	193.95%	(93.61)
Total	**100.00%**	**7,861.66**	**100.00%**	**(48.27)**

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Notes forming part of the Consolidated financial statements

29 Disclosure on significant ratios

Particulars	31-Mar-26	31-Mar-25	% Variance *
Current Ratio	0.35	0.43	-19.54%
Debt-Equity Ratio	-	-	0.00%
Debt Service Coverage Ratio	-	-	0.00%
Return on Equity	(0.01)	0.14	-104.54%
Inventory turnover ratio	-	-	0.00%
Trade Receivables turnover ratio	103.67	152.79	-32.15%
Trade payables turnover ratio	6.41	14.39	-55.44%
Net capital turnover ratio	(8.42)	4.67	-280.17%
Net profit ratio	(0.01)	0.13	-104.92%
Return on Investment	(0.03)	0.03	-199.59%
Return on Capital employed	(0.00)	0.18	-100.66%

***Reason for Differences**

Particulars	Reasons
Return on Equity	The ratio has declined due to a decrease in Profit after tax durnig the FY 2025-26.
Trade payables turnover ratio	The ratio changed due to an increase in trade payables during FY 2025–26.
Net capital turnover ratio	The change in this ratio is primarily due to an decrease in average working capital.
Net profit ratio	The change in this ratio is primarily due to an decrease in Profit after tax during the year FY 2025-26.
Return on Investment	The change in this ratio is primarily due to an loss on sale of investment
Return on Capital employed	The variation in this ratio is also due to the decrease in Earning before interest and taxes during the year.

Methodology:

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

30 Other Statutory Information

(a) The Group did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 neither in the current financial year nor in the previous financial year.

(b) The Group does not have any Benami property, where any proceeding under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder has been initiated or pending against the company.

(c) The Group has not been declared wilful defaulter by any bank or financial Institution or other lender.

(d) The Group has not traded or invested in Crypto currency or Virtual Currency.

(e) The Group has no any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

31 The figures are rounded off to the nearest rupees in lakh and decimal thereoff.

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

For KRA & Co.
Chartered Accountants
FRN: 020266N

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

Gunjan Arora
Partner
Membership No. 529042
Place: Delhi
UDIN : 26529042PVHQOD8001
Date: May 29, 2026

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

NOTICE

NOTICE is hereby given that the 9th Annual General Meeting ("AGM") of the members of **Addictive Learning Technology Limited** ("the Company") will be held on, Monday, 28th day of September 2026 at 9:00 A.M. (IST) through Video Conferencing / Other Audio Visual Means (VC/OAVM). No physical meeting of members will be held, however, the meeting will be deemed to have been held at the Registered office of the Company at Space Creattors Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension, Sector 67, Gurgaon, Haryana - 122102. Following businesses shall be transacted at the meeting:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon and in this regard, 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, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the reports of the Auditors thereon, and in this regard, 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, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

3. **To re-appoint Mr. Siddhant Singh Baid (DIN: 07809583) Executive Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force, Mr. Siddhant Singh Baid (DIN: 07809583), Executive Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Executive Director of the Company who shall be liable to retire by rotation in accordance with the Companies Act, 2013."

SPECIAL BUSINESS:

4. **To appoint Ms. Honey Pamnani (DIN: 11175943) as a Non-Executive Independent Director of the Company, and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Section(s) 149, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation(s) 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and any other laws prevailing for the time being in force, Ms. Honey Pamnani (DIN: 11175943), who has submitted a declaration that she meets the criteria of independence as provided in the Act, Rules & Regulations made thereunder and who was appointed as an Additional Director in the capacity of Non-Executive Independent Director by Board of Directors of the Company with effect from December 15, 2025, based on the recommendation of Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for office of Director, be and is hereby appointed as a Non-Executive Director in the capacity of Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from December 15, 2025 to December 14, 2030 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Honey Pamnani shall be entitled to receive the fees as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Revision of Remuneration payable to Mr. Ramanuj Mukherjee, Managing Director (DIN: 05017261), and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"RESOLVED THAT further to the resolution passed at the Extra Ordinary General Meeting of the Company held on 13th October 2023 for the remuneration payable to Mr. Ramanuj Mukherjee, Managing Director (DIN: 05017261) and pursuant to provisions of Section(s) 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and any other applicable laws and such other permissions, sanction(s) and approval(s) as may be required, the consent of the members of the Company be and is

hereby accorded to the revision of the maximum managerial remuneration payable to Mr. Ramanuj Mukherjee, Managing Director (DIN: 05017261) with effect from the 1st October, 2026 for the remaining period of his present term of appointment up to 18th September 2028, and that the remuneration to be paid to him, including in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Ramanuj Mukherjee within and in accordance with the Act or any amendment thereto.

