

INDEPENDENT AUDITOR'S REPORT

To
The Members of TeamLease Edtech Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of TeamLease Edtech Foundation ("the Foundation"), which comprise the Balance Sheet as at March 31, 2025, Statement of Profit and Loss, Statement of Cash Flows, Statement of Changes in Equity for the period then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 Foundation as at March 31, 2025, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SA's are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the financial statements.

Information other than Financial Statements and Auditor's Report Thereon

The Foundation's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon. These other reports are expected to be made available to us after the date of this Auditor's Report.

Our opinion on the financial statements does not cover the other information and we 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other reports containing other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required. We have nothing to report in this regard.

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

The Foundation's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Foundation 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 the assets of the Foundation 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, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the foundation's financial reporting process.

Auditor's Responsibility for Audit of 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 Act, we are also responsible for expressing our opinion on whether the foundation has adequate internal financial controls with reference to financial statements 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 Foundation'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 Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable 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 Foundation so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flows, the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Foundation's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

Since the Foundation is registered under section 8, the provisions of Section 197 of the Companies Act, 2013 are not applicable to it.

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

- i) There were no pending litigations which would impact the financial position of the Foundation.
- ii) The Foundation did not have any long-term contracts including derivative contracts as on March 31, 2025.
- iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Foundation.
- iv)
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Foundation to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Foundation ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Foundation from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Foundation shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Foundation is registered under Section 8 of the Companies Act, 2013 and provisions of Section 123 of Companies Act, 2013 are not applicable to the Foundation.
- vi) Based on our examination which included test checks, the Foundation has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made, if any, using privileged/ administrative access rights and data base changes, to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being

tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, as the foundation has been incorporated during the year, commenting on the preservation of the audit trail as per rule 11(g) is not applicable.

2. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the companies incorporated under section 8 of the Companies Act, 2013. Hence, we are not required to report on paragraph 3 & 4 of companies (Auditor's Report) order 2020.

For Manian and Rao
Chartered Accountants
FRN: 001983S

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Paresh Daga
Partner
Membership No: 211468

Place: Bangalore
Date: 17th May, 2025
UDIN: 25211468BMKZMM6215

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

We have audited the internal financial controls over financial reporting with reference to the aforesaid standalone financial statements of TeamLease Edtech Foundation (“Foundation”) as of March 31, 2025, in conjunction with our audit of the standalone financial statements of the Foundation for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Foundation’s management and board of directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to the aforesaid standalone financial statements criteria established by the Foundation considering the essential components of internal control stated in the Guidance Note. 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 Foundation’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 (hereinafter referred to as “the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Foundation's internal financial controls over financial reporting with reference to the aforesaid standalone 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the aforesaid standalone financial statements. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to the aforesaid standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to the aforesaid standalone financial statements included obtaining an understanding of such internal financial controls over financial reporting with reference to the aforesaid standalone 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Foundation's internal financial controls system with reference to the aforesaid standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Foundation's internal financial control over financial reporting with reference to the aforesaid standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Foundation's internal financial control over financial reporting with reference to the aforesaid standalone 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 Foundation;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Foundation are being made only in accordance with authorisations of management and directors of the Foundation; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Foundation's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to the aforesaid Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the aforesaid standalone 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 the aforesaid standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to the aforesaid standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Foundation has, in all material respects, an adequate internal financial controls system over financial reporting with reference to the aforesaid standalone financial statements and such internal financial controls over financial reporting with reference to the aforesaid financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to the aforesaid standalone financial statements established by the Foundation considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Manian & Rao,
Chartered Accountants
FRN: 001983S

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Paresh Daga
Partner
Membership No. 211468
Place: Bangalore
Date: 17th May, 2025
UDIN: 25211468BMKZMM6215

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Balance Sheet as at 31 March 2025

(All amounts in INR)

