DATTA ROY& ASSOCIATES, Chartered Accountants
102 B T ROAD, B 8/8 UTTARAYAN KOLKATA 700108
TEL (Cell) 09339794906; 9330075557
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INDEPENDENT AUDITORS' REPORT

To The Partners of KEERTIKA EDUCATION & ASSOCIATES LLP

Opinion

We have audited the accompanying financial statements of **KEERTIKA EDUCATION & ASSOCIATES LLP** ("the LLP"), which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss for the year ended on that date and notes to the financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) 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 LLP as at March 31, 2025 and its net results for the year ended on that date in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report (Appendix 1). We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements and fair presentation of the financial statements in accordance with the aforesaid accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as 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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether 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 be reasonably expected to influence the economic decisions of users taken on the basis of these financial statements.

For Datta Roy & Associates
Chartered Accountants
Firm Registration No. 323778E

Indranil Datta Roy

Indranil Datta Roy
Proprietor
Membership No. 54772

Place: Kolkata
Date: July 18, 2025
UDIN: 25054772BMIROD4422

"Appendix 1" to the Independent Auditors' Report

The description of the auditor's responsibilities for the audit of the financial statements required to be stated as per Paragraph 41(b) of SA 700 (Revised) is stated below.

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

1. 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For Datta Roy and Associates

Firm's Registration No. – 323778E

Chartered Accountants

Indranil Datta Roy

CA. Indranil Datta Roy, FCA, DISA

Proprietor Membership No. – 054772

UDIN: 25054772BMIROD4422

Place : Kolkata

Date : July 18, 2025

Keertika Education & Associates LLP

489, Madhurdaha, 2nd Floor, Kalikapur, Kolkata- 700 107

Balance Sheet as on 31st March, 2025

(Amount in lakhs.)

Particulars	Notes	As on 31st March ,2025	
		Amount (Rs.)	Amount (Rs.)
I. CAPITAL AND LIABILITIES			
(1) Partners' Account			
(a) Partners' Capital	2	318.50	
(b) Partners' Current Account	3	(56.00)	262.50
(2) Non Current Liabilities			
(a) Long term borrowing	4		239.80
(3) Current Liabilities			
(a) Short term borrowing	5	0.66	
(b) Trade Payables		11.87	
(c) Other Current Liabilities	6	85.44	
(d) Short Term Provisions	7	0.35	98.32
Total			600.62
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment			
Tangible Assets	8		106.06
(2) Current Assets			
(a) Trade Receivables		224.89	
(b) Cash and Cash Equivalents	9	229.42	
(c) Short-Term Loans and Advances		10.40	
(d) Other Current Assets	10	29.85	494.56
Total			600.62
Significant Accounting Policies & Other Notes to Accounts	1		
The accompanying notes are an Integral part of the Financial Statements	2 to 16		

In terms of our report of even date

For DATTAROY & ASSOCIATES
Chartered Accountants
FRN - 323778E

INDRANIL DATTA ROY
Proprietor
Membership No. 54772
UDIN: 25054772BMIROD4422
Place: Kolkata
Date: 18th July,2025

For and on behalf of the
Keertika Education & Associates LLP

Partners

Partners

Keertika Education & Associates LLP

489, Madhurdaha, 2nd Floor, Kalikapur, Kolkata- 700 107

Profit And Loss Account for the year ended 31st March, 2025

(Amount in lakhs.)

Particulars	Note No.	For the year ended 31st March, 2025
		Amount (Rs)
1. Income		
(a) Revenue from operations	11	353.06
(b) Other Income	12	24.41
		377.46
2. Expenditure		
(a) Employee Benefit Expenses	13	193.15
(b) Finance Cost	14	17.82
(c) Depreciation	8	20.91
(d) Other Operating Expenses	15	49.61
		281.49
3. Profit /(Loss) before tax (1-2)		95.97
4. Provision for taxation		
Current Tax		-
5. Profit/(Loss) after tax (3 - 4)		95.97
6. Balance brought forward from previous year		-
7. Net Profit/(Loss) carried to Balance Sheet (5+6)		95.97
Significant Accounting Policies and Notes to Accounts	1	
The accompanying notes are an Integral part of the Financial Statements	2 to 16	

In terms of our report of even date

For DATTAROY & ASSOCIATES
Chartered Accountants
FRN - 323778E

INDRANIL DATTA ROY
Proprietor
Membership No. 54772
UDIN: 25054772BMIROD4422
Place: Kolkata
Date: 18th July,2025

For and on behalf of the
Keertika Education & Associates LLP

Partners

Partners

Keertika Education & Associates LLP

489, Madhurdaha, 2nd Floor, Kalikapur, Kolkata- 700 107

Notes forming part of accounts

Note 1: Significant Accounting Policies & Notes to accounts

1. Accounting Convention

The financial statements are prepared to comply in all material aspects with applicable accounting principles, the Accounting Standards issued by the Institute of Chartered Accountants of India as applicable to the non-company entities. The entity is classified under Level-II category as per the criteria for classification of the Non-company entities for applicability of accounting standards.