Remuneration payable:

1.	**SALARY**	
a.	Basic	Rs.31,50,000 per annum
b.	Other Allowances	Rs.13,75,000
c.	Special Allowance	Rs.13,75,000
2.	**INCENTIVE (Variable and dependent upon achievement of targets)**	Rs.25,00,000
3.	**PERQUISITES**	Reimbursement of medical expenses, leave travel allowance, furnished accommodation, company maintained car, club membership, telephone and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962, being restricted to such amount so that the total remuneration is within the maximum permissible amount under the provisions of Schedule V of the Act.
4.	**CONTRIBUTION TO PROVIDENT FUND ETC.**	Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Ramanuj Mukherjee shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration, however, the same shall be within the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Ramanuj Mukherjee shall be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law."

6. **Revision of Remuneration payable to Mr. Abhyudaya Agarwal, Whole Time Director (DIN: 05016416), and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"RESOLVED THAT further to the resolution passed at the Extra Ordinary General Meeting of the Company held on 13th October 2023 for the remuneration payable to Mr. Abhyudaya Agarwal, Whole Time Director (DIN: 05016416) and pursuant to provisions of Section(s) 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and any other applicable laws and such other permissions, sanction(s) and approval(s) as may be required, the consent of the members of the Company be and is hereby accorded to the revision of the maximum managerial remuneration payable to Mr. Abhyudaya Agarwal, Whole Time Director (DIN: 05016416) with effect from the 1st October, 2026 for the remaining period of his present term of appointment up to 12th October 2028, and that the remuneration to be paid to him, including in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Abhyudaya Agarwal within and in accordance with the Act or any amendment thereto.

Remuneration payable:

1.	**SALARY**	
a.	Basic	Rs.31,50,000 per annum
b.	Other Allowances	Rs.13,75,000
c.	Special Allowance	Rs.13,75,000
2.	**INCENTIVE (Variable and dependent upon achievement of targets)**	Rs.25,00,000
3.	**PERQUISITES**	Reimbursement of medical expenses, leave travel allowance, furnished accommodation, company maintained car, club membership, telephone and such other perquisites in accordance with the Company's rules, the monetary value of such

		perquisites to be determined in accordance with the Income-Tax Rules, 1962, being restricted to such amount so that the total remuneration is within the maximum permissible amount under the provisions of Schedule V of the Act.
4.	**CONTRIBUTION TO PROVIDENT FUND ETC.**	Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Abhyudaya Agarwal shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration, however, the same shall be within the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Abhyudaya Agarwal shall be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law."

7. **Revision in the Maximum Remuneration payable to Mr. Siddhant Singh Baid, Executive Director (DIN: 07809583), and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"RESOLVED THAT further to the resolution passed at the Extra Ordinary General Meeting of the Company held on 13th October 2023 for the remuneration payable to Mr. Siddhant Singh Baid, Executive Director (DIN: 07809583) and pursuant to provisions of Section(s) 197,198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and any other applicable laws and such other permissions, sanction(s) and approval(s) as may be required, the consent of the members of the Company be and is hereby accorded to the revision of the maximum managerial remuneration payable to Mr. Siddhant Singh Baid, Executive Director (DIN: 07809583) with effect from the 1st October, 2026 for the remaining period of his present term of appointment up to 12th October 2028, and that the remuneration to be paid to him, including in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out

below, is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Siddhant Singh Baid within and in accordance with the Act or any amendment thereto.

Remuneration payable:

1.	**SALARY**	
a.	Basic	Rs.24,42,440 per annum
b.	HRA	Rs.12,21,220 per annum
c.	Special Allowances	Rs.7,19,772 per annum
d.	Other Allowances	Rs.4,79,848 per annum
2.	**INCENTIVE (Variable and dependent upon achievement of targets)**	Rs.12,00,000 per annum
3.	**PERQUISITES**	Reimbursement of travel expenses, mobile and internet expenses and entertainment / refreshment expenses in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962, being restricted to such amount so that the total remuneration is within the maximum permissible amount under the provisions of Schedule V of the Act.
4.	**CONTRIBUTION TO PROVIDENT FUND ETC.**	Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Siddhant Singh Baid shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration, however, the same shall be within the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Siddhant Singh Baid shall be

suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law."

