

INDEPENDENT AUDITOR'S REPORT

To the Members of **PREPONLINE FUTURIST PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **PREPONLINE FUTURIST PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at **31st March 2026**, and the statement of profit and loss, and notes to the financial statements, cash flow statement, Statement of Changes in Equity and Statement of Other Comprehensive Income, including a summary of material 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, as amended ("the Act") 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, its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information.

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

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

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



Responsibilities of Management and Those Charged with Governance for the 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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 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, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'

(g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of



section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act.

(h) The Management has represented, to the best of their knowledge and belief, that no funds 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(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person 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.

(i) The Management has represented, to the best of their knowledge and belief, that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('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.

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

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

3. Based on our examination which included test checks, the company has used an 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 audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable and records are maintained in books of accounts for the financial year ended March 31, 2026.

For ANKUR KAMRA AND COMPANY

(Chartered Accountants)

FRN - 028247N


CA Saruchi
Partner

M.No. 527407

Place: Gurugram

Date: 19-05-2026

UDIN: 26527407KVF50A6157

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2026:

We report that:

1. (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
2. (b) The Company has maintained proper records showing full particulars of intangible assets.
 - (ii) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification.
 - (iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company. There is no immovable property in name of the company.
 - (iv) The company has not revalued its Property, Plant & Equipment, or Intangible assets or both during the year.
 - (v) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.
3. The Company has conducted the physical verification of inventory at reasonable intervals by the management and no material discrepancies were noticed.
4. The company has not granted any loan to parties listed in the register maintained under section 189 of the Companies Act 2013 during the year.
5. In our opinion and according to the information and explanation given to us, the company has complied with provisions of section 185 and 186 of the companies act, 2013.
6. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with. No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.
7. According to the information and explanation given to us, government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products of the company.
8. According to the information and explanations given to us, in respect of statutory dues:
 - a) In our opinion the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.



- b) According to information and explanation given to us, there are no dues on account of income tax or goods and services tax or duty of customs or cess, which have not been deposited on account of any dispute.
- 8 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9 (i) According to information and explanations given to us, the company has not defaulted in repayment of any dues to a financial institution or bank or debenture holders during the year of audit.
(ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
(iii) The term loans have not been utilised for the purposes for which they were obtained.
(iv) The funds raised on short term basis have not been utilised for long term purposes.
(v) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(vi) The Company has (not) raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10 (i) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company and hence not commented upon.
(ii) The company has not made any preferential allotment or private placement of shares/debentures during the year.
11. According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. (i) In our opinion, and according to the information and explanations provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Act.
(ii) In our opinion, and according to the information and explanations provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Act. Accordingly, clause 3 (xiv) (b) of the Order is not applicable.
15. The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.



16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
18. There has not been any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. The requirements as stipulated by the provision of section 135 are not applicable to the company. Accordingly, Clauses 3 (xx) (a) and 3 (xx) (b) of the Order are not applicable.

For ANKUR KAMRA AND COMPANY
(Chartered Accountants)



M.No. 527407

Place: Gurugram

Date: 19-05-2026

UDIN: 26527407 KVF50A6157

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

Opinion

We have audited the internal financial controls with reference to financial statements of the Preonline Futurist Private Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2026, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are 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 (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 its 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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, specified under Section 143(10) of the Act, 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 financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, 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 internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls With Reference to Financial Statements

A company's internal financial control 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 control with reference to financial statements 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 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.

For ANKUR KAMRA AND COMPANY

(Chartered Accountants)

FRN - 028247N



Partner

M.No. 527407

Place: Gurugram

Date: 19-05-2026

UDIN: 26527407 KVF50A6157

PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Balance Sheet as at March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	5	510	466
Other intangible assets	6	131	157
Financial assets			
Other financial assets	11	-	1,417
Deferred tax assets (net)	36	154	123
Total non-current assets		795	2,163
Current assets			
Inventories	7	3,713	5,958
Financial assets			
Loans	10	219	140
Trade receivables	8	6,287	9,050
Cash and cash equivalents	9	2,118	2,408
Other financial assets	11	79	210
Other current assets	12	1,942	1,846
Total current assets		14,358	19,612
Total assets		15,153	21,775
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	100	100
Other equity	14	(2,158)	(3,684)
Total equity		(2,058)	(3,584)
Liabilities			
Non-current liabilities			
Provisions	18	26	18
Total non-current liabilities		26	18
Current liabilities			
Financial liabilities			
Borrowings	15	-	-
Trade payables			
Total outstanding dues of micro and small enterprises; and	16	733	1,374
Total outstanding dues of creditors other than micro and small enterprises	16	11,635	16,602
Other financial liabilities	17	1,612	1,692
Provisions	18	-	-
Current tax liabilities (net)	19	488	1,457
Other current liabilities	20	2,718	4,216
Total current liabilities		17,186	25,341
Total liabilities		17,212	25,359
Total equity and liabilities		15,153	21,775

Summary of material accounting policies

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

As per our report of even date

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For Ankur Kamra and Company
Chartered Accountants



CA Saruchi Bhatia
Partner

Membership No. 527407

UDIN - 26527407 KVF50A6157

Place: Gurugram

Date: 19-05-2026

For and on behalf of the Board of Directors of
Preponline Futurist Private Limited



Manish Kumar
Director

DIN - 08885722

Place: Noida

Date: May 19, 2026



Mutali Krishna Kanchan
Director

DIN - 07309979

Place: Noida

Date: May 19, 2026

PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Statement of Profit and loss for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	21	40,626	45,240
Other income	22	224	56
Total income		40,850	45,296
Expenses			
Direct expenses	23	7,354	7,944
Cost of material consumed		5,147	3,544
Purchase of traded goods sold	24	3,140	9,903
Change in Inventories	25	2,245	529
Employee benefits expense	26	8,735	7,667
Finance costs	27	5	4
Depreciation and amortisation expense	28	252	376
Other expenses	29	12,027	9,485
Total expenses		38,905	39,452
Profit before exceptional items and tax		1,946	5,844
Exceptional items			
Remeasurement impact on employee benefit obligations pursuant to labour code changes		8	-
Profit before tax		1,938	5,844
Tax expenses			
i. Current tax	36	517	1,492
ii. Deferred tax	36	(50)	(6)
Total tax expenses		467	1,486
Profit for the year		1,470	4,358
Other comprehensive income			
A. Items that will not be reclassified to profit or loss in subsequent period			
Re-measurement gain on defined benefit plans		75	285
Income tax effect on above		(19)	(72)
Other comprehensive income for the period, net of tax		56	213
Total comprehensive income for the year		1,526	4,571
Earnings per equity share (Face value: INR 10 each):			
Basic and diluted earning per equity share	30	147	436

Summary of material accounting policies

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

As per our report of even date

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For Ankur Kamra and Company
Chartered Accountants



CA Saruchi Bhatia

Partner

Membership No. 527407

UDIN - 26527407KVFSOA6157

Place: Gurugram

Date: 19-05-2026

For and on behalf of the Board of Directors of
Preponline Futurist Private Limited



PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Statement of Cash Flows for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities		
Profit before tax	1,938	5,845
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of property, plant and equipment	226	345
Amortisation of intangible assets	26	31
Assets written off	3	59
Interest income	(42)	(54)
Finance costs	5	4
Operating profit before working capital changes	2,156	6,229
<i>Movement in working capital:</i>		
Decrease / (Increase) in inventories	2,245	529
Decrease / (Increase) in loans	140	
Decrease / (Increase) in trade receivables	2,763	(5,151)
Decrease / (Increase) in other financial assets	1,590	(71)
Decrease / (Increase) in other Current assets	(96)	(770)
(Decrease) / Increase in trade payable	(5,609)	3,139
(Decrease) / Increase in other financial liabilities	(80)	10
(Decrease) / Increase in provision	83	173
(Decrease) / Increase in other current liabilities	(1,498)	(2,163)
Cash generated from operations	1,693	1,926
Direct taxes paid (net)	(1,485)	23
Net cash inflow from operating activities (A)	207	1,949
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress, capital advances and payable for capital goods)	(273)	(48)
Loan given to employee	(219)	(140)
Investment in Bank Deposits	-	(1,379)
Net cash used in investing activities (B)	(492)	(1,567)
Cash flows from financing activities		
Interest paid (including bank charges)	(5)	(4)
Repayment of borrowings	-	(2,185)
Net cash used in financing activities (C)	(5)	(2,189)
Net increase in cash and cash equivalents (A+B+C)	(290)	(1,807)
Cash and cash equivalents at the beginning of the year	2,408	4,215
Cash and cash equivalents at the end of the year	2,118	2,408



PREPONLINE FUTURIST PRIVATE LIMITED
CIN: U80902DL2020PTC366692
Statement of Cash Flows for the year ended March 31, 2026
(All amounts are in INR thousands except for number of shares, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Components of cash and cash equivalents		
Cash on hand	256	221
Balances with banks (refer note 9) on current account	1,862	2,187
	2,118	2,408

Summary of material accounting policies
The accompanying notes are an integral part of the financial statements.
As per our report of even date

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For Ankur Kamra and Company
Chartered Accountants



CA Saruchi Bhatia
Partner
Membership No. 527407
UDIN - 26527407 KVF50A6157
Place: Gurugram
Date: 19-05-2026

For and on behalf of the Board of Directors of
Preonline Futurist Private Limited



PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Standalone Statement of Changes in Equity for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

(a) Equity share capital			
Particular	Number of Equity Shares	Amount (In thousands)	
As at April 01, 2024	10,000	100	
Change in equity share capital	-	-	
As at March 31, 2025	10,000	100	
Change in equity share capital	-	-	
As at March 31, 2026	10,000	100	
(b) Other equity			
Particular	Reserves and Surplus Retained earnings	Capital reserve	Total
As at April 01, 2024	(7,016)	(1,240)	(8,256)
Profit for the year	4,358	-	4,358
Re-measurement loss on defined benefit plans	213	-	213
As at March 31, 2025	(2,445)	(1,240)	(3,685)
Profit for the year	1,470	-	1,470
Re-measurement loss on defined benefit plans	56	-	56
As at March 31, 2026	(919)	(1,240)	(2,159)

Summary of material accounting policies
The accompanying notes are an integral part of the financial statements.
As per our report of even date

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For Ankur Kamra and Company
Chartered Accountants

For and on behalf of the Board of Directors of
Preponline Futurist Private Limited



CA Saruchi Bhunia
Partner

Membership No. 527407

UDIN - 26527407KVF50A6157

Place: Gurugram

Date: 19-05-2026



Manish Kumar
Director

DIN - 08805723

Place: Noida

Date: May 19, 2026



Murali Krishna Kanchayla
Director

DIN - 07509979

Place: Noida

Date: May 19, 2026

PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***1 Corporate information**

Preonline Futurist Private Limited ("the Company") was incorporated on July 23, 2020. The Company is engaged in the business of providing education, learning, whether professional, technical, vocational or any other, to every individual through personalised learning programs, classes, study centres, etc., and overcoming the learning and situational challenges. The Company's registered office is situated at Premises No- 31, Basement DSIIDC Scheme- 3, Okhla Industrial Area Phase-2 Near Z- Block Okhla Phase-2 Delhi, Okhla Industrial Estate, New Delhi, New Delhi, Delhi, India, 110020.

These Financial Statements ("financial statements") were authorised for issue in accordance with a resolution of the Board of Directors on May 19, 2026.

2 Material accounting policies**2.1 Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value and amortised cost.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the amounts included in the financial statements are presented in Indian Rupees ('Rupees' or 'Rs.' or 'INR') and are rounded to the nearest millions upto two decimal places, except per share data and unless stated otherwise.

2.2 Summary of material accounting policies**a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

b. Fair value measurement

Company's accounting policies and disclosures require the measurement of fair values for both financial and non-financial assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liabilities takes place either in the principal market for the asset or liability or in absence of principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management or its specialist verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c. Revenue recognition

The Company derives revenue primarily from coaching classes and related sale of products like study material and merchandise. Revenue is measured based on the consideration specified in a contract with a customer (transaction price) which is the amount of consideration received from the customer excluding amounts collected on behalf of third parties (for example, indirect taxes). Revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur.

When two or more revenue generating activities or deliverables are provided under a single arrangement, each deliverable that is considered to be a separate deliverable is accounted separately. Where the contracts include multiple performance obligations, the transaction price is allocated to each performance obligation based on the standalone selling prices. Where the standalone selling prices are not directly observable, these are estimated based on expected cost plus margin or residual method to allocate the total transaction price. In cases of residual method, the standalone selling price is estimated by reference to the total transaction price less the sum of the observable standalone selling prices of other goods or services promised in the contract.



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***Sale of services**

Revenue from services provided under fixed price contracts is primarily recognized over a period of time in the accounting period in which the services are rendered, thus income from coaching services is recognized over the period of delivery. Where courseware is not considered a separate component under a contract, revenue from the composite course is recognized over the period of the coaching or the contract period, depending upon the terms and conditions. The customer pays the fixed amount based on a payment schedule. If the services rendered by the Company exceed the payment, a contract asset is recognized. If the payment exceeds the services rendered, a contract liability is recognized.

Sale of products

Revenue in respect of sale of courseware and other physical deliverables is recognized at a point in time when these are delivered, the legal title is passed and the customer has accepted the courseware and other physical deliverables.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

d. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted average method or an approximation thereof, such as the first in first out (FIFO) method. The cost of finished goods comprises raw materials, direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. Provisions are made for slow-moving and obsolete stock.

e. Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the period. Current and deferred taxes are recognized in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision.

Deferred income tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

Taxes paid on acquisition of assets or on incurring expenses

Assets are recognised net of the amount of GST paid, except when the tax incurred on a purchase of assets is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset.