2. Basis of Accounting

The Firm follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties. Financial statements are prepared under the historical cost method.

3. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities. Although the estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

4. Revenue Recognition

Service Income is recognised based on the number of candidates and only when there is reasonable certainty that the amount will be realised.

Interest Income is accounted for on accrual basis.

5. Depreciation

Depreciation provided as per the applicable provision of Section 32 of Income Tax Act, 1961.

6. Income Tax

Current Income Tax is measured at the amount expected to be paid to the Tax authorities in accordance with the Income Tax Act, 1961.

7. Provisions

A provision is recognized in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation.

Keertika Education & Associates LLP
489, Madhurdaha, 2nd Floor, Kalikapur, Kolkata- 700 107
Notes forming part of accounts

Note : 2 PARTNERS' CAPITAL	Opening Balance as on 1st April 2024 (Amount in lakhs.)	Capital Introduced (Amount in lakhs.)	(Drawings) (Amount in lakhs.)	Closing Balance as on 31st March 2025 (Amount in lakhs.)
Keertika Academy Pvt. Ltd	313.60	-	-	313.60
NIS Management Ltd	4.80	-	-	4.80
Anjaney Private Industrial Training Institute	0.10	-	-	0.10
Total	318.50	-	-	318.50

Note : 3 PARTNERS' CURRENT ACCOUNT	Opening Balance as on 1st April 2024 (Amount in lakhs.)	Share of Profit Ratio for period ended 31st March, 2025	Share of Profit (Amount in lakhs.)	Closing Balance as on 31st March 2025 (Amount in lakhs.)
Keertika Academy Pvt. Ltd	(77.50)	51%	48.94	(28.56)
NIS Management Ltd	(72.95)	48%	46.07	(26.88)
Anjaney Private Industrial Training Institute	(1.52)	1%	0.96	(0.56)
Total	(151.97)	100%	95.97	(56.00)

NOTE - 4

Long Term Borrowings	As on 31-03-2025 (Amount in lakhs.)
Secured:	
Term Loan from NSDC*	239.80
	239.80

* The LLP has entered into a loan agreement with National Skill Development Corporation on 30th July 2018 for Rs 515/- Lakhs sanctioned towards conducting training programs for providing employability skills in the formal and informal sectors.The loan is repayable in 16 quarterly installments starting after the expiry of 3 years from the date of first disbursement. The loan carries a simple interest of 6% p.a which shall accrue and become due immediately on quarterly basis upon disbursement of first installment. The loan is secured by Corporate Guarantee of Keertika Academy Private Limited and NIS Management Limited (formerly known as NIS Management Private Limited) and personal guarantee of representative of two (2) Designated Partners and hypothecation of assets acquired / developed under the Project.

The aforementioned loan was foreclosed by the firm in May 2025, as confirmed by the loan closure letter dated 24th June 2025

NOTE- 5

Short-term borrowings	As on 31-03-2025 (Amount in lakhs.)
From Banks *	0.66
	0.66

* Facility: Cash Credit from Bank of Maharashtra.
Sanction Limit: Rs.1.00/-Lakhs
Security: Fixed Deposit of Rs.1.20/- Lakhs
Rate of Interest: 6.90% p.a.

NOTE - 6

Other Current Liabilities	As on 31-03-2025 (Amount in lakhs.)
Statutory Remittances	12.02
Accrued Interest on loan	3.68
Electricity Charges Payable	1.27
Others	68.48
	85.44

NOTE - 7

Short Term Provision	As on 31-03-2025 (Amount in lakhs.)
Provision for Audit Fees	0.35
	0.35

Keertika Education & Associates LLP
489, Madhurdaha, 2nd Floor, Kalikapur, Kolkata- 700 107
Notes forming part of accounts

NOTE - 8 Property, Plant & Equipment

(Amount in lakhs.)

Block of Assets	WDV as on 01.04.2024	Addition during the period	Sales during the period	Total Depreciable value as at 31.03.2025	Rate	Addition during the year		Total Depreciation Allowable	WDV as on 31.03.2025
						More than 180 days	Less than 180 days		
Leasehold Improvement	13.36		-	13.36	0.25	-	-	3.34	10.02
Computer Hardware	4.32	0.69	-	5.01	0.40	0.69	-	2.00	3.01
Equipments	1.96		-	1.96	0.15	-	-	0.29	1.67
Furniture & Fixtures	14.47		-	14.47	0.10	-	-	1.45	13.02
Plant & Machinery	91.91	0.25	-	92.17	0.15	0.25	-	13.83	78.34
Total	**126.03**	**0.94**	**-**	**126.97**		**0.94**	**-**	**20.91**	**106.06**

Keertika

Keertika Education & Associates LLP
489, Madhurdaha, 2nd Floor, Kalikapur, Kolkata- 700 107
Notes forming part of accounts

NOTE - 9 (Amount in lakhs.)