8. **Variation in the Objects / Terms of Utilisation of the Initial Public Offering ("IPO") Proceeds, and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 13(8) and 27 of the Companies Act, 2013, (the "Act") and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions as may be required, the consent of the shareholders of the Company be and is hereby accorded for the variation in the objects and terms of utilisation of the Initial Public Offering (IPO) proceeds ("IPO Proceeds"), as stated in the Prospectus dated 25th January, 2024 ("Prospectus") filed by the Company with the Registrar of Companies ("ROC") and the Securities and Exchange Board of India ("SEBI"), in the following manner:

(Amount in Rs. Lakhs)

Particulars	Total Amount Raised	Amount Utilised upto 31-3-2026	Amount Unutilised as at 31-3-2026	Proposed Variation	Revised unutilised amount after variation	Proposed Revised timeline for Utilisation
Unidentified Acquisition (In India & Abroad)	500.00	-	500.00	The unutilised amount is sought to be allocated towards working capital.	Nil	Not Applicable
Identified Acquisition	300.00	100.00	200.00	Further time is sought for utilization of the amount	200.00	Up to Financial Year 2027-28
Investment in Technology	800.00	800.00	Nil	No variation		
Development of new courses	500.00	500.00	Nil	No variation		
Branding & Marketing Expenses	1000.00	1000.00	Nil	No variation		
Working Capital Requirement	800.00	800.00	Nil	The allocation for unidentified acquisitions and surplus of issue expenses shall be added to allocation towards working capital	521.32	Proposed to be utilized in Financial Year 2026-27
General Corporate Purposes	859.43	859.43	Nil	No variation		
Issue Expenses	1032.37	1011.05	21.32	The unutilized amount is sought to be allocated towards working capital	Nil	Not Applicable
Total	5791.80	5070.48	721.32			

RESOLVED FURTHER THAT the proposed variation in the objects / terms of utilisation of the IPO Proceeds shall be undertaken by the Company only if such variation is approved with the requisite majority of shareholding.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as they may, in their discretion, deem necessary or desirable or expedient to give effect to this resolution, for and on

behalf of the Company including but not limited to making applicable filings and disclosures as may be required."

9. **Appointment of Secretarial Auditor and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, Mohit Kaushik, Practising Company Secretary (Membership Number A54719) be and is hereby appointed as Secretarial Auditor of the Company for the year 2026-27, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Company Secretary of the Company and the Secretarial Auditor."

For and behalf of the Board
For Addictive Learning Technology Limited

sd/-

Komal Shah
Company Secretary and Compliance Officer
Membership Number: ACS 14073
Date: August 27, 2026
Place: Mumbai

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 4,5,6,7,8 & 9 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details as required by Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").

2. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars".

3. Notice of the AGM along with the Annual Report for financial year ("FY") 2025-26 is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories"). [SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, collectively referred as "SEBI Circulars"] The Notice and Annual Report FY 2025-26 is available on the following websites (a) Company - https://lawsikho.com/Investors (b) National Stock Exchange of India Limited - www.nseindia.com.

4. Institutional shareholders/Corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or Governing Body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail ID: vivekrawal89@gmail.com with a copy marked to evoting@cdslindia.com. Institutional shareholders/Corporate shareholders can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under the "e-voting" tab in their login.

5. Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum as per the Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf 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, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

7. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

8. The Board of Directors has appointed Mr. Vivek Rawal, Proprietor of M/s. Rawal & Co., Company Secretaries Firm as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

10. In case of individual shareholders holding securities in dematerialized mode and who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cutoff date may follow steps mentioned under the heading “Instructions for remote e-voting and joining virtual meetings” as follows.

11. Instructions for remote e-voting and joining virtual meetings:

INSTRUCTIONS FOR E-VOTING:

i. The voting period begins at 9:00 AM on Friday, 25th September, 2026 and ends at 5:00 PM on Sunday, 27th September, 2026. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September 2026 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. However, members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

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

iii. 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 abovesaid 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**	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 e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	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: https://eservices.nsdl.com 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 e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of 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 & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	5) 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 & voting during the meeting.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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.

iv. 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.
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.