Expenses are recognised net of the amount of GST paid, except when the tax incurred on a purchase of services is not recoverable from the taxation authority, in which case, the tax paid is expensed off in statement of profit and loss.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/ non-current assets or other current liabilities in the balance sheet.

f. Property, plant and equipment

Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Property, plant and equipment is depreciated on a written-down value basis to its residual value over its estimated useful life.

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are capitalized on the carrying amount or recognized as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and the cost of assets not ready to use before such date are disclosed under 'Capital work in progress'.



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The 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 recognized in the statement of profit and loss on the date of disposal or retirement.

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written-down value and is generally recognized in the statement of profit and loss. The management has determined the estimated useful lives of the property, plant and equipment based on the consideration of useful lives as prescribed under part C of Schedule II of the Act. Estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Assets	Useful life (in years)
Computer and Peripherals	3
Vehicles	8
Furniture and fixtures	10
Office equipment	10

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

g. Intangible assets

Intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be measured reliably.

Amortisation is computed using the straight-line method over the expected useful life of intangible assets.

Subsequent expenditure on intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, is recognised in profit or loss as incurred.

The Company has established the estimated useful lives of different categories of intangible assets as follows:

Assets	Useful life (in years)
Software	5
Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.	

h. Provisions and contingencies**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

i. Employee benefits

The Company's employee benefits mainly include wages, salaries, bonuses, defined contribution plans, defined benefits plans, compensated absences, deferred compensation and share-based payments. The employee benefits are recognised in the period in which the associated services are rendered by the Company employees. Short-term employee benefits are recognised in Statement of Profit and Loss at undiscounted amounts during the period in which the related services are rendered.

Defined benefits plans

For defined benefit plans (gratuity), the liability or asset recognised in the balance sheet is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Re-measurements are not reclassified to profit or loss in the subsequent periods.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in statement of profit or loss as past service cost.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes expected cost of short-term employee benefit as an expense, when an employee renders the related service.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

Defined contribution plans

The Company's contributions to defined contribution plans (provident fund) are recognised in the statement of profit or loss as and when the employee renders related service. The Company has no further obligations under these plans beyond its periodic contributions.

The Company provides for liability at period end on account of un-availed earned leave and Long Term Incentive Plan ('LTIP') as per actuarial valuation using projected unit credit method.



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(All amounts are in INR thousands except for number of shares, unless otherwise stated)

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 month after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as employee benefit payable under other financial liabilities in the balance sheet.

Other employee benefits

The employees of the Company are entitled to compensated absences as well as other long-term benefits. Compensated absences benefits comprises of encashment and availment of leave balances that were earned by the employees over the period of past employment.

The Company provides for the liability towards the said benefits on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The related re-measurements are recognised in the Statement of Profit and Loss in the period in which they arise.

j. Foreign currency transactions

Transactions in foreign currencies are translated into INR, the functional currency of the Company, at the exchange rates at the rates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Non-monetary items measured at fair value in a foreign currency are translated into the functional currency using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items that are measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income (OCI) or profit or loss are also recognised in OCI or profit or loss, respectively).

k. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

A debt instrument is measured at the amortised cost if both the following conditions are met :

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise to specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables and is most relevant to the Company.

Debt instrument at FVTOCI

A debt instrument is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets,
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.



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For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss (ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head other expenses in the statement of profit and loss. For the financial assets measured as at amortized cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1. Impairment of non-financial assets**PPE and intangible assets**

PPE (including Capital work-in-progress (CWIP)), ROU and intangible assets with definite lives, are reviewed for impairment, whenever events or changes in circumstances indicate that their carrying values may not be recoverable. IAUD is tested for impairment, at least annually and whenever circumstances indicate that it may be impaired.

For the purpose of impairment testing, the recoverable amount (that is, higher of the fair value less costs to sell and the value in use) is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets, in which case the recoverable amount is determined at the CGU level to which the said asset belongs. If such individual assets or CGU are considered to be impaired, the impairment to be recognised in the Statement of Profit and Loss is measured by the amount by which the carrying value of the asset / CGU exceeds their estimated recoverable amount and allocated on pro-rata basis.

Reversal of impairment losses

Impairment loss in respect of goodwill is not reversed. Other impairment losses are reversed in the Statement of Profit and Loss and the carrying value is increased to its revised recoverable amount provided that this amount does not exceed the carrying value that would have been determined had no impairment loss been recognised for the said asset / CGU previously.

m. Earnings/ (loss) per share (EPS)

Basic EPS amounts are calculated by dividing the profit/ (loss) for the period attributable to equity holders by the weighted average number of Equity shares outstanding during the period

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the period plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

n. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Company operates in a single operating segment and geographical segment.

o. Borrowing Cost

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalised. All other borrowing costs are recognised in the Statement of Profit and Loss within finance costs in the period in which they are incurred.

p. Exceptional Items

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in financial statements. Significant impact on the financial statements arising from impairment of investments in subsidiaries and associates, gain/ loss on disposal of subsidiaries and associates (other than major lines of business that meet the definition of a discontinued operation) and provision for advances are considered and reported as exceptional items.



3 Recent pronouncements

New amendments adopted during the period

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026 and upto the date of issuance of financial statements, MCA has amended following Ind AS:

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates

Ind AS 1 - Presentation of Financial Statements

Ind AS 7 - Statement of Cash Flows

Ind AS 107 - Financial Instruments: Disclosures

Ind AS 12 - Income Taxes

The amendments are applicable for annual periods beginning on or after April 1, 2025. The Company has evaluated the amendments and based on its evaluation has determined that it does not have any impact in its financial statements.

Amendments to Ind AS issued but not yet effective

MCA vide notification no. G.S.R. 549(E) dated August 13, 2025 has issued the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 which amends following Ind AS (as applicable to the Company):

Ind AS 1 - Presentation of Financial Statements

Ind AS 10 - Events after the Reporting Period

The amendments are applicable for annual periods beginning on or after April 1, 2026. The Company has evaluated the amendments and the impact is not expected to be material.

4 Significant accounting judgements estimates and assumptions

The preparation of the Company's requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

· Capital management Note 37

· Financial risk management objectives and policies Note 33

4.1 Key sources of estimation uncertainties

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated, the management considers the interest rates of government bonds in currencies consistent with the currencies of the defined benefit obligation.

The mortality rate is based on publicly available mortality tables for the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the country. Further details about gratuity obligations are given in Note 34

b) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 32 and 33 for further disclosures.



