

NUKLEUS OFFICE SOLUTIONS LIMITED
(Formerly Known as Nukleus Office Solutions Private Limited)

Regd. Office : 1102, Barakhamba Tower, 22 Barakhamba Road, Connaught Place, Central Delhi

New Delhi, Delhi -110001

CIN: L70101DL2019PLC355618

Statement of Assets & Liabilities

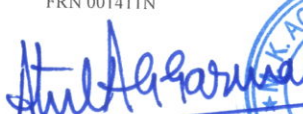
Particulars	Note	As at 31st March 2025	As at 31st March 2024
		Rs. in Lakhs	Rs. in Lakhs
Equity and Liabilities			
1. Shareholder's Funds			
a. Share Capital	1	403.20	251.76
b. Reserves and Surplus	2	3,523.79	167.76
c. Money Received against Share Warrants		-	-
2. Share Application Money Pending Allotment			
3. Non-Current Liabilities			
a. Long-Term Borrowings	3	1,018.61	558.33
b. Deferred Tax Liabilities (Net)		-	-
c. Other Long Term Liabilities	4	439.94	371.01
d. Long Term Provisions		-	-
4. Current liabilities			
a. Short-Term Borrowings	5	44.09	263.99
b. Trade Payables:-	6		
i. Total Outstanding Dues of Micro Enterprises and Small Enterprises	6.1	-	-
ii. Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	6.2	281.76	180.80
c. Other Current Liabilities	7	122.18	58.99
d. Short Term Provisions	8	119.55	83.22
		5,953.13	1,935.86
Assets			
1. Non Current Assets			
a. Property, Plant & Equipment & Intangible Assets	9		
i. Tangible Assets	9.1	1,022.02	543.13
ii. Intangible Assets		4.91	-
iii. Capital Work-in-Progress	9.2	325.30	204.50
iv. Intangible Assets under Development			
b. Non Current Investments			-
c. Deferred Tax Assets (Net)	10	69.09	28.02
d. Long Term Loans and Advances		-	-
e. Other Non Current Assets	11	1,149.79	258.93
2. Current Assets			
a. Current Investments		-	-
b. Inventories		-	-
c. Trade Receivables	12	215.30	99.93
d. Cash and Cash Equivalents	13	2,396.37	582.18
e. Short Term Loan and Advances	14	0.22	-
f. Other Current Assets	15	770.12	219.16
		5,953.13	1,935.86

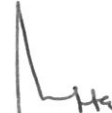
Significant accounting policies and notes to financial statements

II & I to 15

As per our report attached
for M.K. Aggarwal & Company
Chartered Accountants
FRN 001411N

For Nukleus Office Solutions Limited


Atul Aggarwal
Partner
Membership No. 099374
UDIN: 25099374BMKVIU7903
Place: New Delhi
Date: 22nd May 2025


Nipun Gupta
Managing Director
DIN: 00472330
Date: 22nd May 2025


Puja Gupta
Director
DIN: 00472368
Date: 22nd May 2025

Pooja Jaiswal
Company Secretary
Membership No. A65258
Place:
Date: 22nd May 2025


Gaurav Gulyani
Chief Financial Officer
Place: New Delhi
Date: 22nd May 2025

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Statement of Profit and Loss

Particulars	Note	For the Year Ended 31st March 2025	For the year ended 31st March 2024
		Rs. in Lakhs	Rs. in Lakhs
Income			
Revenue from operations	16	2,870.52	1,712.76
Other income	17	13.72	3.65
Total Income		2,884.24	1,716.41
Expenses			
Direct cost	18	1,422.78	949.45
Employee benefits expense	19	320.22	155.47
Finance cost	20	92.75	19.16
Depreciation and amortisation expense	9	297.00	148.39
Other expenses	21	477.06	283.95
Total expenses		2,609.81	1,556.42
Profit / (Loss) before exceptional and extraordinary items and tax		274.43	159.98
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		274.43	159.98
Extraordinary items		-	-
Prior period items		-	-
Profit / (Loss) before tax		274.43	159.98
Tax expense			
1. current tax / minimum alternative tax		109.29	61.64
2. minimum alternative tax entitlement		-	-
3. deferred tax (Asset) / Liabilities		(41.08)	(21.37)
4. tax for previous year		-	-
5. prior period adjustments		-	-
6. Income tax - IDS		-	-
Profit / (Loss) for the period from continuing operations		206.21	119.72
Profit / (Loss) for the period		206.21	119.72
Earning per equity share			
Basic		7.53	19.71
Diluted		7.53	19.71
Number of shares used in computing earnings per share			
Basic		27,37,775	6,07,327
Diluted		27,37,775	6,07,327

Significant accounting policies and notes to financial statements

II & 16 to 21

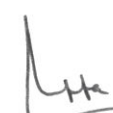
For Calculation of No. of Shares, refer Notes to Accounts Note no. "26"

As per our report attached
for M.K. Aggarwal & Company
Chartered Accountants
FRN 001411N

For Nukleus Office Solutions Limited




Atul Aggarwal
Partner
Membership No. 099374
UDIN: 25099374BMKVIU7903
Place: New Delhi
Date: 22nd May 2025


Nipun Gupta
Managing Director
DIN: 00472330
Date: 22nd May 2025


Puja Gupta
Director
DIN: 00472368
Date: 22nd May 2025

Pooja Jaiswal
Company Secretary
Membership No. A65258
Place:
Date: 22nd May 2025


Gaurav Gulyani
Chief Financial Offi
Place: New Delhi
Date: 22nd May 2025

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New Delhi, Delhi - 110001
CIN: L70101DL2019PLC355618

