



To  
The Members of  
BRAINFLEX PRIVATE LIMITED

## Opinion

We have audited the Standalone Interim financial statements of ("**the Company**"), which comprise the balance sheet as at 30<sup>th</sup> June 2024, and the statement of Profit and Loss for the period ended 30<sup>th</sup> June 2024, and notes to the Standalone Interim 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 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 30<sup>th</sup> June 2024, and its profit/loss for the period ended 30<sup>th</sup> June 2024.

## 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.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

## Information Other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

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statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

## Responsibility of Management for 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Interim financial statements, management 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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





## CHARTERED ACCOUNTANTS

- 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.

For, Mitali Modi & Co.  
Chartered Accountants

*Mitali*



**Mitali Hemant Modi**  
Proprietor  
M. No.: 140890  
FRN: 133096W  
UDIN: 24140890BKAGCY4818

Date: 27/11/2024  
Place: Ahmedabad

**BRAINFLEX PRIVATE LIMITED**

(CIN: U80904GJ2020PTC113065)

(Address: 9TH Floor, 903, B Square, Near Neptune House, Iscon Ambli BRTS Road, Ahmedabad, Gujarat, India, 380058)

**Balance Sheet as at 30 June 2024**

(Rs in '000)

Particulars	Note	30 June 2024	31 March 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	10,658.20	9,892.27
<b>Total</b>		<b>10,558.20</b>	<b>9,792.27</b>
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	48,938.75	47,657.96
<b>Total</b>		<b>48,938.75</b>	<b>47,657.96</b>
<b>(3) Current liabilities</b>			
(a) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		233.34	427.70
(b) Other Current Liabilities	7	159.23	196.31
(c) Short-term Provisions	8	239.23	267.36
<b>Total</b>		<b>631.80</b>	<b>891.37</b>
<b>Total Equity and Liabilities</b>		<b>39,012.35</b>	<b>38,757.06</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	47.76	49.37
(b) Deferred Tax Assets (net)	10	17.58	18.41
<b>Total</b>		<b>65.34</b>	<b>67.78</b>
<b>(2) Current assets</b>			
(a) Trade Receivables	11	2,793.05	2,581.25
(b) Cash and cash equivalents	12	392.31	346.38
(c) Short-term Loans and Advances	13	35,736.65	35,736.65
(d) Other Current Assets	14	25.00	25.00
<b>Total</b>		<b>38,947.01</b>	<b>38,689.28</b>
<b>Total Assets</b>		<b>39,012.35</b>	<b>38,757.06</b>

See accompanying notes to the financial statements

As per our report of even date

For MITALI MODI &amp; CO.

Chartered Accountants

Firm's Registration No. 133096W

Mitali Hemantbhai Modi

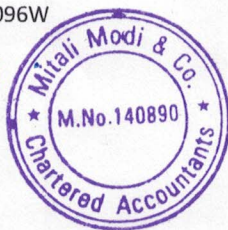
Proprietor

Membership No. 140890

UDIN: 24140890BKAGCY4818

Place: Ahmedabad

Date: 27th November, 2024



BRAINFLEX PRIVATE LIMITED

Ashish Berrani

Ashish Berrani

Director

7507846

For and on behalf of the Board of  
BRAINFLEX PRIVATE LIMITED

BRAINFLEX PRIVATE LIMITED

Adarsh Banka

DIRECTOR

Adarsh Banka

Director

8267299

Place: Ahmedabad

Date: 27th November, 2024

**BRAINFLEX PRIVATE LIMITED**

(CIN: U80904GJ2020PTC113065)

(Address: 9TH Floor, 903, B Square, Near Neptune House, Iscon Ambli BRTS Road, Ahmedabad, Gujarat, India, 380058)

**Statement of Profit and loss for the Quarter ended 30 June 2024**

(Rs in '000)

Particulars	Note	30 June 2024	31 March 2024
Revenue from Operations	15	341.09	5,322.38
Other Income	16	-	5.51
<b>Total Income</b>		<b>341.09</b>	<b>5,327.89</b>
<b>Expenses</b>			
Purchases of Stock in Trade	17	110.00	985.03
Employee Benefit Expenses	18	622.76	1,688.48
Finance Costs	19	0.50	3.31
Depreciation and Amortization Expenses	20	1.60	64.36
Other Expenses	21	371.33	1,862.81
<b>Total expenses</b>		<b>1,106.19</b>	<b>4,603.99</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>	-	<b>765.10</b>	<b>723.90</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>	-	<b>765.10</b>	<b>723.90</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>	-	<b>765.10</b>	<b>723.90</b>
Tax Expenses			
- Current Tax		-	-
- Deferred Tax		0.84	10.45
<b>Profit/(Loss) after Tax</b>	-	<b>765.94</b>	<b>734.35</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	22	76.59	73.43
-Diluted (In Rs)	22	76.59	73.43