PREPONLINE FUTURIST PRIVATE LIMITED

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Note to the financial statements for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

5 Property plant and equipment

Particulars	Computer and Peripherals	Furniture and Fixtures	Vehicles	Office Equipments	Total
Gross carrying amount					
As at April 01, 2024	718	287	58	1,055	2,118
Additions	10	-	-	38	48
Disposals	(38)	-	-	(21)	(59)
As at March 31, 2025	690	287	58	1,072	2,107
Additions	131	-	-	140	271
Disposals	-	(3)	-	-	(3)
As at March 31, 2026	821	284	58	1,212	2,375
Accumulated depreciation					
As at April 01, 2024	550	116	59	570	1,295
Charge for the year	111	56	-	178	345
Disposals	-	-	-	-	-
As at March 31, 2025	661	172	59	748	1,640
Charge for the year	58	33	-	135	226
Disposals	-	-	-	-	-
As at March 31, 2026	719	205	59	883	1,866
Net carrying amount					
As at April 01, 2024	167	171	-	485	823
As at March 31, 2025	167	171	-	485	466
As at March 31, 2026	102	79	-	329	510



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***6 Other intangible assets**

Particulars	Software	Total
Gross carrying amount		
As at April 01, 2024	296	296
Additions	-	-
Disposals	-	-
As at March 31, 2025	296	296
Additions	-	-
Disposals	-	-
As at March 31, 2026	296	296
Accumulated Depreciation		
As at April 01, 2024	108	108
Charge for the year	31	31
Disposals	-	-
As at March 31, 2025	139	139
Charge for the year	26	26
Disposals	-	-
As at March 31, 2026	165	165
Net carrying amount		
As at April 01, 2024	188	188
As at March 31, 2025	157	157
As at March 31, 2026	131	131

7 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Stock-in-trade		
In hand	3,713	5,958
	3,713	5,958
Less: allowance for inventory obsolescence	-	-
	3,713	5,958



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Note to the financial statements for the year ended March 31, 2026
(All amounts are in INR thousands except for number of shares, unless otherwise stated)

8 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Trade receivables - billed considered good	6,287	9,050
	6,287	9,050

**Trade receivables ageing
As at March 31, 2026**

Particulars	Outstanding for following years from date of invoice					Total
	Current but not due	0-6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Undisputed Trade Receivables - considered good	-	2,630	1,588	1,553	388	128
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	-	2,630	1,588	1,553	388	128
						6,287

**Trade receivables ageing
As at March 31, 2025**

Particulars	Outstanding for following years from date of invoice					Total
	Current but not due	0-6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Undisputed Trade Receivables - considered good	-	5,412	2,935	468	235	-
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
	-	5,412	2,935	468	235	-
						9,050



PREPONLINE FUTURIST PRIVATE LIMITED
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Note to the financial statements for the year ended March 31, 2026
(All amounts are in INR thousands except for number of shares, unless otherwise stated)

9 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	256	221
Balances with banks:		
i. Current accounts	1,862	2,187
Total cash and cash equivalents	2,118	2,408

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
Cash on hand	256	221
Balances with banks:		
i. Current accounts	1,862	2,187
Total cash and cash equivalents	2,118	2,408

10 Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured and considered good		
Loans to employees	219	140
	219	140

11 Other financial assets

Particulars	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good				
Bank deposits	-	1,379	-	-
Interest accrued but not due on deposits	-	38	-	-
Security deposits	-	-	70	70
Other receivables	-	-	9	140
Total other financial assets	-	1,417	79	210

12 Other assets

Particulars	Current	
	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Prepaid expenses	17	35
Balances with statutory/ government authorities	1,925	1,811
Total other assets	1,942	1,846



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***13 Share capital**

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised shares^a		
20,000 equity shares of INR 10 each	200	200
(March 31, 2025 : 20,000 equity shares of INR 10 each)	200	200
Issued shares, subscribed and fully paid-up shares		
10000 equity shares of INR 10 each	100	100
(March 31, 2025 : 10000 equity shares of INR 10 each)	100	100

Equity Shares**A. Reconciliation of number of equity shares**

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Numbers	Amount	Numbers	Amount
At the beginning of the period/year	10,000	100	10,000	100
Change during the year	-	-	-	-
At the end of the period/year	10,000	100	10,000	100

B. Terms/Rights attached to equity shares

As on March 31, 2026, the Company has issued equity shares having a par value of INR 10/- per share. Each holder of equity share is entitled to one vote for every share held in the meeting of equity shareholders. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.

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

C. Details of shareholders holdings more than 5% shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	% Holding	Number	% Holding
Equity shares of INR 10 each fully paid				
Physicswallah Ltd	9,999	100%	9,999	100%
As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.				

D. Details of shareholding of Promoters in the Company

Name	As at March 31, 2026		As at March 31, 2025		Change during the year	% Change during the year
	Number of shares	% Holding	Number of shares	% Holding		
Physicswallah Ltd	9,999	99.99%	9,999	99.99%	-	-
Prateek Boob	1	0.01%	1	0.01%	-	-

Name	As at March 31, 2025		As at March 31, 2024		Change during the year	% Change during the year
	Number of shares	% Holding	Number of shares	% Holding		
Vivek	-	0.00%	4,410	44.10%	(4,410)	(44.10%)
Manish Kumar	-	0.00%	3,894	38.94%	(3,894)	(38.94%)
Anurag Pareek	-	0.00%	696	6.96%	(696)	(6.96%)
Physicswallah Ltd	9,999	99.99%	1,000	10.00%	8,999	89.99%
Prateek Boob	1	0.01%	-	-	1	0.01%

E. No equity shares had been issued as bonus, for consideration other than cash and bought back during the year of five years immediately preceding the reporting date.



PREPONLINE FUTURIST PRIVATE LIMITED

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Note to the financial statements for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

14 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Retained earnings	(918)	(2,444)
Capital reserve	(1,240)	(1,240)
	(2,158)	(3,684)
i) Retained earnings		
A. Surplus in statement of profit and loss		
Balance at beginning of the period/year	(2,444)	(7,016)
Add: profit for the period/year	1,470	4,359
Add: Re-measurement loss on defined benefit plans	56	213
Closing balances	(918)	(2,444)
ii) Capital reserve		
Balance at beginning of the period/year	(1,240)	(1,240)
Closing balance	(1,240)	(1,240)

Nature of reserves:**a) Retained earnings**

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

b) Capital reserve

The transaction arising out of transfer of investments between entities that are under common control are accounted at their carrying amounts. The difference between the consideration paid and the carrying amount is recorded in common control reserve. The common control reserve will be transferred to retained earnings (distributable reserve) when the underlying investment is sold to a third party (entity outside the scope of common control).

15 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Loan from directors	-	-
Other loans	-	-
	-	-



16 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
i. Total outstanding dues of micro enterprises and small enterprises (refer note 38 for details of dues to micro and small enterprises)	733	1,374
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	11,635	16,602
	12,368	17,976

Trade payables ageing schedule:
As at March 31, 2026

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	733	-	-	-	733
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	5,393	6,242	-	-	11,635
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	6,126	6,242	-	-	12,368

As at March 31, 2025

Particulars	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	1,374	-	-	-	1,374
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	13,261	3,341	-	-	16,602
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	14,635	3,341	-	-	17,976

Terms and conditions of trade payables

- i) Trade payables are non-interest bearing and are normally settled on terms of 45 days.
ii) For terms and conditions with related parties, refer to Note 35
iii) The Company has received information from Creditors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid together with interest paid / payable have been disclosed in note 38.