Statement of Cash Flows

Particulars	For the Year Ended 31st March 2025 Rs. in Lakhs	For the year ended 31st March 2024 Rs. in Lakhs
Cash flow from operating activities		
Profit/Loss before tax	274.43	159.98
Adjustments for:		
Depreciation and amortization expenses	297.00	148.39
Finance cost	92.75	19.16
Interest income	(13.72)	(3.65)
Loss on disposal of Assets	0.94	-
Operating profit before working capital changes	651.39	323.89
Changes in working capital		
Adjustment for decrease/ (increase) in operating assets		
Trade receivables	(115.37)	17.24
Short term Loans & Advances	(0.22)	8.63
Other assets	(1,441.82)	(106.09)
Adjustment for (decrease)/ increase in operating liabilities		
Trade payables	100.97	107.93
Provision	36.33	53.63
Other liabilities	132.12	80.29
Cash generated from/ (used in) operations	(636.60)	485.52
Income tax (paid)/ refund (net)	(109.29)	(61.64)
Net cash flow from/ (used in) operating activities (A)	(745.89)	423.88
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(781.72)	(464.89)
CWIP	(120.80)	(204.50)
Other Income	13.72	3.65
Net cash flow from/ (used in) investing activities (B)	(888.81)	(665.74)
Cash flow from Financing activities		
Issue of equity share (Net of issue Expenses)	3,301.26	199.76
Interest paid	(92.75)	(19.16)
Short Term Borrowings	(219.90)	80.52
Long Term Borrowings	460.28	558.33
Net cash used in financing activities (C)	3,448.89	819.45
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,814.19	577.59
Cash and cash equivalents at the beginning of the year	582.18	4.58
Cash and cash equivalents at the end of the year	2,396.37	582.18
Cash and cash equivalents comprise (Refer note 17 and 18)		
Cash in hand	5.61	2.36
Balance with Banks	31.07	4.82
Fixed deposits	2,359.70	575.00
Total cash and bank balances at end of the year	2,396.37	582.18

Significant accounting policies and notes to financial statements

As per our report of even date
For M K AGGARWAL & CO
Chartered Accountants
FRN : 01411N

Atul Aggarwal
Atul Aggarwal
Partner
Membership No. 099374
UDIN: 25099374BMKUIU7903
Place: New Delhi
Date: 22nd May 2025



For Nukleus Office Solutions Limited

Nipun Gupta
Nipun Gupta
Managing Director
DIN: 00472330
Place: New Delhi
Date: 22nd May 2025

Puja Gupta
Puja Gupta
Director
DIN: 00472368
Place: New Delhi
Date: 22nd May 2025

Pooja Jaiswal
Company Secretary
Membership No. A65258
Place:
Date: 22nd May 2025

Gaurav Gulyani
Gaurav Gulyani
Chief Financial Officer
Place: New Delhi
Date: 22nd May 2025

Notes on Accounts

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
Note 1 : Share Capital		
Authorised Share Capital		
60,00,000 Equity Shares of Rs. 10/- each (March 31 2025 : 60,00,000, March 31 2024 : 60,00,000)	600.00	600.00
Issued Share Capital		
40,32,000 Equity Shares of Rs. 10/- each (March 31 2025: 40,32,000, March 31 2024 : 25,17,600)	403.20	251.76
Subscribed & fully paid up Share Capital		
40,32,000 Equity Shares of Rs. 10/- each (March 31 2025: 40,32,000, March 31 2024 : 25,17,600)	403.20	251.76

The reconciliation of the number of equity shares outstanding is set out below -

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Shares Outstanding at the Beginning of the Year	25,17,600	251.76	1,60,000	16.00
Bonus Shares Issued during the Period	-	-	3,60,000	36.00
Right Shares Issued during the Period	-	-	19,97,600	199.76
Private Placement during the Period	1,59,600	15.96	-	-
Equity Share Issued through IPO	13,54,800	135.48	-	-
Shares Outstanding at the End of the Year	40,32,000	403.20	25,17,600	251.76

- There are no special rights, preferences and restrictions attached to the class of shares including restrictions on the distribution of dividends.

The details of shareholder holding more than 5% equity shares is set below

Shareholders	As at 31st March 2025		As at 31st March 2024	
	%	Number of shares held As at 31st March 2025	%	Number of shares held As at 31 March 2024
Nipun Gupta	24.32%	9,80,543	34.34%	8,64,625
Puja Gupta	45.29%	18,26,203	65.63%	16,52,325
Total	69.61%	28,06,746	99.97%	25,16,950

Details of Promoters Shareholding

Particulars	As at 31st March 2025		As at 31st March 2024	
	%	Number of shares held As at 31st March 2025	%	Number of shares held As at 31 March 2024
Nipun Gupta	24.32%	9,80,543	34.34%	8,64,625
Puja Gupta	45.29%	18,26,203	65.63%	16,52,325
Total	69.61%	28,06,746	99.97%	25,16,950

(i) In F.Y.2023-24, the Authorised Share capital increased from Rs. 16,00,000 to Rs. 6,00,00,000 Comprising of equity shares to 60,00,000 number of equity shares of face value of Rs 10/- each vide EGM resolution dated 18th December 2023.

(ii) In F.Y.2023-24, The Paid-up share capital of the company has been increased from Rs. 16,00,000 to Rs. 52,00,000 as the company has issued 3,60,000 number of equity shares @ Rs 10/- each through Bonus issue, vide EGM resolution dated 04th January 2024.

(iii) In F.Y.2023-24, The Paid-up share capital of the company has been increased from Rs. 52,00,000 to Rs. 2,51,76,000 as the company has issued 19,97,600 number of equity shares @ Rs 10/- each through Right issue, vide resolution dated 16th March 2024.

(iv) In F.Y.2024-25, The Paid-up share capital of the company has been increased from Rs. 2,51,76,000 to Rs. 2,67,72,000 as the company has issued 1,59,600 number of equity shares @ Rs 188/- each (Including Premium of Rs. 178/- each) through Private Placement, vide EGM resolution dated 14th August 2024.

(v) In F.Y.2024-25, The Paid-up share capital of the company has been increased from Rs. 2,67,72,000 to Rs. 4,03,20,000 as the company has issued 13,54,800 number of equity shares @ Rs 234/- each (Including Premium of Rs. 224/- each) through Public Issue, vide EGM resolution dated 14th August 2024.



