Singhi Chugh & Kumar
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT

To the members of PROPEQUITY EDUCATION PRIVATE LIMITED

Report on the Audit of Standalone financial statements

Opinion

We have audited the accompanying financial statements of **PROPEQUITY EDUCATION PRIVATE LIMITED ("the company")**, which comprise the balance sheet as at March 31, 2026, the statement of profit and loss, the cash flow statement for the period February 9,2026 to March 31, 2026, notes to the financial statements, a summary of the significant accounting policies and other explanatory information hereinafter referred to as **"Standalone 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 company as at March 31, 2026, its loss and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("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 ICAI's code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key audit matters are not applicable to the company as it is an unlisted company.

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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.
Our opinion on the standalone 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 standalone 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 standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the standalone financial position, standalone financial performance and standalone cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Company's board of directors are also responsible for overseeing the Company's financial reporting process.

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Auditor's responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

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Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The standalone balance sheet, the standalone statement of profit and loss, and the standalone cash flow statement dealt with by this report are in agreement with the books of account;
   d) In our opinion, the aforesaid standalone 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
   f) In view of exemption notification G.S.R 464(E) dated 05-June-2015 as amended on 13-June-2017, reporting on internal financials controls over financial reporting of the company and the operating effectiveness of such controls is not applicable to the company.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has no litigations which would impact its financial position.

      ii. As per information and explanation given to us there is no long-term contracts including derivative contracts of the company and as such no provision is required under the applicable law or accounting standard, for material foreseeable losses;

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

      iv. (a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;

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(b) The management has represented that to the best of its knowledge and belief no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries; and

(c) Based on the audit procedures performed, nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material misstatement.

v. No dividend declared or paid during the year by the Company as per section 123 of Companies Act 2013.

vi. With respect to matter to be included in Auditors' Report under Section 197(16) of the Act, as amended: In our opinion and according to information and explanations given to us, no remuneration paid by the Company to its directors during the period.

vii. Based on our examination, which included test checks, the company has used accounting software (Tally Prime) for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) capability and has not operated throughout the period for all relevant transactions recorded in the software. Further, preservation of the audit trail is not applicable to the Company for this year in view of the statutory requirements relating to record retention, as this is the first year of incorporation of the Company.

For Singhi Chugh & Kumar
Chartered Accountants
FRN: 013613N

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

Divesh Kalra
Partner
M. No. 545589
Place: New Delhi
Date: 18/05/2026
UDIN: 26545589JIHIZK2724

Annexure A

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we state as under:

(i) (a) & (b)The Company does not have any Property, Plant and Equipment as on 31st March, 2026. Accordingly, clause 3(i)(a) &(b) of the Order is not applicable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) No proceedings have been initiated or are pending against the company for any Benami Property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect to Inventory and Working Capital:

(a) The company does not have any physical inventory in stock as on 31st March, 2026. Not applicable to the company

(b) The Company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) In our opinion and according to the information and explanations given to us, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies/ firms/ Limited Liability Partnerships or any other parties during the year, therefore para 3(iii) of the order is not applicable.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any advance against salary to its directors in accordance with the provisions as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made is not applicable.

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of sections 73 to 76 of the Act. Accordingly, reporting under para 3(v) of the order is not applicable.

(vi) The company is not required to maintain cost records as specified by the central government under Section 148(1) of Companies Act,2013 because the overall turnover from all its products or services is below the threshold limit. Accordingly, reporting under para 3(vi) of the order is not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues, including income tax, goods and services tax, provident fund, employees' state insurance, labour welfare fund and other material statutory dues, as applicable, with the appropriate authorities. There is no extent of the arrears of statutory dues outstanding as at March 31, 2026,

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.

(viii) There are no transactions during the year that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which were not recorded in the books of account. Accordingly, reporting under para 3(viii) of the order is not applicable.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(b) In our opinion and according to the information and explanations provided to us by the management, the Company has not availed any term loans during the year. Accordingly, the reporting requirement regarding the application of term loans for the purposes for which they were obtained is not applicable.

(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised by the company.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31st March 2026. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Also, the Company has not made any preferential allotment or private

SINGHI CHUGH & KUMAR * CHARTERED ACCOUNTANTS * NEW DELHI placement of the shares or debentures during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) No whistle-blower compliant received during the year.

(xii) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related party are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in Note No. 20 in the financial statements as required by the applicable accounting standards.

(xiv) The Company is not required to appoint Internal Auditor. Hence, paragraph 3 (xiv) is not applicable.

(xv) The Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

(xvii) The Company has incurred cash losses during the year.

(xviii) There has been no resignation of the statutory auditor during the year. Since the Company was incorporated during the year

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no requirement to spent for CSR activities and therefore, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) Paragraph 3(xxi) of the order is not applicable in case of standalone financial statement of the Company.