PREPONLINE FUTURIST PRIVATE LIMITED

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Note to the financial statements for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

17 Other financial liabilities

Particulars	Current	
	As at March 31, 2026	As at March 31, 2025
Employee benefits payable	657	737
Other Payable	955	955
Total other financial liabilities	1,612	1,692

18 Provisions

Particulars	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits				
i. Provision for gratuity (refer note 31)	26	18	-	-
Total provisions	26	18	-	-

19 Tax asset liability (net)

Particulars	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good				
Advance tax	-	-	29	36
Less:- Provision for Income Tax	-	-	(517)	(1,492)
Total tax asset/(liability) (net)	-	-	(488)	(1,457)

20 Other liabilities

Particulars	Current	
	As at March 31, 2026	As at March 31, 2025
Contract liabilities (refer note (a) below)	2,566	4,057
Statutory dues (including provident fund and tax deducted at source)	152	159
	2,718	4,216

Note (a) Contract liabilities

Particulars	Current	
	As at March 31, 2026	As at March 31, 2025
Advances from customers	608	256
Deferred revenue	1,958	3,801
Total contract liabilities	2,566	4,057

Particulars	Current	
	As at March 31, 2026	As at March 31, 2025
Opening contract liabilities	4,056	6,234
Amount recognised in revenue	(40,626)	(6,065)
Amount received in advance during the period/year	39,136	3,887
Closing contract liabilities	2,566	4,056

Contract liabilities represent the amount received against the company's future performance obligation to transfer either goods or services.



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***21 Revenue from operations****Revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations		
Sale of services	6,450	8,904
Sale of products	34,176	36,336
Other operating revenue	-	-
Total revenue from operations	40,626	45,240
21.1 Disclosure under Ind AS - 115 (Revenue from contracts with customers)		
21(a) Disaggregated revenue information		
Sale of services		
Income from coaching services	6,450	8,904
	6,450	8,904
Sale of products (net of Goods and Service Tax)		
Traded goods	34,176	36,336
	34,176	36,336
Timing of revenue recognition		
Products/ Services transferred over the time	6,450	8,904
Products/ Services transferred at point in time	34,176	36,336
Total revenue	40,626	45,240

b) Contract balances

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	6,287	9,050
Contract Liabilities	2,566	4,056

c) Trade receivables are generally non-interest bearing and are generally on terms of 0 to 90 days. During the year ended March 31, 2026 : Rs. Nil (March 31, 2025 : Rs. Nil) was recognised as provision for expected credit losses on trade receivables. A receivables is right to consideration that is unconditional upon passage of time.

d) Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	40,626	45,240
Adjustments		
Discount	-	-
	40,626	45,240

e) Performance obligation and remaining performance obligation

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting year and an explanation as to when the Company expects to recognize these amounts in revenue.

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
22 Other Income		
Interest income earned on or		
Interest on income tax refund	-	2
Interest on fixed deposits	42	54
Miscellaneous Income	182	-
Total other income	224	56



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***23 Direct expenses**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Royalty	4,945	4,693
Cover Printing	1,659	2,218
Book binding expense	750	1,033
	7,354	7,944

24 Purchase of traded good sold

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Study material	3,140	9,903
	3,140	9,903

25 Changes in inventories of stock-in-trade and finished goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock:		
Traded goods	5,958	6,487
	5,958	6,487
Closing stock		
Traded goods	3,713	5,958
	3,713	5,958
Net decrease/ (increase)	2,245	529

26 Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	8,003	6,864
Contribution to provident and other funds	347	273
Gratuity expenses (refer note 31)	74	172
Staff welfare expenses	311	358
Total	8,735	7,667

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes introduce several changes, including a uniform definition of wages and enhanced leave-related benefits. To ensure smooth implementation, the Ministry of Labour and Employment has also issued the Frequently Asked Questions (FAQs) on the four codes. The Company has assessed the financial implications of these changes, which have resulted in an increase in gratuity liability arising from past service costs and an increase in leave liability by INR 8 thousands. Considering that the enactment of the Labour Codes is non-recurring in nature, the Group has presented the incremental impact as "Impact of Labour Codes" under Exceptional Item in the financial results for the year ended March 31, 2026. The Company continues to monitor developments relating to the Labour Codes and will evaluate the impact, if any, on the remeasurement of liabilities pertaining to employee benefits.

27 Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on delay deposit of:		
GST and others	-	4
Bank charges	5	-
	5	4



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***28 Depreciation and amortisation expense**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (refer note 5)	226	345
Amortization of other intangible assets (refer note 6)	26	31
	<u>252</u>	<u>376</u>

29 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Advertisement and publicity expenses	103	109
Rent expenses	399	525
Legal and professional charges	56	967
Bad debt	192	177
Freight and forwarding charges	1,484	945
Office expenses	252	76
Commission expenses	3,351	3,993
Technology expenses	238	303
Travelling and accommodation expenses	102	230
Power and fuel expenses	74	210
Payment gateway charges	83	131
Assets written off	3	59
Repairs and maintenance:		
Others	40	58
Communication cost	204	192
Payment to auditor	360	90
Insurance charges	32	37
Rates and taxes	1	-
Brokerage expenses	-	-
Miscellaneous expenses	5,053	1,383
	<u>12,027</u>	<u>9,485</u>

29 (a) Payment to auditors:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As auditors:		
Audit fee	360	90
	<u>360</u>	<u>90</u>

30 Earnings per share (EPS)

Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. The Company has not issued any dilutive potential equity shares that would convert into equity shares.

The details used in the calculation of basic and diluted EPS :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit attributable to the equity shareholders as per Statement of profit or loss (A)	1,470	4,359
Weighted average number of equity shares in calculating basic EPS (B)	10,000	10,000
Weighted average number of equity shares in calculating diluted EPS (C)	10,000	10,000
Equity share of face value Rs 10 per share		
Basic earnings per share (INR) (A/B)	147.0	436
Diluted earnings per share (INR) (A/C)	147.0	436



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***31 Employee benefits**

The disclosures required under Ind AS 19 "Employee Benefits" as given below:

a. Defined contribution plans:

The Company has classified the various benefits provided to employees' as follows:

Defined Contribution Plans - Provident Fund**Employee State Insurance Plan**

Contribution to Defined contribution plans, recognized as expense is as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Company's contribution to provident fund and other funds	347	273
	347	273

b. Defined benefit plan:

The Company operates the post-employment defined benefit plan :-

The employees' gratuity fund defined benefit plan. The present value of obligation is determined based on actuarial valuation using by projected unit credit method in case of gratuity.