- No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

Shares issued for consideration other than cash or by way of bonus issue or out of revaluation reserves

Our Company has not issued Equity Shares out of revaluation reserves since its incorporation. Further, except as disclosed below, our Company has not issued Equity Shares through bonus issue or for consideration other than cash:

Particulars	As at 31st March 2025			As at 31st March 2024		
	Number	Face Value (Rs.)	Rs. in Lakhs	Number	Face Value (Rs.)	Rs. in Lakhs
Opening Shares Outstanding	3,60,000	10.00	36.00	-	-	-
Bonus Issue				3,60,000	10.00	36.00
Closing Shares Outstanding	3,60,000	10.00	36.00	3,60,000	10.00	36.00

Particulars	As at 31st March 2025	As at 31 March 2024
	Rs. in Lakhs	Rs. in Lakhs
Note 2 : Reserve and Surplus		
Securities Premium Account		
- Opening Balance	-	-
- Add: Amount Transferred	3,318.84	-
- Less: Amount Utilised for Issue Expenses	(169.02)	-
- Closing Balance	3,149.82	-
Surplus/(Deficit) Balance in Statement of Profit & Loss Account		
- Opening Balance	167.76	84.04
- Add: Profit/ (Loss) for the Year	206.21	119.72
- Less: Bonus Shares Issued During The Year		36.00
- Less: Loss on Disposal of the Assets	-	-
- Less: Adjustment	-	-
- Closing Balance	373.97	167.76
Total	3,523.79	167.76



Notes on Accounts

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
Note 3 : Long Term Borrowings		
Secured Loans		
Loans from Banks		
Term Loan from HDFC (Date of Availment: 31st July 2024, Sanctioned Amount: 3.5 Cr, Tenure: 96 Months, Rate of interest: 9.25 %, Repayable in Monthly Principal Instalments, Maturity date: 07th August 2032)	299.47	-
Car Loan from HDFC (Date of Availment: 13th September 2024, Sanctioned Amount: 1 Cr, Tenure: 84 Months, Rate of interest: 8.72 %, Repayable in Monthly Principal Instalments, Maturity date: 07th September 2031)	83.36	-
Bank Overdraft (Bank DOD Limit: 6 Cr, Tenure: 144 Months, Rate of interest: 9.20 %, Valid upto 25th April 2025 and Bank DOD Limit: 4.50 Cr, Tenure: 120 Months, Rate of interest: 9.20 %, Valid upto 25th April 2025)	635.78	558.33
Total	1,018.61	558.33

i. During the Financial year 2024-2025, the company has availed a term loan of Rs. 3.5 Cr. under EEG- WC TERM LOAN from HDFC Bank limited against first and exclusive charge on property situated at (a) Plot No.29 Sector 142 Gautam Buddha Nagar Noida Na Gautam Buddha Nagar Uttar Pradesh 201307 which is a commercial office owned by Krishna Infosolutions Private Limited and (b) Property No. 30/42, 30/43, Knowledge Park-3, greater Noida Up- 201301 Na Gautam Buddha Nagar Uttar Pradesh 201301 which is a commercial office owned by M/S Mac Insurance Broking Private limited. The guarantors are Krishna Infosolutions Pvt Ltd, Mac Insurance Broking Pvt Ltd, Nipun Gupta, Puja Gupta. The loan is repayable in 96 equated monthly of Rs. 5,16,396 with effect from 07/09/2024.

ii. During the Financial year 2024-2025 the company has also availed a Car Loan of Rs. 1 Cr. under AUTO PREMIUM LOAN from HDFC Bank limited against the collateral of Mercedes Car for which loan is taken. The Loan is repayable in 84 equated monthly of Rs. 1,59,372 with effect from 07/10/2024.

iii. During the Financial year 2023-2024 the company has availed a Bank Overdraft of Rs. 6 Cr. from HDFC Bank Ltd against first and exclusive charge on property situated at (a) Plot No.29 Sector 142 Gautam Buddha Nagar Noida Na Gautam Buddha Nagar Uttar Pradesh 201307 which is a commercial office owned by Krishna Infosolutions Private Limited and (b) Property No. 30/42, 30/43, Knowledge Park-3, greater Noida Up- 201301 Na Gautam Buddha Nagar Uttar Pradesh 201301 which is a commercial office owned by M/S Mac Insurance Broking Private limited. The guarantors are Krishna Infosolutions Pvt Ltd, Mac Insurance Broking Pvt Ltd, Nipun Gupta, Puja Gupta. The loan is repayable in 144 Instalments.

iv. During the Financial year 2024-2025 the company has availed a Bank Overdraft of Rs. 4.5 Cr. from HDFC Bank Ltd against first and exclusive charge on property situated at (a) Plot No.29 Sector 142 Gautam Buddha Nagar Noida Na Gautam Buddha Nagar Uttar Pradesh 201307 which is a commercial office owned by Krishna Infosolutions Private Limited and (b) Property No. 30/42, 30/43, Knowledge Park-3, greater Noida Up- 201301 Na Gautam Buddha Nagar Uttar Pradesh 201301 which is a commercial office owned by M/S Mac Insurance Broking Private limited. The guarantors are Krishna Infosolutions Pvt Ltd, Mac Insurance Broking Pvt Ltd, Nipun Gupta, Puja Gupta. The loan is repayable in 120 Instalments.

Note 4 : Other Long Term Liabilities		
Security Deposit-Rent/Occupancy	439.94	371.01
Total	439.94	371.01
Note 5 : Short Term Borrowings		
Secured Loans		
Current Maturity of Long Term Debts	44.09	-
Loans from Related Parties	-	263.99
Total	44.09	263.99

Note 6 : Trade Payables		
6.1 MSME (Micro Small And Medium Enterprises)	-	-
6.2 Other than MSME (Micro Small And Medium Enterprises)	281.76	180.80
Total	281.76	180.80

Note 7 : Other Current Liabilities		
TDS Payable	34.36	30.95
Salary & Reimbursement Payable	25.97	10.12
Expenses Payable	50.69	4.07
Advance from Customers	8.63	13.84
Others Payable	2.53	-
Total	122.18	58.99

Note 8 : Short Term Provisions		
Provision for Audit Fees & Legal Expenses	2.00	1.59
Provision for Taxation	109.29	78.29
Provision for Gratuity	8.27	3.34
Total	119.55	83.22



Note No.9

Property, Plant & Equipment & Intangible Assets

9.1 - Property, Plant & Equipment

As of 31st March 2025

(Rs. In Lakhs)