Particulars	Notes	As at 31 March 2025
Total Non-Current Asset		-
Current Assets		
Financial Asset		
- Cash & Cash Equivalents	4	1,00,000
Total Current Assets		1,00,000
TOTAL ASSETS		1,00,000
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	5	1,00,000
Other Equity	6	(1,22,654)
Total Equity		(22,654)
LIABILITIES		
Total Non-Current Liabilities		-
Current Liabilities		
Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	7	58,654
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	64,000
Total Current Liabilities		1,22,654
Total liabilities		1,00,000
TOTAL EQUITY & LIABILITIES		1,00,000

Summary of material accounting policies

1-3

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

4-14

This is the balance sheet referred to in our audit report

For Manian & Rao
ICAI Firm Registration Number: 0019835
Chartered Accountants



[Signature]

Paresh Daga
Partner
Membership Number: 211468

Place: Bengaluru
Date: 16 May, 2025

For and on behalf of the Board of Directors

[Signature] *[Signature]*
Shantanu Roop Director Ramani Dathi Director
DIN : 00200275 DIN : 08296675

Place: Mumbai Place: Bengaluru
Date: 16 May, 2025 Date: 16 May, 2025

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Statement of Income & Expenditure for the period 06 February 2025 to 31 March 2025

(All amounts in INR)		
Particulars	Notes	For the period 06 February 2025 to 31 March 2025
Total Income		-
Expenses		
Other Expenses		
Total Expenditure	8	1,22,654
Surplus/(Deficit) before Tax		1,22,654
		(1,22,654)
Tax Expense		
-Current Tax		
Deficit of Income over Expenditure		(1,22,654)
Other comprehensive income/(expense)		
Total comprehensive loss for the period		(1,22,654)

Earnings per equity share (face value Re 1/- each fully paid)

(a) Basic EPS (Rs.)	Notes	
(b) Diluted EPS (Rs.)	9	(12.27)
		(12.27)

Summary of material accounting policies

1-3

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

4-14

This is the statement of profit and loss referred to in our audit report

For Manian & Rao

ICAI Firm Registration Number: 0019835
Chartered Accountants



Paresh Daga
Partner

Membership Number: 211468

Place: Bengaluru
Date: 16 May, 2025



For and on behalf of the Board of Directors


Shantanu Roop
Director
DIN : 00200275


Ramani Dathi
Director
DIN : 08296675

Place: Mumbai Place: Bengaluru
Date: 16 May, 2025 Date: 16 May, 2025

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Statement of Cash Flows for the period February 06, 2025 to March 31, 2025

(All amounts in INR)

Particulars	As at 31 March 2025
Operating activities	
Profit/(Loss) before tax	(1,22,654)
Adjustments to reconcile profit before tax to net cash flows:	-
Working capital adjustments	
(Decrease) /Increase in trade payables	1,22,654
Net cash flows from operating activities	-
Investing activities	-
Financing activities	
Proceeds from issue of equity share capital	1,00,000
	1,00,000
Net increase in cash and cash equivalents	1,00,000
Cash and cash equivalents at the beginning of the Period	-
Cash and cash equivalents at the end of the Period	1,00,000

Summary of material accounting policies

1-3

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

4-14

This is the statement of cash flow referred to in our audit report

For Manian & Rao
ICAI Firm Registration Number: 0019835
Chartered Accountants

For and on behalf of the Board of Directors


Paresh Daga
Partner
Membership Number: 211468




Shantanu Rooj
Director
DIN : 00200275


Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 16 May, 2025

Place: Mumbai
Date: 16 May, 2025

Place: Bengaluru
Date: 16 May, 2025

Teamlease Edtech Foundation
(A Company Licensed under Section 8 of the companies Act, 2013)
CIN:- U85500MH2025NPL439654

Statement of Changes in Equity for the period February 06, 2025 to March 31, 2025

(All amounts in INR)

a. Equity share capital:
Issued, subscribed and fully paid share capital

Equity shares of Rs. 10 each:
At 6 February 2025
Additions during the period
At 31 March 2025

Numbers	Amount
10,000	1,00,000
10,000.00	1,00,000.00

b. Other equity

Particulars	Attributable to equity shareholders of the Company Reserves and surplus	Total other equity
	Retained earnings	Total
As at 6 February 2025	-	-
Deficit for the period	-1,22,654	-1,22,654
As at 31 March 2025	-1,22,654	-1,22,654

Summary of material accounting policies

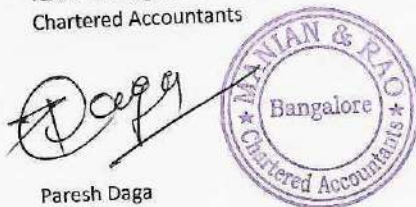
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The accompanying notes are an integral part of the standalone financial statements.