The following table sets out the status of the defined benefit obligation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net defined benefit liability- gratuity	26	18
Total employee benefit liabilities	26	18
Non current	26	18
Current	-	-

(i) Reconciliation of the net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the year	18	131
Current service cost	68	152
Interest cost	6	20
Actuarial losses recognised in other comprehensive income	(75)	(285)
Past Service Cost	8	-
Balance at the end of the year	25	18

ii) Expense recognised in profit or loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	68	152
Interest cost	6	20
Past Service Cost	8	-
	82	172

iii) Remeasurements recognised in other comprehensive income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial (gain)/loss on defined benefit obligation	(75)	(285)
	(75)	(285)



iv) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Financial assumptions		
Discount rate	6.55%	6.45%
Future salary growth	5%	5%
Demographic assumptions		
Mortality rate	IALM (2012-14) Ult	IALM (2012-14) Ult
Retirement age	58	58
Attrition Rate (p.a.)	69.23%	69.23%

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds. The estimate of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

As at March 31, 2026, the weighted average duration of the defined benefit obligation was 4.06 years (March 31, 2025 : 5.01 years)

v) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1%)	25	26	18	19
Future salary growth (1%)	26	25	19	18
Attrition rate (1%)	24	27	17	20

Although the analysis does not take into account of the full distribution of cash flows expected under the plan, it does not provide an approximation of the sensitivity of the assumptions shown.

vi) Maturity profile

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1 Year	0.32	0.22
2-5 years	29.00	21.31
6-9 years	1.00	0.90
10 years and above	0.02	0.01



32 Fair valuation

(i) Fair values hierarchy

Financial assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. This includes quoted financial instruments, government securities, borrowings and mutual funds that have quoted price.

Level 2: Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This includes derivative financial instruments.

Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This includes unquoted equity shares.

(ii) Financial instruments measured at fair value

	Carrying value		Fair Value	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets				
Amortised cost			-	-
Loans	219	140	219	140
Trade receivables	6,287	9,050	6,287	9,050
Cash and cash equivalents	2,118	2,408	2,118	2,408
Other financial assets	79	1,627	79	1,627
Total	8,703	13,225	8,703	13,225
Financial liabilities				
Amortised cost			-	-
Borrowings				
Trade payables	12,368	17,976	12,368	17,976
Other financial liabilities	1,612	1,692	1,612	1,692
	13,980	19,668	13,980	19,668

The carrying value of cash and cash equivalents, trade receivables, loans, trade payables, short-term borrowings, other current financial assets and liabilities approximate their fair value mainly due to the short-term maturities of these instruments.

33 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables and other financial liabilities. The main purpose of these financial liability is to finance the Company's operation. The Company's principal financial assets include loans, trade and other receivables, cash and cash equivalents, unbilled receivables and other financial assets that derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management reviews the financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

33.1 Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. Market risk comprises of three types of risk: currency risk, interest rate risk and equity price risk.

a) Interest rate risk

The Company is not exposed to interest rate risk since company don't have any external borrowings that are used to finance their operations.

b) Foreign currency risk

Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's do not have any unhedged foreign currency risk exposure.



PREPONLINE FUTURIST PRIVATE LIMITED

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Note to the financial statements for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

c) Price Risk

The Company is not exposed to price risk since company does not have any investments.

33.2 Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its other activities including derivative contracts. The Company generally deals with parties which has good credit rating/ worthiness or based on the Company internal assessment. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- trade receivables,
- loans and receivables carried at amortised cost.
- security deposits

a) Credit risk management

The Company assesses and manages credit risk based on internal assessment, continuously monitoring defaults of customer and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Internal credit assessment is performed for each class of financial instruments with different characteristics. The maximum exposure to credit risk as at the reporting date was:

Particulars	As at March 31, 2026	As at March 31, 2025
Loans	219	140
Trade receivables	6,287	9,050
Security Deposit	70	70
Total	6,576	9,260

- (i) Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.
- (ii) The Company closely monitors the credit-worthiness of debtors through internal systems that are designed to assess the credit limits of customers, thereby, limiting the credit risk. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due.
- (iii) Other financial assets measured at amortised cost mainly include loans and advances to employees, security deposits and others where the credit risk is envisaged to be minimal and recoverability of such amounts is monitored at regular intervals. The Company has not acquired any credit impaired asset. There was no modification in any financial assets.

b) Expected credit losses

The Company has used the expected credit loss model to assess the impairment loss or gain on trade receivables and has provided it wherever appropriate.

33.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financial plans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:-

As at March 31, 2026						
Particular	Carrying amount	On Demand	Less than 1 year	1-2 years	2-5 years	More than 5 years
Trade payables	12,368	-	6,126	6,242	-	-
Other financial liabilities	1,612	-	1,612	-	-	-
	13,980	-	7,738	6,242	-	-

As at March 31, 2025						
Particular	Carrying amount	On Demand	Less than 1 year	1-2 years	2-5 years	More than 5 years
Trade payables	17,976	-	17,975	-	-	-
Other financial liabilities	1,692	-	1,692	-	-	-
	19,667	-	19,667	-	-	-



34 Segment information

The Company's primary business segment is reflected based on principal business activities carried on by the Company. Chief Operating Decision Makers ('CODM') evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108 - Operating Segments. The Company operates in one reportable business segment i.e. engaged in the business of education by providing online and offline coaching and study materials and is primarily operating in India and hence, considered as single geographical segment. All the recognised revenue is from the external customers. No single customer accounts for more than 10% revenue of the Company."

35 Related party disclosures

A List of Related Parties

In accordance with the requirements of Ind AS -24 'Related Party Disclosures', names of the related parties, nature of related party relationship, transactions and outstanding balances where control exists and with whom transactions have taken place during the period are:

Nature of relationship	Name of the party
Parent Company/Ultimate holding	Physicswallah Limited (Formerly known as Physicswallah Private Limited)

Related parties that are member of same group

Subsidiary of Physicswallah Limited (Formerly known as Physicswallah Private Limited)	Pencil Edu Services Private Limited
	Key Lifestyle And Wellness Private Limited
	Knowledge Planet Holdings Limited
	iNeuron Intelligence Private Limited
	Utkarsh Classes & Edutech Private Limited
	Xylem Learning Private Limited
	Physicswallah Inc. (w.e.f. July 31, 2024)
	Finz Finance Private Limited (w.e.f. December 16, 2024)
	Finz Fintech Private Limited (w.e.f. December 30, 2024)
	Bhart Innovation Private Limited (w.e.f. November 26, 2024)
	PW Foundation
	Guiding Light Education Technologies Private Limited (w.e.f. September 02, 2025)
	Physicswallah Student Housing Private Limited (w.e.f. 09.03.2026)
	Nextseed Foundation (w.e.f. March 18, 2026)

Key Management Personnel (KMP)

Director	Manish Kumar
Director	Vivek Gaur

B Disclosure of transactions between the Company and related parties are as under:

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of traded goods sold		
Physicswallah Limited (Formerly known as Physicswallah Private Limited)	3,140	9,903
Asset Purchase		
Pencil Eduservices Pvt Ltd	133	-
Reimbursement		
Manish Kumar	-	1,071
Vivek Gaur	-	1,029

The following table provides the closing balances of related parties:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade payable		
Physicswallah Limited (Formerly known as Physicswallah Private Limited)	9,382	13,242