Tangible Assets						
Particulars	Furniture and Fixtures	Office equipments	Computers	Vehicle	Building	Total
Gross Carrying amount						
As at 01.04.2024	475.99	258.64	13.11	1.07	-	748.81
Additions During the year	413.07	99.04	11.61	97.14	155.08	775.95
Disposals During the year	1.09	2.64	-	-	-	3.72
Acquisition through Business Combinations	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-
Closing balance as at 31.03.2025	887.98	355.04	24.72	98.21	155.08	1,521.03
Accumulated Depreciation						
As at 01.04.2024	112.30	82.93	9.90	0.54	-	205.67
Additions During the year	166.98	107.30	5.68	12.72	3.44	296.12
Disposals During the year	0.62	2.17	-	-	-	2.79
Acquisition through Business Combinations	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-
Change due to Impairment	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-
Closing balance as at 31.03.2025	278.67	188.06	15.59	13.25	3.44	499.01
Net Carrying Amount as at the end of Reporting Period	609.31	166.98	9.13	84.96	151.64	1,022.02

As of 31st March 2025

(Rs. In Lakhs)

Intangible Assets		
Particulars	Computers	Total
Gross Carrying amount		
As at 01.04.2024	-	-
Additions During the year	5.78	5.78
Disposals During the year	-	-
Acquisition through Business Combinations	-	-
Change due to Revaluation	-	-
Other Adjustments, if any	-	-
Closing balance as at 31.03.2025	5.78	5.78
Accumulated Depreciation		
As at 01.04.2024	-	-
Additions During the year	0.87	0.87
Disposals During the year	-	-
Acquisition through Business Combinations	-	-
Change due to Revaluation	-	-
Change due to Impairment	-	-
Other Adjustments, if any	-	-
Closing balance as at 31.03.2025	0.87	0.87
Net Carrying Amount as at the end of Reporting Period	4.91	4.91



As of 31st March 2024

(Rs. In Lakhs)

Particulars	Furniture and Fixtures	Office equipments	Computers	Vehicle	Building	Total
Gross Carrying amount						
As at 01.04.2023	193.26	80.46	9.13	1.07	-	283.92
Additions During the year	282.73	178.18	3.98	-	-	464.89
Disposals During the year	-	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-
Closing balance as at 31.03.2024	475.99	258.64	13.11	1.07	-	748.81
Accumulated Depreciation						
As at 01.04.2023	30.02	22.10	4.92	0.24	-	57.28
Additions During the year	82.29	60.83	4.98	0.29	-	148.39
Disposals During the year	-	-	-	-	-	-
Acquisition through Business Combinations	-	-	-	-	-	-
Change due to Revaluation	-	-	-	-	-	-
Change due to Impairment	-	-	-	-	-	-
Other Adjustments, if any	-	-	-	-	-	-
Closing balance as at 31.03.2024	112.30	82.93	9.90	0.54	-	205.67
Net Carrying Amount as at the end of Reporting Period	363.69	175.71	3.20	0.54	-	543.13

9.2 - Capital Work in Progress

(Rs. In Lakhs)		
Capital Work in Progress	As at 31st March, 2025 (Rs. In lakhs)	As at 31st March, 2024 (Rs. In lakhs)
(a) Furniture and Fixtures		
Opening Balance	154.99	-
Add:- Addition during the year	431.98	310.53
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	261.67	155.54
Less: Acquisition through Business combination	-	-
Add/Less: Amount of change due to revaluation	-	-
Closing balance	325.30	154.99
(b) Office Equipments		
Opening Balance	49.51	-
Add:- Addition during the year	-	152.58
Less: Disposal/adjustment during the year	-	-
Less: Transfer to capitalization during the year	49.51	103.07
Less: Acquisition through Business combination	-	-
Add/Less: Amount of change due to revaluation	-	-
Closing balance	-	49.51
	325.30	204.50

CWIP aging schedule as on 31st March 2025

(Rs. In Lakhs)

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Furniture and Fixtures	325.30	-	-	-	325.30
(b) Office Equipments	-	-	-	-	-
Total (Rs.)	325.30	-	-	-	325.30

CWIP aging schedule as on 31st March 2024

(Rs. In Lakhs)

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Furniture and Fixtures	154.99	-	-	-	154.99
(b) Office Equipments	49.51	-	-	-	49.51
Total (Rs.)	204.50	-	-	-	204.50



Notes on Accounts

Particulars	As at 31st March 2025	As at 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
<u>Note 10 : Deferred Tax Assets (Net)</u>		
Opening Balance of deferred tax asset	28.02	6.64
Created During the Year	41.08	21.37
Total	69.09	28.02
<u>Note 11 : Other Non Current Assets</u>		
Deposits with Landlord	1,149.79	258.93
<i>Out of Rs. 1149.79 Lakhs as at 31st Mar'25, Rs. 300.00 Lakhs given to Krishna Infosolutions Private Limited and Rs. 400.00 lakhs is given to Mandeep Infosolution Private Limited, Mar'24 : Nil</i>		
Total	1,149.79	258.93
<u>Note 12 : Trade Receivables</u>		
<u>Unsecured Considerd Good</u>		
Trade Receivable more than 6 months	65.99	49.05
Trade Receivable-Others	149.31	50.88
Total	215.30	99.93
<u>Note 13 : Cash and Cash Equivalents</u>		
Cash in hand	5.61	2.36
Balance with Banks	31.07	4.82
Fixed deposits	2,359.70	575.00
Total	2,396.37	582.18
<u>Note 14 : Short term loan and advances</u>		
Loan to Directors		
Others	0.22	-
Total	0.22	-
<u>Note 15 : Other Current Assets</u>		
Advance to Suppliers	385.11	72.27
Prepaid Expenses	52.76	-
TDS Receivable (TDS/TCS)	246.11	115.52
GST Input Tax	70.37	26.52
Interest Accrued but not due	11.78	-
Gratuity Advance	1.00	-
Staff Advance	3.01	4.86
Total	770.12	219.16



Notes on Accounts

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
Note 16 : Revenue from operations		
Sales	2,864.28	1,709.62
Common area maintenance charges	0.53	1.81
Other misc. income	5.71	1.33
Total	2,870.52	1,712.76
Note 17 : Other income		
Interest Received on Income Tax Refund	1.54	3.65
Interest Income	0.08	-
Other income	0.32	-
Interest Accrued	11.78	-
Total	13.72	3.65
Note 18 : Direct cost		
Rent, Rates & Taxes	1,029.75	728.69
Power & Fuel	152.32	99.11
Common Area Maintenance Expense	206.06	99.89
Office Repairs and maintenance	34.65	21.76
Total	1,422.78	949.45
Note 19 : Employee Benefits Expenses		
Salaries and retainership expenses	255.42	117.44
Staff incentives & bonus	18.90	5.77
Workmen and staff welfare expenses	10.48	11.32
Directors remuneration	30.50	18.44
Gratuity Expenses	4.92	2.50
Total	320.22	155.47
Note 20 : Finance cost		
Interest expenses	89.87	18.31
Bank Fees and Charges	2.88	0.84
Total	92.75	19.16