5. If you are holding shares in demat form and had logged on to 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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.
Dividend Bank Details **OR** Date of Birth (DOB)	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. 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.

v. After entering these details appropriately, click on “SUBMIT” tab.

vi. 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.

vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

viii. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

ix. 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.

x. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xi. 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.

xii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xiii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

xiv. 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.

xv. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvi. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is a mandatory requirement 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.
- Alternatively Non-Individual shareholders are required mandatorily 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 compliance@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 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 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 EGM/AGM without restriction on account of first come first served basis.

2. The procedure for attending the meeting & e-Voting on the day of the AGM is the same as the instructions mentioned above for e-voting prior to the date of the AGM.

3. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote again at the AGM.

5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

6. Further shareholders will be required to allow the use of camera and use internet with a good speed to avoid any disturbance during the meeting.

7. 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.

8. 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 **7 (seven) 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 **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@lawsikho.in. These queries will be replied to by the Company suitably by email.

9. Only those shareholders who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.

10. Only those shareholders, who are present in the AGM through VC/OAVM facility and who 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.

11. 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.**

4. 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 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 or call toll free no. 1800 21 09911.

12. In 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 as on Monday, 21 September 2026 (cut-off date) will be entitled to vote during the AGM.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power

of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc. through their Depositary Participants.

14. The facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 (Section 72 of the Act). If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP.

15. Members seeking any information with regard to the financial statements or any other matters to be placed at the AGM are requested to write to the Company on compliance@lawsikho.in latest by Tuesday, 22 September 2026, from their registered e-mail ID, mentioning their name, DP ID and Client ID/Folio No. The same will be replied by the Company suitably.

16. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in this Notice or Explanatory Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to compliance@lawsikho.in latest by Tuesday, 22 September 2026.

17. 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 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

For and behalf of the Board
For Addictive Learning Technology Limited

sd/-

Komal Shah
Company Secretary and Compliance Officer
Membership Number: ACS 14073
Date: August 27, 2026
Place: Mumbai

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Consequent upon resignation of Ms. Debbolina Ghosh and based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company, vide its resolution dated 15th December, 2025, have appointed Ms. Honey Pamnani (DIN: 11175943), as an Additional Director, in the capacity of Non-Executive Independent Director, in accordance with the provisions of Section(s) 149, 152, 161, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") (including any statutory modification(s) or re-enactment made thereof for the time being in force), to hold office for a term of 5 (five) consecutive years from December 15, 2025 to December 14, 2030 (both days inclusive), subject to the approval of shareholders of the Company through Special Resolution.

The Company has received a declaration from Ms. Honey Pamnani that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under Regulation 16(1)(b) of the LODR. Further, she is not disqualified from being appointed as a Director in terms of Companies Act, 2013 and is not debarred from holding the office of a Director by virtue of any Order passed by the SEBI or any other such authority and has also consented to act as Director of the Company. A copy of the draft letter of appointment of Ms. Honey Pamnani setting out the terms and condition of appointment is available for inspection by the Members at the registered office and corporate office of the Company.

Further, the Company has received a notice from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose the appointment of Ms. Honey Pamnani as Independent Director of the Company. The details / information pursuant to Regulation 36(3) of LODR and Secretarial Standard - 2 with respect to appointment of Director is detailed in **Annexure - A** to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, other than Ms. Honey Pamnani, are concerned or interested in this Resolution. The Board considers it desirable to avail the expertise and guidance of Ms. Honey Pamnani on the Board as an Independent Director and recommends passing of Special Resolution at Item No. 4.

Item Nos. 5 and 6

At the Extraordinary General Meeting of the Company held on Friday, October 13, 2023, the remuneration of Mr. Ramanuj Mukherjee (DIN:05017261) as the Managing Director of the Company and the remuneration of Mr. Abhyudaya Agarwal (DIN: 05016416) as the Whole Time Director of the Company was approved by the members of the Company. The said remuneration was approved in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder, read with Schedule V. In order to bring greater flexibility in structuring the remuneration, it is proposed to modify the composition of the package by changing certain components, such as other allowances and special allowance and introducing

a variable component in the compensation which would become payable only upon achievement of specific milestones.