36 Income tax

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025		
A. Major components of income tax (expenses)/income are				
Amount recognised in Statement of profit and loss				
Current tax				
- For the current year	517	1,492		
Total	517	1,492		
Deferred Tax				
- Origination and reversal of temporary differences	(50)	(6)		
Total	(50)	(6)		
Income tax income/ (expenses)	467	1,486		
Amount recognised in OCI				
-Tax credit on re-measurement of defined benefit plans	(19)	(72)		
Total	(19)	(72)		
B. Reconciliation of effective tax rate				
	For the year ended March 31, 2026	For the year ended March 31, 2025		
Profit before tax				
Tax using Company's domestic tax rate	1,938	5,844		
Tax expense @ Company's domestic tax rate 26% (March 31, 2024: 25.168%)	488	1,519		
Effect of				
Expenses not deductible (net)	-	20		
Utilisation of previous unrecognised tax losses	-	(49)		
Due to change in tax rate	-	(4)		
Others				
Income tax recognised in statement of profit and loss	488	1,485		
Deferred tax relates to the following:				
Deferred tax asset				
Property, plant and equipment	161	118		
Gratuity	(7)	5		
Carry forward losses of income tax	-	-		
	154	123		
C. Movement in temporary differences				
Particulars	Balance as at March 31, 2025	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2026
As at March 31, 2026				
Deferred tax asset				
Property, plant and equipment	118	43	-	161
Gratuity	5	7	(19)	(7)
Carry forward losses of income tax	-	-	-	-
Deferred tax assets	123	50	(19)	154
As at March 31, 2025				
Particulars	Balance as at April 01, 2024	Recognised in profit or loss	Recognised in OCI	Balance as at March 31, 2025
Deferred tax asset				
Property, plant and equipment	82	35	-	118
Gratuity	33	44	(72)	5
Carry forward losses of income tax	72	(73)	-	-
Deferred tax assets	188	6	(72)	123



PREPONLINE FUTURIST PRIVATE LIMITED**CIN: U80902DL2020PTC366692****Note to the financial statements for the year ended March 31, 2026***(All amounts are in INR thousands except for number of shares, unless otherwise stated)***37 Capital management**

The Board's policy maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the level of dividend to shareholders.

For the purpose of the Company's capital management, capital includes issued equity capital, general reserves and other reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the level of dividend to shareholders.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, lease liabilities less cash and cash equivalents.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Borrowings	-	-
Less: Cash and cash equivalents	(2,118)	(2,408)
Net debts	(2,118)	(2,408)
 Total capital	 (2,058)	 (3,584)
 Capital and net debt	 (4,176)	 5,991
Gearing ratio (%)	50.71%	40.18%

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026 and year ended March 31, 2025.

38 Details of dues to micro small and medium enterprises as defined under the MSMED Act 2006

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 28, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers, the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is taken in the financials as provision. The Company has not received any claim for interest from any supplier as at the balance sheet date.

	As at March 31, 2026	As at March 31, 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period/year:*	733	1,374
Note: The principal amount due to micro and small enterprises includes trade payables & payable in respect of capital goods to micro and small enterprises.		
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting period/year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting period/year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

39 Commitments and contingencies**Contingent Liabilities:**

There is no contingent liability as on the reporting date.



PREPONLINE FUTURIST PRIVATE LIMITED

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Note to the financial statements for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

40 Event occurred after the Balance Sheet date

The Company evaluates events and transactions that occur subsequent to the Balance sheet date but prior to the approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in financial statements for the year ended March 31, 2026. There were no subsequent event to be recognised or reported that are not already disclosed else where in these financial statements.

41 Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Change	Remarks
Current Ratio	Current assets	Current liabilities	0.84	0.77	8%	No major variance
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	-	NA
Debt service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non- cash operating expenses (Depreciation & amortisation) + Finance costs	Debt service = Interest + Lease Payments + Principal Repayments	-	2.84	(100%)	No borrowings in current year
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	(0.52)	(74.26%)	(30%)	ROE decreased during the year primarily due to reduction in profitability as compared to previous year.
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	1.53	1.68	(9%)	No major variance
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade receivable	5.30	6.99	(24%)	No major variance
Trade Payable Turnover Ratio	Cost of goods sold	Average Trade payables	0.49	0.64	(23%)	No major variance
Net Capital Turnover Ratio	Revenue from operations	Working capital	(14.37)	(7.90)	(82%)	The increase in Net Capital Turnover Ratio is mainly attributable to improvement in operational efficiency and better management of working capital during the year.
Net Profit Ratio	Net Profit after taxes	Revenue from operations	0.04	9.64%	60%	The decline in Net Profit Ratio is attributable to lower profitability margins during the current year.
Return on Capital Employed (ROCE)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	(1.02)	165.00%	162%	The decline in Return on Capital Employed Ratio is due to efficient utilisation of capital employed.
Return on Investment (ROI)	Income generated from investments	Time weighted average investments			Not Applicable	



PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Note to the financial statements for the year ended March 31, 2026

(All amounts are in INR thousands except for number of shares, unless otherwise stated)

42 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii) The Company has not made any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory year.
- iv) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- viii) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.
- xi) The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

For Ankur Kamra and Company
Chartered Accountants



CA Saruchi Bhatia
Partner
Membership No. 527407

UDIN - 26527407 KVFSOA6157
Place: Gurugram
Date: 19-05-2026

For and on behalf of the Board of Directors of
Preonline Futurist Private Limited



Manish Kumar
Director
DIN: 08805773

Place: Noida
Date: May 19, 2026



Murali Krishna Kanchappa
Director
DIN: 07509979

Place: Noida
Date: May 19, 2026

PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Registered Office: Premises No- 31, Basement DSIIDC Scheme-3, Okhla Industrial Area Phase-2 Near Z- Block Okhla Phase-2 Delhi, Okhla Industrial Estate, New Delhi, New Delhi Delhi, India, 110020.

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2026

(Amount in INR thousands; except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	5,438	6,515	10,052	40,626	45,240
Other income	126	18	(42)	224	56
Total income	5,564	6,533	10,010	40,850	45,296
Expenses					
Direct expenses	931	1,721	1,521	7,354	7,944
Cost of raw material and components consumed	(2,143)	3,488	(3,746)	5,147	3,544
Purchase of traded goods sold	3,140	(3,140)	9,903	3,140	9,903
Change in Inventories	830	(61)	(886)	2,245	529
Employee benefits expenses	1,822	1,958	754	8,735	7,667
Finance costs	1	2	-	5	4
Depreciation and amortisation expense	80	70	204	252	376
Other expenses	4,857	2,581	2,315	12,027	9,485
Total expenses	9,520	6,618	10,065	38,905	39,452
Profit before exceptional items and tax	(3,956)	(86)	(54)	1,946	5,844
Exceptional items					
Remeasurement impact on employee benefit obligations pursuant to labour code changes	8	-	-	8	-
Profit/(loss) before tax	(3,964)	(86)	(56)	1,938	5,844
Tax expenses					
Current tax	(1,006)	18	(31)	517	1,492
Deferred tax credit	(70)	17	(26)	(50)	(6)
Total tax expenses /(credit)	(1,076)	34	(57)	468	1,486
Profit/(loss) for the period/year	(2,888)	(120)	2	1,470	4,358
Other comprehensive income					
A. Items that will not to be reclassified to profit or loss in subsequent period					
Re-measurement gain on defined benefit plans	-	-	285	75	285
Income tax effect on above	-	-	(72)	(19)	(72)
Other comprehensive income for the period/year, net of tax	-	-	213	56	213
Total comprehensive profit/(loss) for the period/year	(2,888)	(120)	215	1,526	4,571
Profit for the year attributable to equity holders of the Company					
Total comprehensive income for the year, net of tax attributable to equity holders of the Company					
Earnings/(loss) per equity share (nominal value per share of INR 10 each)*:					
Basic and diluted earning per equity share	(289)	(12)	-	147	436