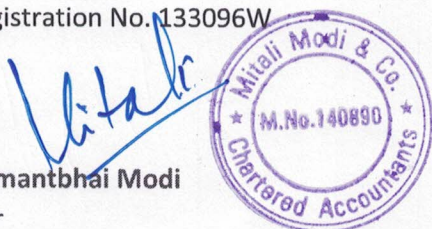
**See accompanying notes to the financial statements**

As per our report of even date

**For MITALI MODI & CO.**

Chartered Accountants

Firm's Registration No. 133096W

**Mitali Hemantbhai Modi**

Proprietor

Membership No. 140890

UDIN: 24140890BKAGCY4818

Place: Ahmedabad

Date: 27th November, 2024

**BRAINFLEX PRIVATE LIMITED****DIRECTOR****Ashish Benani**

Director

7507846

**For and on behalf of the Board of  
BRAINFLEX PRIVATE LIMITED****BRAINFLEX PRIVATE LIMITED****DIRECTOR****Adarsh Banka**

Director

8267299

Place: Ahmedabad

Date: 27th November, 2024

# BRAINFLEX PRIVATE LIMITED

CIN: U80904GJ2020PTC113065

Corporate Office: 9th Floor, 903, B Square, Near Neptune House, Iscon  
Ambli BRTS Road, Ahmedabad, Gujarat – 380058  
Phone: 079 26768973

## 1. COMPANY INFORMATION:

Brainflex Private Limited ("hereinafter referred to the Company") was incorporated on 04 March, 2020, is engaged in providing Ed-tech services and related Information technological services. The registered office of the Company is located at 9TH Floor, 903, B Square, Near Neptune House, Iscon Ambli BRTS Road, Ahmedabad, Gujarat-380058.

## 2. SIGNIFICANT ACCOUNTING POLICIES FOR THE PERIOD ENDED ON 30-06-2024.

### A. Basis of preparation

The financial statements are prepared to comply with the Accounting Standards referred to in the Companies (Accounts) Rules, 2014. The financial statements are prepared under the historical cost convention on the accrual basis. The accounting policies are consistently applied by the Company and are consistent with those used in the previous year.

### B. Use of estimates

The preparation of Financial Statements required estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

### C. Revenue Recognition:

Revenue is recognized on accrual basis.

### D. Tangible fixed assets:

Fixed assets are accounted at historical cost. Additions are recorded at cost of acquisitions including directly attributable cost.

### E. Inventories:

As is it is a Company providing Services, there is no inventory on books.

### F. Employee's Benefits:

- i. All employee benefits are accounted on accrual basis.
- ii. Short Term benefits are recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

### G. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are neither recognized nor disclosed in the financial statement. Contingent Assets are neither recognized nor disclosed in the financial statement.



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**Phone: 079 26768973**

- H. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

Signature to Notes,

For, Mitali Modi & Co  
Chartered Accountants



Mitali H. Modi  
Proprietor  
M.No. 140890  
FRN: 133096W  
UDIN: 24140890BKAGCY4818

Place: Ahmedabad  
Date: 27/11/2024

FOR, BRAINFLEX PRIVATE LIMITED,

BRAINFLEX PRIVATE LIMITED

*Ashish Benani*  
DIRECTOR

Mr. Ashish M Benani  
Director  
DIN: 07507846

BRAINFLEX PRIVATE LIMITED

*Adarsh Banka*

DIRECTOR

Mr. Adarsh Banka  
Director  
DIN: 08267299

**BRAINFLEX PRIVATE LIMITED**  
(CIN: U80904GJ2020PTC113065)  
Notes forming part of the Financial Statements

**3 Share Capital**

(Rs in '000)

Particulars	30 June 2024	31 March 2024
<b>Authorised Share Capital</b>		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares	100.00	100.00
<b>Issued, Subscribed and Fully Paid up Share Capital</b>		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

(i) Reconciliation of number of shares

Particulars	30 June 2024		31 March 2024	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
<b>Equity Shares</b>				
Opening Balance	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
<b>Closing balance</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Equity Shares	30 June 2024		31 March 2024	
	No. of shares	In %	No. of shares	In %
<b>Name of Shareholder</b>				
JKV SOLUTION PRIVATE LIMITED	10,000	100.00%	10,000	100.00%

(iv) Shares held by Promoters at the end of the year 30 June 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
JKV SOLUTION PRIVATE LIMITED	10,000	10,000	100.00%	100.00%

**4 Reserves and Surplus**

(Rs in '000)