The members are requested to note that the total fixed amounts of basic salary and allowances in the remuneration payable to Mr. Ramanuj Mukherjee, Managing Director and Mr. Abhyudaya Agarwal, Whole Time Director of the Company have, in fact, been reduced compared to the fixed amounts previously approved by the members of the Company. A capped variable payment element has been introduced with intention to incentivise the Directors to improve the overall performance of the Company. There were no caps in the previously approved resolution for a variable pay bonus. The remuneration shall, at all times continue to be within the overall limits provided for in Section 197 and Schedule V to the Companies Act, 2013.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considered and approved the revision of remuneration of the Managing Director and Whole Time Director of the Company in their meeting held on August 27, 2026, subject to approval of the members of the Company. Accordingly, it is proposed to revise the remuneration of the Managing Director and Whole Time Director of the Company, effective from 1st October, 2026 till the completion of their existing tenure. The revised terms and conditions of remuneration payable to each of the Managing Director and the Whole Time Director of the Company are as detailed in the respective resolutions for their appointment.

Item No. 7

At the Extraordinary General Meeting of the Company held on Friday, October 13, 2023, the remuneration of Mr. Siddhant Singh Baid (DIN:07809583) as the Executive Director of the Company was approved by the members of the Company. The said remuneration was approved in accordance with the applicable provisions of the Companies Act, 2013 (“Act”) and rules made thereunder, read with Schedule V. In order to bring greater flexibility in structuring the remuneration, it is proposed to modify the composition of the package by introducing a variable payment element to incentivize the Executive Director to improve the overall performance of the Company.

The members are requested to note that the fixed amounts of basic salary and allowances in the remuneration payable to Mr. Siddhant Singh Baid have in fact, been reduced from the amounts previously approved by the members of the Company. A capped variable payment element has been introduced with intention to incentivise the Directors to improve the overall performance of the Company. There were no caps in the previously approved resolution for a variable pay bonus. The remuneration shall, at all times continue to be within the overall limits provided for in Section 197 and Schedule V to the Companies Act, 2013.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considered and approved the revision of remuneration of the Executive Director of the Company in their meeting held on August 27, 2026, subject to approval of the members of the Company. Accordingly, it is proposed to revise the maximum remuneration payable to the Executive Director of the Company, effective from October 1, 2026 till the completion of his existing tenure. The revised terms and conditions of remuneration payable to the Executive Director of the Company are as provided in the resolution for his appointment.

Item No. 8

VARIATION IN THE OBJECTS / TERMS OF UTILISATION OF THE INITIAL PUBLIC OFFERING ("IPO") PROCEEDS:

1. Background

The Company had undertaken an Initial Public Offering ("IPO") in the Financial Year 2023-24, which consisted of a fresh issue of equity shares by the Company aggregating to INR 5791.80 lakhs ("IPO Proceeds"), comprising 41,37,000 equity shares.

The net proceeds received by the Company from the fresh issue component of the IPO after deduction of expenses in relation to the fresh issue from the IPO Proceeds was INR 4780.75 lakhs.

2. The original purpose or object of the issue as per Prospectus and total money raised

The Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) would be utilised in the section "Objects of the Offer" in the Prospectus dated 25th January, 2024 ("Prospectus"), in connection with the IPO:

(Amount In Rs. Lakhs)

S. No	Particulars	Amount to be funded from Net Proceeds	Expenses incurred till January 23,2024	Estimated Utilisation of Net Proceeds (F.Y. 2023-24)	Estimated Utilisation of Net Proceeds (F.Y. 2024-25)	Estimated Utilisation of Net Proceeds (F.Y. 2025-26)
1	Unidentified Acquisition (In India & Abroad)	500	Nil	Nil	300	200
2	Identified Acquisition	300	Nil	300	Nil	Nil
3	Investment in Technology	800	Nil	Nil	400	400
4	Development of new courses	500	Nil	Nil	300	200
5	Branding & Marketing Expenses	1000	Nil	Nil	800	200
6	Working Capital Requirement	800	Nil	100	600	100
7	General Corporate	859.43	Nil	Nil	700	159.43

	Purposes					
8	Issue Expenses	1032.37	21.54	1032.37	Nil	Nil
	Total	5791.80	21.54	1432.37	3100	1259.43

3. The money actually utilised for the original objects of the Company stated in the Prospectus, the extent of achievement of proposed objects and the unutilised amount out of the money so raised through prospectus-

(Amount In Rs. Lakhs)

Sr. No	Original objects of the IPO as stated in the Prospectus	Total amount raised	Amount utilised as on 31st March 2026	Extent of achievement of proposed objects in terms of percentage	Amount unutilised as on 31st March, 2026
1	Unidentified Acquisition (In India & Abroad)	500	0	0	500
2	Identified Acquisition	300	100	33.33%	200
3	Investment in Technology	800	800	100%	0
4	Development of new courses	500	500	100%	0
5	Branding & Marketing Expenses	1000	1000	100%	0
6	Working Capital Requirement	800	800	100%	0
7	General Corporate Purposes	859.43	859.43	100%	0
8	Issue Expenses	1032.37	1011.05	97.93%	21.32
	Total	5791.8	5070.48	87.55%	721.32

The percentage of unutilised amount for which the variation of objects is sought amounts to 9.00% of the total issue proceeds.