Notes on Accounts

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
Note 21 : Other Expenses		
Advertisement expenses	41.02	12.08
Audit Fees	1.91	1.15
Commission and brokarage expenses	20.69	22.69
Conveyance expenses	7.12	5.76
Festival Expenses	0.60	1.29
Freight and forwarding expenses	0.96	0.56
General and misc. expenses	0.79	1.11
Housekeeping expenses	168.36	106.53
Lease deed Reg Charges	-	3.83
Legal, professional and consultancy fees	44.29	30.65
Office Expenses	51.35	31.33
Postage & Courier Expenses	0.26	0.05
Printing and Stationery Expenses	5.22	1.49
Rates and taxes	44.78	6.83
Repairs and maintenance	15.83	21.20
Sundry balance written-back	4.05	1.87
Telephone & Internet expenses	40.46	19.76
Traveling expenses other than on foreign traveling	13.60	9.19
Fixed Assets Insurance	0.38	-
Website domain and maintenance expenses	12.07	6.59
Interest and Penalty of Taxes	2.30	-
Interest on Delayed Payment to MSME	0.08	-
Loss on Disposal of Fixed Assets	0.94	-
Total	477.06	283.95



Note No. 22- Contingent Liabilities & Commitments

Rs. in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(1) Contingent Liabilities(to the extent provided for)		
(A) Guarantee		
(a) Corporate guarantee on behalf of its related parties to secure financial facilities Krishna Infosolutions Private Limited*	1,901.15	1,901.15
(B) Claims against Company, disputed by the company, not acknowledged as debt	-	-
(2) Commitments as at year end: (to the extent not provided for)		
(A) Capital Commitments:	-	-
(B) Other Commitments:	-	-
Total	1,901.15	1,901.15

*The sanction letter refers to Krishna Infosolutions Private Limited, one of our promoter companies. Nukleus Office Solutions Limited, Mac Insurance Broking Private Limited, Nipun Gupta, Puja Gupta, and Lata Gupta have guaranteed the loan of ₹1,901.15 lakhs availed by Krishna Infosolutions Private Limited



Accounting Ratios (% age)

Sl. No.	Ratio	Numerator Denominator	Ratio FY 24-25	Ratio FY 23-24	Change FY 2025-25	Reason of variance above 20% for FY 2024-25
A.	Current ratio	Current Assets Current Liabilities	5.96	1.54	288%	- Increase in cash and bank Balance, Fixed Deposits and other Current Assets.
B.	Debt-equity ratio	Loan taken Shareholders' Fund	0.27	1.96	-86%	- Increase in Equity Shares and Reserves
C.	Interest Coverage Ratio	Profit Before Interest and Tax (EBIT) Interest	3.90	9.54	-59%	- Increase in Profit before Tax and Depreciation. - Due to Decrease in Long term borrowing
D.	Return on equity ratio / Return on Net Worth	Profit After Tax Average Shareholder's Equity	9.49%	46.09%	-79%	- Increase in Equity shares and Profit after Tax
E.	Trade receivables turnover ratio	Credit Sales Average Receivables Balance	17.87	14.85	20%	
F.	Trade payables turnover ratio	Total Purchases Average Accounts Payable	8.21	9.72	-16%	
G.	Net Working capital turnover ratio	Total Sales Average Working Capital	1.84	5.36	-66%	- Increase in Total Sales. - Increase in Net Working Capital due to increase in Fixed Deposits of IPO Proceeds
H.	Net profit ratio	Net Profit Total Revenue	7.15%	6.98%	2.50%	
I.	Return on capital employed (including Deferred Tax Liabilities but excluding revaluation Surplus)	Earnings Before Interest and Tax Capital Employed	7.12%	14.39%	-50.48%	- Increase in Shareholders' fund due to IPO.

Financial Year	Disclosure made in the Audit Report and notes for the said financial statements	Remarks
FY 2021-22	The notes to the financial statements shows that reserves and surplus were not included in shareholder's equity during the calculation of Return on Equity (ROE)	The Company has filed an application with Hon'ble Regional Director, Northern Bench and Registrar of Companies, NCT of Delhi & Haryana on December 20, 2024 for compounding of the said error vide application SRN no. N24885063.
FY 2022-23	Said error w.r.t. calculation of ROE was carried in the financial year 2022-23 too	
FY 2023-24	Said error w.r.t. calculation of ROE was carried in the financial year 2023-24 too	



Related Party Transactions	Relationship	Fiscal ended March 31, 2025	Fiscal ended March 31, 2024
Transactions undertaken during the year			
Membership Received			
Shatabdi Sales Private Limited	Promoter Group Company	2.25	3.54
MAC Insurance Broking Private Limited	Promoter Group Company	11.25	17.70
Krishna Infosolutions Private Limited	Promoter Group Company	63.34	58.68
Reimbursement- Security Services			
Krishna Infosolutions Private Limited	Promoter Group Company	4.97	16.35
Reimbursement- Waste Collection			
Krishna Infosolutions Private Limited	Promoter Group Company	3.30	6.93
Reimbursement- Electricity			
Krishna Infosolutions Private Limited	Promoter Group Company	-26.34	-25.55
Rent Paid			
Krishna Infosolutions Private Limited	Promoter Group Company	240.46	314.29
Nipun Gupta	Promoter Director	5.25	-
Puja Gupta	Promoter Director	3.60	-
Security Deposit Given			
Krishna Infosolutions Private Limited	Promoter Group Company	300.00	-
Mandeep Infosolutions Private Limited	Promoter Group Company	400.00	10.00
Directors' Remuneration			
Nipun Gupta	Promoter Director	15.25	12.00
Puja Gupta	Promoter Director	15.25	12.00
Salary to Key Manegrial Person			
Ajay Singhal	CEO	43.25	-
Gaurav Gulyani	CFO	25.18	-
Pooja Jaiswal	Company Secretary	4.69	0.11
Payment to Independent Director			
Ajai Kumar	Independent Director	6.50	-
Manohar Lal Singla	Independent Director	5.50	-
Nilesh Sharma (04-07-2024 to 15-01-2025)	Independent Director	3.00	-
Paresh Nath Sharma	Independent Director	2.00	-
Loan Received			
MAC Insurance Broking Private Limited	Promoter Group Company	-	15.50
Krishna Infosolutions Private Limited	Promoter Group Company	-	1,291.20