*EPS is not annualised for the quarter and year ended March 31, 2026, quarter ended December 31, 2025 and quarter and year ended March 31, 2025

*Balances for the quarter ended December 31, 2025 represent balances as per the audited Balance Sheet as at March 31, 2025 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015



PREPONLINE FUTURIST PRIVATE LIMITED

CIN: U80902DL2020PTC366692

Registered Office: Premises No- 31, Basement DSIIDC Scheme-3, Okhla Industrial Area Phase-2 Near Z- Block Okhla Phase-2 Delhi, Okhla Industrial Estate, New Delhi, New Delhi Delhi, India, 110020.

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

(Amount in INR millions; except per share data)

Particulars	As at	
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	510	466
Other intangible assets	131	157
Financial assets		
Other financial assets	-	1,417
Deferred tax assets (net)	154	123
Non-current tax asset (net)		
Total Non-current Assets	795	2,163
Current assets		
Inventories	3,713	5,958
Financial assets		
i. Loans	219	140
ii. Trade receivables	6,287	9,050
iii. Cash and cash equivalents	2,118	2,408
iv. Other financial assets	79	210
Current tax assets (net)		
Other current assets	1,942	1,846
Total Current Assets	14,358	19,612
TOTAL ASSETS	15,153	21,775
EQUITY AND LIABILITIES		
Equity		
Equity share capital	100	100
Other equity	(2,158)	(3,684)
Total equity	(2,058)	(3,584)
Non-current liabilities		
Provisions	26	18
Total non-current liabilities	26	18
Current liabilities		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables		
- Total outstanding dues of micro and small enterprises; and	733	1,374
- Total outstanding dues of creditors other than micro and small enterprises	11,635	16,602
iii. Other financial liabilities	1,612	1,692
Provisions	-	-
Current tax liabilities (net)	488	1,457
Other current liabilities	2,718	4,216
Total current liabilities	17,186	25,340
Total Liabilities	17,212	25,359
TOTAL EQUITY AND LIABILITIES	15,153	21,775



Preonline Futurist Private Limited

CIN: U80902DL2020PTC366692

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Audited Statement of Cash flows for the year ended March 31, 2026

(Amount in INR thousands; except per share data)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flow from operating activities		
Profit before tax	1,938	5,845
Adjustments for:		
Depreciation of property, plant and equipment	226	345
Amortisation of other intangible assets	26	31
Asset written off	3	59
Interest income	(42)	(54)
Finance costs	5	4
Remeasurement gain on defined benefit plans	-	-
Profit on sale of plant, property and equipment	-	-
Operating profit before working capital changes	2,156	6,229
Movement in working capital:		
Decrease / (Increase) in inventories	2,245	529
Decrease / (Increase) in loans	140	
Decrease / (Increase) in trade receivables	2,763	(5,151)
Decrease / (Increase) in other financial assets	1,590	(71)
Decrease / (Increase) in other Current assets	(96)	(770)
(Decrease) / Increase in trade payable	(5,609)	3,139
(Decrease) / Increase in other financial liabilities	(80)	10
(Decrease) / Increase in provision	83	173
(Decrease) / Increase in other current liabilities	(1,498)	(2,163)
Cash generated from operations	1,693	1,926
Direct taxes paid (net of refunds and interest)	(1,485)	23
Net cash inflow from operating activities (A)	207	1,949
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress, capital advances and payable for capital goods)	(273)	(48)
Purchase of intangible assets and intangible assets under development	-	-
Proceeds from sale of property, plant and equipment	-	-
Loan given to employees	(219)	(140)
Investment in bank deposits	-	(1,379)
Interest received on bank deposits	-	-
Net cash used in investing activities (B)	(492)	(1,567)
Cash flows from financing activities		
Interest paid	(5)	(4)
Proceeds from borrowings	-	-
Repayment of borrowings	-	(2,185)
Net cash used in financing activities (C)	(5)	(2,189)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(290)	(1,807)
Cash and cash equivalents at the beginning of the year	2,408	4,215
Cash and cash equivalents at the end of the year	2,118	2,408
For the purpose of Audited Standalone Statement of Cash flows, cash and cash equivalents comprise of following:		
Particulars	As at	
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash on hand	256	221
Balances with banks:	-	-
i. Current accounts	1,862	2,187
	2,118	2,408



Preonline Futurist Private Limited

CIN: U80902DL2020PTC366692

Registered Office: Premises No- 31, Basement DSIIDC Scheme-3, Okhla Industrial Area Phase-2 Near Z- Block Okhla Phase-2 Delhi, Okhla Industrial Estate, New Delhi, New Delhi Delhi, India, 110020.

Notes to the Audited financial results

(Rs. in thousands; except per share data)

1. The Statement of Audited Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India. The Statement of Audited Financial Results of the Company have been approved by the Board of Directors of the Company in their respective meetings held on May 19, 2026.

2. The Company's primary business segment is reflected based on principal business activities carried on by the Company. Chief Executive Officer (CEO) has been identified as the Chief Operating Decision Makers ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108 - Operating Segments. The Company operates in one reportable business segment i.e. engaged in the business of education by providing online and offline coaching and study materials and is primarily operating in India and hence, considered as single geographical segment.

The Company majorly operates in India and does not have any revenue and non current operating assets located outside India. The Company does not have any single external customer which amounts to 10% or more of the Company's total revenue.

3. The figures of the quarter ended March 31, 2026 is the balancing figures, between audited results of year ended March 31, 2026 and unaudited results for the nine month period ended December 31, 2025 and the figures of the quarter ended March 31, 2025 is the balancing figures, between audited results of year ended March 31, 2025 and unaudited results for the nine month period ended December 31, 2024.

4. On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes introduce several changes, including a uniform definition of wages and enhanced leave-related benefits. To ensure smooth implementation, the Ministry of Labour and Employment has also issued the Frequently Asked Questions (FAQs) on the four codes. The Company has assessed the financial implications of these changes, which have resulted in an increase in gratuity liability arising from past service costs and an increase in leave liability by INR 8 thousands. Considering that the enactment of the Labour Codes is non-recurring in nature, the Company has presented the incremental impact as "Impact of Labour Codes" under Exceptional Item in the financial statements for the year ended March 31, 2026. The Company continues to monitor developments relating to the Labour Codes and will evaluate the impact, if any, on the remeasurement of liabilities pertaining to employee benefits.

For and on behalf of Board of Directors of
Preonline Futurist Private Limited

Manish Kumar
Director
DIN: 08805723

Place: Noida
Date: May 19, 2026

UDIN:- 26527407VSBSAX3438