Particulars	30 June 2024	31 March 2024
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	- 9,892.27	- 10,626.61
Add: Profit/(loss) during the year	- 765.94	734.35
<b>Balance at the end of the year</b>	<b>- 10,658.20</b>	<b>9,892.27</b>
<b>Total</b>	<b>- 10,658.20</b>	<b>9,892.27</b>





## 5 Long term borrowings

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Unsecured Loans and advances from related parties	48,938.75	47,657.96
<b>Total</b>	<b>48,938.75</b>	<b>47,657.96</b>

## 6 Trade payables

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Due to Micro and Small Enterprises	-	-
Due to others	233.34	427.70
<b>Total</b>	<b>233.34</b>	<b>427.70</b>

## 6.1 Trade Payable ageing schedule as at 30 June 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	233.34	-	-	-	233.34
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>233.34</b>
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
<b>Total</b>					<b>233.34</b>

## 6.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	427.70	-	-	-	427.70
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>427.70</b>
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
<b>Total</b>					<b>427.70</b>



## 7 Other current liabilities

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Statutory dues		
-Gst Payable	99.49	151.57
Advances from customers	59.74	44.74
<b>Total</b>	<b>159.23</b>	<b>196.31</b>

## 8 Short term provisions

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Provision for employee benefits	236.41	247.51
Others		
-Tds Payable	2.82	19.85
<b>Total</b>	<b>239.23</b>	<b>267.36</b>



**BRAINFLEX PRIVATE LIMITED**

(CIN: U80904GJ2020PTC113065)

**Notes forming part of the Financial Statements****Property, Plant and Equipment**

(Rs in '000)

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-24	Addition	Deduction	As on 30-Jun-24	As on 01-Apr-24	for the year	As on 30-Jun-24	As on 31-Mar-24
<b>(i) Property, Plant and Equipment</b>								
Plant and Machinery	88.89			88.89	56.14	1.29	31.45	32.75
Plant and Machinery	20.04			20.04	5.19	0.24	14.61	14.85
Furniture	4.79			4.79	3.03	0.07	1.70	1.77
<b>Total</b>	<b>113.72</b>	<b>-</b>	<b>-</b>	<b>113.72</b>	<b>64.36</b>	<b>1.60</b>	<b>47.76</b>	<b>49.37</b>



**BRAINFLEX PRIVATE LIMITED**

(CIN: U80904GJ2020PTC113065)

**Notes forming part of the Financial Statements****10 Deferred tax assets net**

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Deferred Tax Assets	17.58	18.41
<b>Total</b>	<b>17.58</b>	<b>18.41</b>

**10.1 Significant Components of Deferred Tax**

(Rs in '000)

Particulars	30 June 2024	31 March 2024
<b>Deferred Tax Asset</b>		
Expenses provided but allowable in Income tax on Payment basis	18.41	18.41
Difference between book depreciation and tax depreciation	0.83	
<b>Gross Deferred Tax Asset (A)</b>	<b>17.58</b>	<b>18.41</b>
<b>Deferred Tax Liability</b>		
<b>Gross Deferred Tax Liability (B)</b>	-	-
<b>Net Deferred Tax Asset (A)-(B)</b>	<b>17.58</b>	<b>18.41</b>

**10.2 Significant components of Deferred Tax charged during the year**

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Expenses provided but allowable in Income tax on Payment basis	0.83	10.45
<b>Total</b>	<b>0.83</b>	<b>10.45</b>

**11 Trade receivables**

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Unsecured considered good	2,793.05	2,581.25
<b>Total</b>	<b>2,793.05</b>	<b>2,581.25</b>

**11.1 Trade Receivables ageing schedule as at 30 June 2024**

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	2,793.05	-		-	-	2,793.05
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Sub total</b>						<b>2,793.05</b>
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>2,793.05</b>



## 11.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	2,360.00	221.25	-	-	-	2,581.25
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						2,581.25
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>2,581.25</b>

## 12 Cash and cash equivalents

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Cash on hand	315.61	315.61
Balances with banks in current accounts	76.70	30.77
<b>Total</b>	<b>392.31</b>	<b>346.38</b>

## 13 Short term loans and advances

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Advances to suppliers		
Others	18.45	18.45
-Shivaansh Estates Private Limited	35,656.02	35,656.02
Balances with Government Authorities	62.18	62.18
<b>Total</b>	<b>35,736.65</b>	<b>35,736.65</b>

## 14 Other current assets

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Deposit To Landlords	25.00	25.00
<b>Total</b>	<b>25.00</b>	<b>25.00</b>

## 15 Revenue from operations

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Sale of products	341.09	5,322.38
<b>Total</b>	<b>341.09</b>	<b>5,322.38</b>



## 16 Other Income

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Interest Income		
-Interest On Incometax Refund	-	5.51
<b>Total</b>	<b>-</b>	<b>5.51</b>