Mandeep Infosolutions Private Limited	Promoter Group Company	-	1.50
Nipun Gupta	Promoter Director	11.50	129.70
Puja Gupta	Promoter Director	13.60	88.41
Loan Repaid			
MAC Insurance Broking Private Limited	Promoter Group Company	-	15.60
Krishna Infosolutions Private Limited	Promoter Group Company	250.87	1,195.56
Fortune Securities Private Limited	Promoter Group Company	0.40	-
Mandeep Infosolutions Private Limited	Promoter Group Company	-	11.50
Nipun Gupta	Promoter Director	20.53	148.90
Puja Gupta	Promoter Director	17.68	75.69
Advance to Lessor for Fitout			
Krishna Infosolutions Private Limited	Promoter Group Company	350.00	-
Outstanding balances			
As creditors			
Krishna Infosolutions Private Limited	Promoter Group Company	0.00	(26.71)
Nipun Gupta	Promoter Director	0.45	-
Puja Gupta	Promoter Director	0.36	-
As debtors			
Krishna Infosolutions Private Limited	Promoter Group Company	-	(0.22)
Director Remuneration Recoverable			
Nipun Gupta	Promoter Director	0.35	-
Puja Gupta	Promoter Director	0.35	-
Loan Taken Closing Balances			
Krishna Infosolutions Private Limited	Promoter Group Company	-	250.87
Nipun Gupta	Promoter Director	-	9.03
Puja Gupta	Promoter Director	-	4.08
Loan Given Closing Balances			
Fortune Securities Private Limited	Promoter Group Company	-	0.40



Trade Receivables

As at 31st March 2025

S.No.	Particulars	Outstanding for following periods from due date of payment					Rs. In Lakhs
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables — considered good	149.31	8.82	24.07	11.26	21.83	215.30
(ii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
	Total	149.31	8.82	24.07	11.26	21.83	215.30
	Less: Provision for expected credit loss as at 31.03.2025	-	-	-	-	-	-
	Net Trade Receivable	149.31	8.82	24.07	11.26	21.83	215.30

As at 31st March,2024

S.No.	Particulars	Outstanding for following periods from due date of payment					Rs. In Lakhs
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables — considered good	50.88	10.67	15.78	20.58	2.03	99.93
(ii)	Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Disputed Trade Receivables — considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
	Total	50.88	10.67	15.78	20.58	2.03	99.93
	Less: Provision for expected credit loss as at 31.03.2024	-	-	-	-	-	-
	Net Trade Receivable	50.88	10.67	15.78	20.58	2.03	99.93

Notes to Financial Statements

(All amount in Lakhs, unless otherwise stated)

Trade Payables

As at 31st March,2025

S.No.	Particulars	Outstanding for following periods from due date of payment				Rs. In Lakhs
		Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	271.42	1.39	1.50	7.46	281.76
(iii)	Disputed dues — MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	271.42	1.39	1.50	7.46	281.76

As at 31st March,2024

S.No.	Particulars	Outstanding for following periods from due date of payment				Rs. In Lakhs
		Upto 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	169.05	1.56	4.29	5.90	180.80
(iii)	Disputed dues — MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
	Total	169.05	1.56	4.29	5.90	180.80



Note-

As at 31st March,
2025

As at 31st
March, 2024

a) Trade Payables to related Parties

- -

b) As per Schedule III of the company Act, 2013 and as certified by the management, the amount due to MSME as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:

- -

(i) The Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.

- -

(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006

- -

(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day)

- -

(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and

- -

(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above.

- -

(c) The amount does not include any amount due to be transferred to Investor Protection and Education Fund.

- -

(d) Disclosure of payable to vendors as defined under Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the company regarding the status of registration of such Vendors under the said Act and as per the intimation received from him, to the extent available, on requests made by the company. There are no overdue Principal amounts/Interest payable amounts for delayed payments to such vendors at the Balance Sheet date except disclosed above.

- -



Notes to Financial Statements

(All amount in Lakhs, unless otherwise stated)

Note No. 26- Earnings per share

Before adjustment of Bonus shares

Particulars	As at / for the financial year ended	
	March 31, 2025	March 31, 2024
Profit for the year attributable to equity shareholders (D)	206.21	119.72
Weighted average no. of equity shares for Basic EPS (E) ²	27,37,775	6,07,327
Weighted average no. of diluted equity shares for Diluted EPS (F) ²	27,37,775	6,07,327
Basic Earnings Per Equity Share of face value ₹ 10 each (EPS) (in ₹) (G)= (D / E) ³	7.53	19.71
Diluted Earnings Per Equity Share of face value ₹ 10 each (EPS) (in ₹) (H)= (D / F) ⁴	7.53	19.71

Note: 'Earnings per Share' are calculated by dividing the net profit or loss for the year period attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year period

After adjustment of Bonus shares

Particulars	As at / for the financial year ended	
	March 31, 2025	March 31, 2024
Profit for the year attributable to equity shareholders (D)	206.21	119.72
Weighted average no. of equity shares for Basic EPS (E) ²	27,37,775	6,07,327
Weighted average no. of diluted equity shares for Diluted EPS (F) ²	27,37,775	6,07,327
Basic Earnings Per Equity Share of face value ₹ 10 each (EPS) (in ₹) (G)= (D / E) ³	7.53	19.71
Diluted Earnings Per Equity Share of face value ₹ 10 each (EPS) (in ₹) (H)= (D / F) ⁴	7.53	19.71

Note: 'Earnings per Share' are calculated by dividing the net profit or loss for the year period attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year period