4-14

As per our report of even date

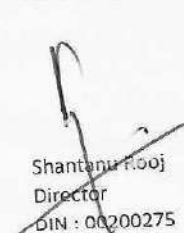
For Manian & Rao
ICAI Firm Registration Number: 0019835
Chartered Accountants



Paresh Daga
Partner
Membership Number: 211468

Place: Bengaluru
Date: 16 May, 2025

For and on behalf of the Board of Directors


Shantanu Hoj
Director
DIN : 00200275

Place: Mumbai
Date: 16 May, 2025


Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 16 May, 2025

Teamlease Edtech Foundation

(A Section 8 Company Incorporated under Companies Act, 2013)

CIN:- U85500MH2025NPL439654

Notes forming part of the standalone financial statements (continued)

(All amounts in INR)

Note 4: Cash and cash equivalents

	31 March 2025
Cash on hand	-
Balances with banks	
- On current accounts	1,00,000
- In deposit accounts (with maturity of less than 3 months)**	-
	1,00,000.00

* Amount less than one thousand

Note 5: Equity share capital**Equity share capital****(i) Authorised equity share capital**

10,000 equity shares of ₹ 10 each fully paid up

31 March 2025
1,00,000
1,00,000

(iii) Issued, subscribed and fully paid-up shares

10,000 equity shares of ₹ 10 each fully paid up

Total issued, subscribed and fully paid-up shares

1,00,000
1,00,000

(iv) Terms/ rights attached to equity shares

The company has one class of equity shares having a par value of Rs.1 per share. Each shareholder is eligible for one vote per share held.

(v) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the period:

Particulars	31 March 2025	
	Number of shares	(₹ in lakhs)
Equity shares		
Outstanding at the beginning of the incorporation	10,000	1,00,000
Changes during the period	-	-
Outstanding at the end of the period	10,000	1,00,000

(vi) Details of shareholders holding more than 5% equity shares in the Company:

Name of the shareholders	31 March 2025	
	Numbers	% holding in the class
Equity shares of Rs.1 each fully paid		
TeamLease Edtech Limited		
(including its nominee), Holding Company	10,000	100%

(vii) Details of shares held by promoters:

Equity shares of Rs 1 each fully paid	31 March 2025	
	Number of Shares	Number of Shares %
TeamLease Edtech Limited		
(including its nominee), Holding Company	10,000	100%

Note 6: Other equity

Particulars	31 March 2025
Retained earnings	-1,22,654
	-1,22,654

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654
Notes forming part of the standalone financial statements (continued)

(All amounts in INR)

Note 7: Trade payables

Current	31 March 2025
Total outstanding dues of micro enterprises and small enterprises ("MSME")	58,654
Trade payables: others	64,000
	1,22,654

As at 31 March 2025

'Particulars	Outstanding for following periods Particulars from due date of payment
	Less than 1 year
(i) MSME	58,654
(ii) Others	-
(iii) Disputed dues - MSME	-
(iv) Disputed dues - Others	-
	58,654
Accrued Expenses	64,000
	1,22,654

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654
Notes forming part of the standalone financial statements (continued)

(All amounts in INR)

Note 8: Other expenses

	For the period 06 February 2025 to 31 March 2025
Audit Fees	25,000
Legal & Professional Fees	65,300
Miscellaneous Expenses	900
Office & Administrative Expenses	16,454
Rent	15,000
	1,22,654

Note: Payment to auditors

As auditor (Net of GST)

Statutory audit fee	25,000
	25,000

Note 9: Earnings per share

The following reflects the deficit and share data used in basic and diluted EPS computation:

	For the period 06 February 2025 to 31 March 2025
Deficit attributable to equity shareholders	(1,22,654)
Nominal value of each equity share (Rs.)	10
Weighted average number of equity shares outstanding from incorporation (February 06, 2025)	10,000
EPS - basic and diluted (Rs.)	-12.27

Teamlease Edtech Foundation**(A Company Licensed under Section 8 of the companies Act, 2013)****CIN:- U85500MH2025NPL439654**

Notes to the financial statements for the quarter ended 31 March 2025

Note 10: Related party disclosures**A. Relationship between the entities**

Relationship	Name of related party
Ultimate Holding Company	Teamlease Services Limited
Holding Company	Teamlease Edtech Limited (Holding Company)

B. List of Key Management Personnel :

Key Management Personnel (KMP)	Shantanu Rooj	Director
	Ramani Dathi	Director

C Transactions with related parties

No.	Name of related party	FY 2024-25	
		Amount of transactions (excluding taxes) during the period	Balance as on 31 March 2025 Debit/(Credit) (₹)
Transactions with Holding			
1	Teamlease EdTech Limited		
	Expense	58,654	58,654

Note 11: Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

Particulars	As at 31 March 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end.	58,654
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period end.	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period.	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period.	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period.	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-
Further interest remaining due and payable for earlier years.	-

Note 12: Contingent liabilities and Commitments

There are no contingent liabilities and capital commitments during the period ended 31 March 2025

Note 13: Financial Instruments

Management has assessed that the fair value of cash and cash equivalents, investments, trade receivables, unbilled revenue, trade payables, borrowings, other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

13.1 Financial Instruments by category

The carrying value and fair value of financial instruments by categories as on 31 March 2025 are as follows:

Particulars	Amortised cost	FVTPL	FVTOCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	1,00,000	-	-	1,00,000	1,00,000
Total Assets	1,00,000	-	-	1,00,000	1,00,000
Liabilities					
Trade payables	1,22,654	-	-	1,22,654	1,22,654
Total Liabilities	1,22,654	-	-	1,22,654	1,22,654

13.1 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents and trade payables whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities.

13.2 Financial risk management

The board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The Company has exposure to the following risks arising from financial instruments :

a. Credit risk

Credit risk is the risk that counterparty will not meet its contractual 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 investments and other financial instruments.

i. Cash and bank balances

The Company held cash and bank balances of ₹ 1 lakhs as on 31 March 2025

b. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	31-03-2025
Cash and cash equivalents	1,00,000
Other Bank Balances	-
Total	1,00,000

The following are the remaining contractual maturities of financial liabilities as on 31 March 2025.

Particulars	Less than 1 year
Trade payables	1,22,654
Total	1,22,654

Teamlease Edtech Foundation

(A Company Licensed under Section 8 of the companies Act, 2013)

CIN:- U85500MH2025NPL439654

Notes to the financial statements for the quarter ended 31 March 2025

Note 14: Other Statutory Information

- (i) No proceeding has been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.
- (iv) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the period 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).
- (vii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (viii) The Company is maintaining its books of account in electronic mode and these books of account are accessible in India at all times and the back-up of books of account has been kept in servers physically located in India on a daily basis from the applicability date of the Companies (Accounts) Rules, 2014 as amended i.e. 5 August 2022 onwards.
- (ix) The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, there is no known instance of audit trail feature being tampered with in respect of the accounting software used by the Company.

For Manian & Rao

ICAI Firm Registration Number: 0019835

Chartered Accountants



Paresh Daga
Partner

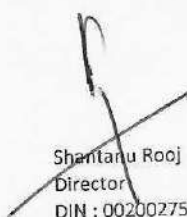
Membership Number: 211468

Place: Bengaluru

Date: 16 May, 2025



For and on behalf of the Board of Directors


Shantanu Rooj
Director
DIN : 00200275


Ramani Dathi
Director
DIN : 08296675

Place: Mumbai Place: Bengaluru

Date: 16 May, 2025 Date: 16 May, 2025