4. The particulars of the proposed variation in the objects for which the Prospectus was issued

(Amount in Rs. Lakhs)

Particulars	Total Amount Raised	Amount Utilised upto 31-3-2026	Amount Unutilised as at 31-3-2026	Proposed Variation	Revised unutilised amount after variation	Proposed Revised timeline for utilisation
Unidentified Acquisition (In India & Abroad)	500.00	-	500.00	The unutilised amount is sought to be allocated towards working capital.	Nil	Not Applicable
Identified Acquisition	300.00	100.00	200.00	Further time period is sought for the utilization of the unutilized amount	200.00	Up to Financial Year 2027-28
Investment in Technology	800.00	800.00	Nil	No variation		
Development of new courses	500.00	500.00	Nil	No variation		
Branding & Marketing Expenses	1000.00	1000.00	Nil	No variation		
Working Capital Requirement	800.00	800.00	Nil	The allocation for unidentified acquisitions as well as surplus allocation of issue expenses shall be allocated towards working capital	521.32	Proposed to be utilized in Financial Year 2026-27
General Corporate Purposes	859.43	859.43	Nil	No variation		
Issue Expenses	1032.37	1011.05	21.32	The unutilized amount is sought to be allocated towards working capital	Nil	Not Applicable
Total	5791.80	5070.48	721.32			

5. The reason and justification for seeking variation in the objects of the IPO

Background:

As on 27th August 2026, the Company has utilised an amount of ₹50,70,48,000 towards the aforesaid objects, and an amount of ₹7,21,32,000 ("Unutilised Amount") remains unutilised and is currently held in debt mutual funds and liquid bonds as well as other liquid avenues, pending deployment.

INR 5,00,00,000 had been allocated for the purpose of unidentified acquisitions. Despite the Company's efforts to pursue unidentified acquisition opportunities, including identifying suitable targets, reviewing their technology and systems, conducting discussions with potential target entities and attempting to arrive at an agreed Term Sheet or Letter of Intent with the founders of the potential targets and the target entities themselves, the Company has been unable to finalize a suitable target on account of lack of suitable alternatives and disagreements with respect to the valuation, terms and conditions of the acquisition and hence, the management seeks to allocate this unutilized amount towards the working capital requirements of the Company.

Further, as against the budgeted allocation of Rs.10,32,37,000 towards the issue expenses, the actual issue expenses incurred were only Rs.10,11,05,000 and accordingly an amount of Rs.21,32,000 remains outstanding. The Company seeks to reallocate this excess amount also towards its working capital requirements.

Further, the Company had stated in its prospectus that the amounts raised shall be fully deployed by the end of the year 2025-26. However, the Company seeks additional time of one year in order to deploy the unutilized issue proceeds of INR5,21,32,000.

Further, the balance amount of Rs.2,00,00,000 allocated for the acquisition of Dataisgood Edutech Private Limited (identified acquisition) has not become payable in accordance with the provisions of the Share Purchase and Shareholders Agreement entered into by the Company with the promoters and shareholders of Dataisgood Edutech Private Limited. Accordingly, further time limit is sought for utilization of the balance amount up to the end of Financial Year 2027-28.

6. Specifics of the proposed variation.

The Board of Directors of the Company, at its meeting held on 27th August 2026, has approved, subject to the approval of the shareholders by way of a special resolution and other applicable regulatory/statutory approvals as may be required, the variation in the objects of the issue as set out in the Prospectus, such that out of the total Unutilised Amount of ₹7,21,32,000, an amount of ₹5,21,32,000 originally earmarked for unidentified acquisitions as well as for issue expenses, be reallocated and utilised towards the working capital requirements of the Company.