Particulars	No. of days for which shares outstanding	Actual number of shares	No. of shares, post impact of bonus, deemed to have been undertaken on first day of the reporting period	Weighted number of shares
FY 2024-25				
From April 01, 2024 to March 31, 2025 (365 days till March 2025)	365	25,17,600	25,17,600	25,17,600
From August 23, 2024 to March 31, 2025 (221 days in year)	221	1,59,600	1,59,600	96,635
From February 22, 2025 to March 31, 2025 (38 days in year)	38	2,89,800	2,89,800	30,171
From February 28, 2025 to March 31, 2025 (32 days in year)	32	10,65,000	10,65,000	93,370
Total number of shares to be used as denominator for EPS calculation				27,37,775
FY 2023-24				
From April 01, 2023 to March 31, 2024 (366 days in year)	366	1,60,000	5,20,000	5,20,000
From March 16, 2024 to March 31, 2024 (16 days in year)	16	19,97,600	19,97,600	87,327
Total number of shares to be used as denominator for EPS calculation				6,07,327



Note No 27- Disclosure Under MSME Development Act, 2006

Particulars	FY 2024-25	FY 2023-24
Principal amount and interest due at the end of accounting period	Nil	Nil
Interest paid	Nil	Nil
Interest due and payable	0.08	Nil
Interest accrued	Nil	Nil
Interest due and payable year wise till it is finally paid	Nil	Nil

*In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of information about the registration of Enterprises under the above Act, the required information could not be furnished.

Note No 28- Income/ Expenditure in foreign currency:

The Company has no income or expenditure in foreign currency during the year.

Note No 29- Payment To Auditors: -

Particulars	(Rs. In Lakhs)
	For the Year Ended 31st March 2025
As Audit Fees	2.00
As Advisor, or in any other capacity, in respect of	
• Taxation Matters	NIL
• Company Law Matters	NIL
• Other Services	NIL

Note No 30- Other Disclosures

- The Company had no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- Previous year figures have been rearranged/regrouped wherever necessary to make them comparable with those of the current year.
- There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both.
- The Company has not traded or invested in Crypto currency or Virtual Currency.
- During the financial year 2022-23 Krishna Infosolutions Private Limited availed EEG-Term Loans amounting Rs. 5.61 Cr. against Equitable Mortgage on property situated at (a) Plot No.29 Sector 142 Gautam Buddha Nagar Noida Na Gautam Buddha Nagar Uttar Pradesh 201307 which is a commercial office owned by Krishna Infosolutions Private Limited and (b) Property No. 30/42, 30/43, Knowledge Park-3, greater Noida Up- 201301 Na Gautam Buddha Nagar Uttar Pradesh 201301 which is a commercial office owned by M/S Mac Insurance Broking Private limited. The guarantors are Nukleus office Solutions Limited, Mac Insurance Broking Pvt Ltd, Nipun Gupta, Puja Gupta and Lata Gupta. The loan is Repayable in 127 Instalments @ 9.2% P.A. and Nukleus office Solutions Limited is repaying its Instalment from the 1st Instalment dated 07th April 2023 from Nukleus' HDFC Escrow account and those Instalments were subsequently recovered from them.
- During the financial year 2022-23 Krishna Infosolutions Private Limited availed EEG-Term Loans amounting Rs. 8.00 Cr. against Equitable Mortgage on property situated at (a) Plot No.29 Sector 142 Gautam Buddha Nagar Noida Na Gautam Buddha Nagar Uttar Pradesh 201307 which is a commercial office owned by Krishna Infosolutions Private Limited and (b) Property No. 30/42, 30/43, Knowledge Park-3, greater Noida Up- 201301 Na Gautam Buddha Nagar Uttar Pradesh 201301 which is a commercial office owned by M/S Mac Insurance Broking Private limited. The guarantors are Nukleus office Solutions Limited, Mac Insurance Broking Pvt Ltd, Nipun Gupta, Puja Gupta and Lata Gupta. The loan is Repayable in 128 Instalments @ 9.2% P.A. and Nukleus office Solutions Limited is repaying its Instalment from the 1st Instalment dated 07th April 2023 from Nukleus' HDFC Escrow account and those instalments were subsequently recovered from them.



viii. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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.

ix. 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:

(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

x. The Company has not made any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

xi. None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.

xii. The Company has complied with the number of layers prescribed under the Companies Act, 2013.

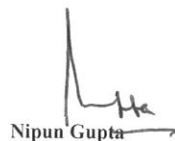
As per our report attached
for **M.K. Aggarwal & Company**
Chartered Accountants
FRN 001411N



Atul Aggarwal
Partner
Membership No. 099374
UDIN: **25099374BNKVIU7903**
Place: New Delhi
Date: 22nd May 2025



For Nukleus Office Solutions Limited



Nipun Gupta
Managing Director
DIN: 00472330
Date: 22nd May 2025



Puja Gupta
Director
DIN: 00472368
Date: 22nd May 2025

Pooja Jaiswal
Company Secretary
Membership No. A65258
Place:
Date: 22nd May 2025


Gaurav Gulyani
Chief Financial Officer
Place: New Delhi
Date: 22nd May 2025

Summary of significant accounting policies and notes to accounts

To the financial statements for the year ended 31st March 2025.

I. Company Information

Our Company was originally formed as a private limited company under the provisions of the Companies Act, 2013 in the name of **NUKLEUS OFFICE SOLUTIONS PRIVATE LIMITED** vide CIN: **U70101DL2019PTC355618** incorporated on 27th September 2019 and domiciled in India. The registered office address of the company is situated at 1102, Barakhamba Tower, 22 Barakhamba Road, Connaught Place, Central Delhi, New Delhi, Delhi -110001. Our Company was converted into Public Limited Company under the provisions of the Companies Act, 2013 and consequently name of the company was changed from **NUKLEUS OFFICE SOLUTIONS PRIVATE LIMITED** to **NUKLEUS OFFICE SOLUTIONS LIMITED**. The company carries on the business of "Providing Co-Working & Managed office spaces" which includes virtual offices, co-working & managed offices. The corporate identity number of our company is L70101DL2019PLC355618.

II. Significant Accounting Policies

a. Accounting Convention

The financial statements of the Company have been prepared under the historical cost convention on the "Accrual Concept and going concern assumption of accountancy in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards as prescribed by Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made thereunder.

b. Basis of preparation of financial statements

These financial statements are prepared on a Going Concern Basis and in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act. The accounting policies adopted in the preparation of financial statements have been consistently applied. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time difference between the provision of services and realization of cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

These financial statements are now as per requirements of Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018, as amended ("the SEBI ICDR Regulations") and Guidance note on reports in Company Prospectus (Revised 2019) ("Guidance Note") issued by the Institute of chartered Accountants of India ("ICAI").

c. Basis of Measurement

The Financial Statements have been prepared on accrual basis and under historical cost convention, except for certain financial assets and liabilities which are measured at fair value.

The financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the period presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use.



All the amounts included in the said financial statements are reported in Lakhs of Indian Rupees and are rounded to the nearest million, except per share data and unless stated otherwise.

Transactions and balances with values below the rounding off norm adopted by the company have been reflected as “(zero)” in the relevant notes of the financial statements.

d. Use of Estimates

The preparation of Financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities as at the Balance sheet date, reported amount of revenue and expenditure for the year /period and disclosures of contingent liabilities as at the Balance sheet date. The judgements, estimates and assumptions used in the accompanying Financial statements are based upon the Management’s evaluation of the relevant facts and circumstances as at the date of the Financial statements. Actual results could differ from these judgements, estimates and assumptions. Estimates and underlying assumptions are reviewed on a year basis. Revisions to accounting estimates, if any, are recognized in the year /period in which the estimates are revised and in any future years affected.

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. Also, the Company has made certain judgments in applying accounting policies which have an effect on amounts recognised in the financial statements.

e. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from contracts with customers:

Revenue is recognised on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

Revenue from rendering of services is recognized when the membership fees is accrued and the income is recognized on the accrual basis. Further the unpaid portion is taken into the Trade Receivable’s head and accordingly accounted and treated as per trade receivables policy.

Other services

Revenue from contracts with customers for other allied services is recognized when control of the goods or services are transferred or rendered to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, in accordance with the terms of the respective agreement.

f. Property, Plant & Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Capital work in progress are stated at cost net of impairment loss, if any. It includes direct costs comprise of purchase price, taxes, duties, freight and other incidental expenses (including cost incurred during fit out periods). Such cost includes purchase price, borrowing cost and any expense directly attributable to bringing the assets to its present location and working condition for its intended use. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.



In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance sheet as "Capital work in progress."

Depreciation:

All fixed assets are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 or 'Number of years of Lease' (lease period) whichever is earlier. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

The residual values, useful lives and methods of depreciation of fixed assets are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains or losses arising from derecognition of a fixed asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized. The Company has measured Property, Plant and equipment at carrying value as recognised in the financial statements.

Changes in accounting policies in the years covered in the financials.

The company has adopted a new accounting policy in FY 2023-24 regarding the capitalization of certain development expenses. This policy is summarized as follows:

1) Capital Work in Progress (CWIP): Expenses incurred up to the date of the center's commencement of operations, as certified by the architect (Technical Expert), are now recognized as Capital Work in Progress (CWIP). These expenses include costs directly attributable to the construction, renovation, or improvement of the center, such as labor, materials, and overhead costs. Additionally, indirect costs, such as common salary, directors' remuneration and other overhead expenses, have also been attributed toward CWIP.

2) Capitalization as Fixed Assets: Upon the architect's certification of commencement of operations, the CWIP is reclassified and capitalized as fixed assets under the category of Furniture & Fixture - Office Interior in the balance sheet. This reclassification reflects the company's operations that these expenses represent investments in the development of the center, contributing to the company's revenue generating asset base.

3) Amortization: The capitalized development expenses are amortized over the lease period or the expected useful life of the assets, whichever is earlier. Amortization commences after the architect has issued the certificate of commencement. This amortization method reflects the consumption of economic benefits derived from the development expenses over time.

Impact on Financial Statements: The adoption of this new accounting policy has been applied retrospectively, with adjustments made to the opening balance of retained earnings in the period of initial application. Comparative financial statements have been accordingly to ensure comparability

g. Intangible Assets:

Intangible assets are non-physical Assets such as patent, license agreement, copyright, software. Intangible Assets must be amortized over their useful life, if possible, sum assets, such as Brand Name have indefinite life and cannot be



capitalize or amortized, other intangible assets such as license agreement have useful life determined in the license agreement, item with a defined useful life must be amortized. Intangible assets purchased are measured at cost or fair value as on the date of acquisition less accumulated amortization and accumulated impairment

h. Impairment of assets

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired.

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

i. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial year of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are expensed in the year they occur.

j. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets:

An asset is treated as current when it is:

- (i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realised within twelve months after the reporting period, or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Liabilities:

A liability is current when:

- (i) It is expected to be settled in normal operating cycle
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.



All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

Operating Cycle:

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of the current and non-current classification of assets and liabilities.

k. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

l. Inventories

Our Company is Service based Company so we don't have such inventories.

m. Cash flow Statements

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

n. Lease

Leases is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership or if the asset is leased for substantially entire life of the asset. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidents to ownership.

At the inception of a finance lease, the lessee should recognize the lease as an asset and a liability. Such recognition should be at amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments from the standpoint of the lessee, the amount recorded as an asset and a liability should be present value of the minimum lease payments from the standpoint of the lessee. In calculating the present value of the minimum lease payments, the discount rate is the interest rate implicit in the lease, if this is practicable to determine; if not, the lessee's incremental borrowing rate should be used.

Lease payments should be apportioned between the finance charge and the reduction of the outstanding liability. The finance charge should be allocated to periods during the lease term to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

o. Segment Accounting.



The company operates in a single business across Gurugram, Delhi and Noida. In view of above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in AS -17 are not applicable to the Company.

Other Income

Other income of the company comprises of interest on income tax refund, accrued interest on FD's.

p. Expenses Recognition

Accounting Policy Change: Capitalization of Development Expenses

Background: The company has historically expensed all costs associated with the development of its centers as incurred. However, in response to changes in accounting standards and to better reflect the economic substance of these expenditures, the company has revised its accounting policy regarding the treatment of development expenses.

q. Employee Benefits:

Defined contribution plans

Contributions to defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits. The Company provides benefits such as provident fund and other defined contribution plans to its employees which are treated as defined contribution plans. The Company recognizes the contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. are recognized in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Gratuity:

In the financial statements, the Company has made provision for payment of Gratuity to its employees, based on the actuarial valuation report obtained from actuarial valuer. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government securities as at the balance sheet date.

Post-employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

r. Taxes on income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

Current income taxes

The current income tax expense includes income taxes payable by the Company in India. The current tax payable by the Company in India is Indian income tax payable on income.



Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying unit intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized 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 utilized.

The carrying amount of deferred income 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 income tax asset to be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realized.

s. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and 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. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

t. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only 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. Contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