Cash and Cash Equivalents	As on 31-03-2025
Cash & bank balance:	
Cash-in-hand	0.35
Balance with Scheduled Banks	5.69
Other bank balance:	
Deposit with Scheduled Banks for more than 12 months maturity *	223.38
	229.42

* Out of the above balance, Rs 222.18/-Lakhs is held as fixed deposit against guarantee given by a bank and Rs.1.20/-Lakhs held as lien against bank cash credit account.

NOTE - 10 (Amount in lakhs.)

Other Current Assets	As on 31-03-2025
Accrued interest on fixed deposit	28.98
Accrued interest on security deposit	0.76
Course fees receivables	0.09
Other receivables	0.02
Prepaid Expenses	-
	29.85

NOTE - 11 (Amount in lakhs.)

Revenue from Operations	For the year ended 31st March 2025
Course Fees for Training under Other Project	353.06
	353.06

NOTE - 12 (Amount in lakhs.)

Other Income	For the year ended 31st March 2025
Other Income	0.39
Interest on FD	13.72
Interest on Security Deposit	0.28
Liability Written Back	10.02
	24.41

NOTE - 13 (Amount in lakhs.)

Employee Benefit Expenses	For the year ended 31st March 2025
Salaries & Wages including bonus	185.35
Contribution to Provident Fund & Other Funds	7.34
Staff Welfare Expenses	0.46
	-
	193.15

NOTE - 14 (Amount in lakhs.)

Finance Cost	For the year ended 31st March 2025
Interest on NSDC Loan	17.82
	17.82

NOTE - 15 (Amount in lakhs.)

Other Operating Expenses	For the year ended 31st March 2025
Utilities	18.80
License & Taxes	0.04
Traveling & conveyance	1.81
Hire Charges	0.07
Bank Charges & Commission	1.94
Repairs & maintenance	1.24
Rent Paid	0.13
Internet & Communication Expenses	0.82
Printing & Stationary	0.38
Advertisement & Entertainment charges	0.28
Professional fees	8.72
Audit Fees	0.35
Training Expenses	1.81
Uniform Expenses	-
Commission charges	6.32
Interest and Late Fees	0.26
Filing Fees	0.01
Other Expenses	5.97
GST Input Tax Credit Reversed	0.65
	49.61

NOTE - 16 - Contingent Liability
(i) A Counter Guarantee given in respect of bank guarantee amounting to ₹ 222.18/-Lakhs secured by pledge of fixed deposits.

Keertika Education & Associates LLP
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PAN: AAQFK3877K
Computation of Book Profit and Income Tax for the Assessment Year 2024-25

Particulars	Normal Tax		AMT u/s 115JC
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Net Profit as per Profit & Loss Account		95.97	-
Add: Items Disallowable			
Partners Remuneration	-		
Interest on TDS	-		
Disallowance u/s 36(1)(v)	-		
Depreciation debited to Profit & Loss A/c	20.91	20.91	
Less: Item to be considered seperately			
Depreciation as per IT		20.91	
Income from Other Sources		14.00	-
Book Profit as per Sec 40(b)(v)		81.97	-
Remuneration Paid to Partner's Allowable u/s 40(b) Upto Rs.300000			
(i) 90% of Book Profit or Rs.1,50,000 which ever is higher	2.70		
(ii) 60% of Book Profit on Balance	(1.80)		
Salary allowable u/s 40(b)	0.90		
Allowable salary			
Lower of actual remuneration or u/s 40(b)		-	
Total Income from Business or Profession		81.97	
Less: Brought forward loss set off		(81.97)	
Less: Brought forward loss or unabsorbed depreciation whichever is lower			
Net Income from Business & Profession		-	
Income from Other Sources		14.00	
Less: Brought forward unabsorbed Depreciation		(14.00)	
Total Taxable Income		-	
Tax on Total Income @30%	-		
Add: Edn Cess @ 3%	-		
Add: H.E.Cess@ 1%	-	-	
Add: Interest u/s234A	-		
Add: Interest u/s234B	-		
Add: Interest u/s234C	-		
Add: Interest u/s234F	-	-	
Tax Payable	-	-	
Rounded off u/s 288A	-	-	
Less: Advance Tax paid for AY 2025-26	-		
TDS for AY 2025-26	-		
Self Assessment Tax Paid for AY 2025-26	-	-	
Tax Payable / (Refundable)		-	
Rounded off u/s 288B		-	

For and on behalf of
M/s. Keertika Education & Associates LLP

Date:
Place:

(Partner)