The revised object-wise utilisation of the unutilised Net Proceeds, post the proposed variation, shall be as follows:

(Amounts in Rs. lakhs)

Particulars	Total Amount Raised	Amount Utilised upto 31-3-2026	Amount Unutilised as at 31-3-2026	Proposed Variation	Revised unutilised amount after variation	Proposed Revised timeline for utilisation
Identified acquisition	300.00	100.00	200.00	Further time is sought for utilization of the unutilized amount	200.00	Up to Financial Year 2027-28
Working Capital Requirement	800.00	800.00	Nil	The allocation for unidentified acquisitions as well as excess allocation for issue expenses shall be added to working capital	521.32	Proposed to be utilized in Financial Year 2026-27

7. Rationale to reallocate funds:

While the Company undertook efforts in order to identify and close targets for acquisition, so far it has been unable to find suitable targets which complement the business or support the growth of the Company. The management is of the opinion that the funds which are earmarked for the acquisitions can be better utilised towards the working capital and organic growth. Even though the Company is generating sufficient cash flow from internal operations, deploying the additional funds towards the working capital will generate better returns compared to retaining the funds in the liquid securities for a purpose which is no longer necessary.

Further, the excess funds earmarked for the issue expenses can also be better utilized for deployment towards the working capital.

The Board believes that the proposed reallocation is in the best interest of the Company and its shareholders for the following reasons:

1. The acquisition opportunities originally contemplated are no longer viable on commercially acceptable terms.
2. The reallocation ensures optimal utilisation of idle funds rather than continued deployment in low-yield instruments at the cost of taking away the funds from business growth.
3. The proposed use continues to be aligned with the Company's stated object of working capital, as disclosed in the Prospectus, and does not constitute a diversion of funds for any unrelated or prohibited purpose.

8. The proposed time limit within which the proposed varied objects would be achieved-

Particulars	Total Amount Raised	Amount Utilised upto 31-3-2026	Amount Unutilised as at 31-3-2026	Proposed Variation	Revised unutilised amount after variation	Proposed Revised timeline for utilisation
Identified acquisition	300.00	100.00	200.00	Further time is sought for utilization of the unutilized amount	200.00	Up to Financial Year 2027-28
Working Capital Requirement	800.00	800.00	Nil	The allocation for unidentified acquisitions as well as excess allocation for issue expenses shall be added to working capital	521.32	Proposed to be utilized in Financial Year 2026-27

9. The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company

a) Impact on Earnings:

- The reallocation of ₹5,21,32,000 from acquisition related deployment / idle investment to working capital enable the Company to finance the growth from internal funds.
- No acquisition-related earnings accretion (e.g., synergies, incremental revenue from the target) was factored into the original object and therefore there is no adverse impact on the Company's independent earnings trajectory on account of the proposed variation.

b) Impact on Cash Flows

- The amount of INR 521.32 lakhs out of the Unutilised Amount, currently placed in liquid instruments and other liquid avenues generating a yield of a certain percentage, will, upon reallocation, be deployed towards funding the Company's operating cycle, including payment to consultants, payment for AI subscriptions etc. The return from this deployment towards working capital may not generate a fixed percentage of return like the liquid instruments.

- The proposed variation does not involve any change in the overall Net Proceeds raised or any material change at the Company level; it represents an internal reallocation of already-raised funds.
- There is no material adverse impact anticipated on the Company's liquidity position or capital structure as a result of this variation. The Company has hardly any borrowings as on the date of this explanatory statement.

c) Overall Assessment

Having regard to the above, the Board of Directors is of the view that the proposed variation in the objects of the issue from utilisation towards unidentified acquisitions as well as the excess funds unutilised for issue expenses to utilisation towards working capital requirements - is in the best interest of the Company, as it will enable optimal and timely deployment of INR 521.32 lakhs from the Unutilised Amount, support the Company's ongoing operational requirements, and is expected to have a positive impact on the Company's earnings and cash flows, without any adverse effect on shareholders.

10. The amount proposed to be utilized for the new objects -

Rs.5,21,32,000 is proposed to be utilized towards funding working capital requirements.

11. The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue

This disclosure is not applicable as rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted w.e.f. 7 May 2018.

12. Risk factors pertaining to new objects

The Management proposes to use the unutilized funds as noted above for funding working capital requirements. Funds parked towards acquisition are anyway currently unutilized and lying in liquid investments yielding certain percentage returns. Once re-classified, they can be utilised towards overall business growth which depends on many internal and external factors, but the consistent percentage return will no longer be there. The anticipated impact on earnings from deployment towards working capital is based on management's current estimates of the Company's operating cycle, sales growth, and cost structure and may vary due to market and business conditions.