## 17 Purchases of stock in trade

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Software Development Charges	110.00	985.03
<b>Total</b>	<b>110.00</b>	<b>985.03</b>

## 18 Employee benefit expenses

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Salaries and wages		
Others	622.76	1,488.34
-Bonus Expense	-	10.08
Staff welfare expenses		
-Staff Welfare Exp	-	190.06
<b>Total</b>	<b>622.76</b>	<b>1,688.48</b>

## 19 Finance costs

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Interest expense	0.50	3.31
<b>Total</b>	<b>0.50</b>	<b>3.31</b>

## 20 Depreciation and amortization expenses

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Depreciation	1.60	64.36
<b>Total</b>	<b>1.60</b>	<b>64.36</b>

## 21 Other expenses

(Rs in '000)

Particulars	30 June 2024	31 March 2024
Administrative Expenses		
-Office Expense	16.49	147.20
Consultancy fees	38.00	182.00
Conveyance expenses	6.50	24.00
Rent	-	12.50
Rates and taxes		
<b>Total continued</b>	<b>60.99</b>	<b>365.70</b>



## Other expenses

(Rs in '000)

Particulars	30 June 2024	31 March 2024
<b>Total continued from previous page</b>	60.99	365.70
-Gst Fees Expense	-	0.02
-Others	0.30	-
<b>Other Business Administrative Expenses</b>		
-Business Development Exps	90.00	420.00
-Computer Storage Space Expenses	18.13	101.81
-Data Entry Work Expense	29.30	122.12
-Web Server Expenses	167.71	240.90
<b>Telephone expenses</b>		
-Telephone Exps	2.29	10.78
<b>Travelling Expenses</b>	-	144.52
<b>Other Expenses</b>		
-Commission Expense	-	37.60
-Internet Expense	2.61	14.18
-Marketing Expense	-	3.58
-Postage & Courier Expense	-	1.06
-Printing & Stationery Expense	-	24.00
-Round Off	-	1.22
<b>Expert Consultancy Charges</b>	-	375.32
<b>Total</b>	<b>371.33</b>	<b>1,862.81</b>



**BRAINFLEX PRIVATE LIMITED**

(CIN: U80904GJ2020PTC113065)

Notes forming part of the Financial Statements

**22 Earning per share**

Particulars	30 June 2024	31 March 2024
Profit attributable to equity shareholders (Rs in '000)	- 765.94	734.35
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	- 76.59	73.43
Earnings per share diluted (Rs)	- 76.59	73.43
Face value per equity share (Rs)	10	10

**23 Related Party Disclosure****(i) List of Related Parties**

JKV SOLUTIONS LIMITED

**Relationship**

HOLDING COMPANY

**(ii) Related Party Transactions**

(Rs in '000)

Particulars	Relationship	30 June 2024	31 March 2024
LOAN TAKEN			
- JKV SOLUTIONS LIMITED	HOLDING COMPANY	1,280.79	4,300.00
LOAN REPAID			
- JKV SOLUTIONS LIMITED	HOLDING COMPANY	-	3,240.00
SALES OF SERVICES			
- JKV SOLUTIONS LIMITED	HOLDING COMPANY	-	2,750.00

**(iii) Related Party Balances**

(Rs in '000)

Particulars	Relationship	30 June 2024	31 March 2024
UNSECURED LOAN			
- JKV SOLUTIONS LIMITED	HOLDING COMPANY	48,938.75	47,657.96



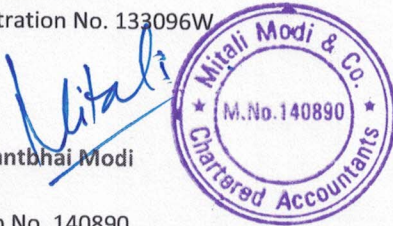


24 Ratio Analysis

Particulars	Numerator/Denominator	30 June 2024	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	61.64	43.40	42.02%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	4.64	4.87	-4.76%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-7.53%	-7.23%	4.14%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	0.13	3.60	-96.48%
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	0.33	2.16	-84.60%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	0.01	0.14	-93.68%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-224.55%	13.80%	-1727.51%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-1.99%	1.92%	-203.73%

As per our report of even date  
For MITALI MODI & CO.  
Chartered Accountants  
Firm's Registration No. 133096W

Mitali Hemantbhai Modi  
Proprietor  
Membership No. 140890  
UDIN: 24140890BKAGCY4818  
Place: Ahmedabad  
Date: 27th November, 2024



For and on behalf of the Board of  
BRAINFLEX PRIVATE LIMITED BRAINFLEX PRIVATE LIMITED

Ashish Benani

DIRECTOR

Ashish Benani  
Director  
7507846

Adarsh Banka

Adarsh Banka  
Director  
8267299

Place: Ahmedabad  
Date: 27th November, 2024