13. The place from where any interested person may obtain a copy of the notice of resolution to be passed

Any interested person may access the notice of the resolution from the Company’s website at https://lawsikho.com/investors and the website of National Stock Exchange of India Ltd.

14. Any other relevant information which is necessary for the members to take an informed decision on the proposed resolution

Exit Offer will be provided to dissenting shareholders if required as per Schedule XX of SEBI (ICDR) Regulations, 2018 and section 13(8) and 27(2) of the Companies Act, 2013.

The intention of the Board and the Management is to enhance shareholder value through deployment of funds towards business growth. The Board accordingly recommends the resolution set out in the Notice for approval by the shareholders as a special resolution.

None of the Directors, Key Managerial Personnel of the Company, and their respective relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

Item No. 9

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity can appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Mohit Kaushik, Practising Company Secretary (Membership Number A54719) as the Secretarial Auditor of the Company for the year 2026-27, consequent upon the completion of the term of the previous Secretarial Auditor. The appointment is subject to shareholders' approval at the Annual General Meeting.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9. The Board recommends the resolution set forth in Item No. 9 for the approval of Members as an Ordinary Resolution.

Annexure A

Details of Director seeking appointment and re-appointment at this AGM
(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings)

Sr. No.	Name of Director	Mr. Siddhant Singh Baid
1	DIN	**07809583**
2	Date of Birth	14/03/1985
3	Nationality	Indian
4	Date of appointment on Board	13-10-2023
5	Brief resume	Mr. Siddhant Singh Baid, is the "Executive Director" and "Chief Financial Officer" of the company. He was appointed as the Executive director on October 13, 2023 and as the Chief Financial Officer on October 11, 2023. He has more than 14 years of experience in finance. He is an M.B.A from Symbiosis Institute of International Business (2008), signifying his versatile expertise.
6	Nature of Expertise in specific functional area / Background details /Job profile and his suitability	An M.B.A from Symbiosis Institute of International Business (2008), Mr. Siddhant Singh Baid holds expertise in the finance function and in strategies.
7.	Disclosure of relationship between Directors inter-se	None
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 the person has resigned in the past three years	Other listed entities where the person holds directorship: None Membership of committees: (Addictive Learning Technology Limited): 1. Audit Committee 2. Executive Committee 3. Stakeholders' Relationship Committee
9.	Number of shares held in the Company	3,15,063 shares
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

Sr. No.	Name of Director	Ms. Honey Pamnani
1	DIN	11175943
2	Date of Birth	03-02-1988
3	Nationality	Indian
4	Date of appointment on Board	15-12-2025
5	Brief resume	Ms. Honey Pamnani is a mission-driven AI product leader with a strong multidisciplinary background encompassing an MIT MBA, Intellectual Property Law, and Engineering. With over 11 years of experience, she has built and scaled AI-driven products across government institutions, Fortune 500 companies, and high-growth startups. She brings end-to-end expertise in AI products, spanning technology, data, compliance, change management, and business operations. She is currently the Head of Human–AI Integration at a deeptech unicorn, where she leads enterprise AI product strategy and oversees a portfolio of intelligent agents and AI-native systems designed to accelerate decision-making, drive adoption, and embed governance by design. Her work uniquely bridges policy and product, innovation and execution, with a strong focus on enabling human–AI collaboration at scale. Previously, she led national AI-powered skilling initiatives for the Government of India, impacting more than 2.6 million learners and delivering multi-million-dollar value through B2C SaaS platforms.
6	Nature of Expertise in specific functional area / Background details /Job profile and his suitability	AI product leader with 11+ years of experience at the intersection of technology, policy, and governance - specialising in enterprise AI strategy, Human-AI integration, and responsible AI adoption at scale.
7.	Disclosure of relationship between Directors inter-se	None
8.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Other listed entities where the person holds directorship: None Membership of committees: (Addictive Learning Technology Limited):

	along with listed entities from which the person has resigned in the past three years	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee
9.	Number of shares held in the Company	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	Ms. Pamnani's rare combination of legal, technical, and strategic capabilities - combined with public sector and enterprise experience - makes her a high-value addition to the Board for strengthening technology governance and AI oversight credentials.

For other details such as number of meetings of the Board attended during FY 2025-26, remuneration last drawn, please refer to the Board's Report which forms part of this Annual Report.