For Singhi Chugh & Kumar
Chartered Accountants
FRN: 013613N

SINGHI CHUGH & KUMAR * CHARTERED ACCOUNTANTS NEW DELHI

Divesh Kalra
Partner
M. No. 545589
Place: New Delhi
Date: 18/05/2026

PROPEQUITY EDUCATION PRIVATE LIMITED
CIN: U85499HR2026PTC141612
348, Udyog Vihar, Phase-II, Gurgaon, Industrial Complex Dundahera, Haryana, India, 122016
Standalone Balance Sheet as at 31st March 2026

(Amount in ₹ '000', unless otherwise stated)

Particulars	Note No.	As on 31st March 2026
I. EQUITY AND LIABILITIES		
(1) Shareholders' fund		
(a) Share capital	3	100
(b) Reserves and surplus	4	(14)
(2) Non-current liabilities		
(a) Long-term provisions		-
(3) Current liabilities		
(a) Short-term borrowings		-
(b) Trade payables		-
(c) Other current liabilities	5	14
TOTAL		**100**
II. ASSETS		
(4) Non current assets		
(a) Property, Plant & Equipment		-
(5) Current assets		
(a) Trade receivables		-
(b) Cash and cash equivalents	6	100
(c) Short-term loans and advances		-
(d) Other current assets		-
TOTAL		**100**

Summary of significant accounting policies 2

The accompanying notes form an integral part of the Financial statements.

As per our report of even date
For SINGHI CHUGH & KUMAR
Firm Regn. No. : 013613N
Chartered Accountants

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

Divesh Kalra
Partner
M. No. 545589
Place: New Delhi
Date: 18/05/2026

For and on behalf of the Board of Directors of
PROPEQUITY EDUCATION PRIVATE LIMITED

Propequity Education Private Limited Gurgaon

Samir Vasuja
Director
DIN : 01681776
Place: Gurgaon
Date: 18-05-2026

Pooja Verma
Director
DIN : 02256389
Place: Gurgaon
Date: 18-05-2026

PROPEQUITY EDUCATION PRIVATE LIMITED
CIN: U85499HR2026PTC141612
348, Udyog Vihar, Phase-II, Gurgaon, Industrial Complex Dundahera, Haryana, India, 122016
Statement of Profit and Loss Account for the period 9th February, 2026 to 31st March 2026

(Amount in ₹ '000', unless otherwise stated)

	Particulars	Note No.	From February 9,2026 to March 31, 2026
I.	**INCOME**		
	Revenue from operations		-
	Other Income		-
	Total Income		-
II.	**EXPENDITURE**		
	Employee benefit expenses		-
	Finance cost		-
	Other expenses	7	14
	Total Expenses		**14**
III.	**Profit/(Loss) before exceptional and extraordinary items and tax**		**(14)**
	Exceptional Items		
	Prior Period Item		-
IV.	**Profit/(Loss) before tax**		**(14)**
V.	**Tax expense:**		
	(1) Current tax		-
	(2) Deferred tax		-
VI.	**Profit/(Loss) for the Year**		**(14)**

Summary of Significant Accounting policies 2

The accompanying notes form an integral part of the Financials Statements.

As per our report of even date
For SINGHI CHUGH & KUMAR
Firm Regn. No. : 013613N
Chartered Accountants

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

Divesh Kalra
Partner
M. No. 545589
Place: New Delhi
Date: 18/05/2026

For and on behalf of the Board of Directors of
PROPEQUITY EDUCATION PRIVATE LIMITED

Propequity Education Private Limited Gurgaon

Samir Jasuja
Director
DIN : 01681776
Place: Gurgaon
Date: 18-05-2026

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Director
DIN : 02256389
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Date: 18-05-2026

PROPEQUITY EDUCATION PRIVATE LIMITED
CIN: U85499HR2026PTC141612
348, Udyog Vihar, Phase-II, Gurgaon, Industrial Complex Dundahera, Haryana, India, 122016
Cash Flow Statement for the period 9th February, 2026 to 31st March 2026

(Amount in ₹ '000', unless otherwise stated)

	Particulars	From February 9,2026 to March 31, 2026
A.	**Cash flow from operating activities**	
	Profit/(Loss) before tax	(14)
	Adjustments for profit and loss account items:	
	Operating profit before working capital changes	**(14)**
	Changes in working capital:	
	- Increase/(decrease) in other current liabilities	14
	Cash generated from / (used in) operating activities	-
	Net Tax Paid / (Refund)	
	Net cash flow from / (used in) operating activities	-
B.	**Cash flow from investing activities**	
	Net cash flow from / (used in) investing activities	-
	Cash flow from financing activities	
	Proceeds from issue of share capital	100
	Net cash flow from / (used in) financing activities	**100**
D.	**Increase/ (decrease) in cash and cash equivalents, net**	-
	Cash and cash equivalents at the beginning of the year	-
	Cash and cash equivalents as at the end of the year	**100**

1	**Components of Cash and cash equivalents**	
	Balances with banks	100
	Cash in hand	-
	Total cash and cash equivalents at the end of the year	**100**

*Refer Note 6 of Notes to accounts for components of Cash & Cash Equivalents.
Note: Figures in bracket reflects the cash outflows during the year.

Summary of Significant Accounting policies **2**

As per our Report of even date attached
For Singhi Chugh & Kumar
Chartered Accountants
Firm Reg. No. : 013613N

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

Divesh Kalra
Partner
M. No. 545589
Place: New Delhi
Date : 18/05/2026

For and on behalf of the Board of Directors of
PROPEQUITY EDUCATION PRIVATE LIMITED

Propequity Education Private Limited Gurgaon

Samir Jasuja
Director
DIN : 01681776
Place: Gurgaon
Date: 18-05-2026

Pooja Verma
Director
DIN : 02256389
Place: Gurgaon
Date: 18-05-2026

Note 1 Corporate information

Propequity Education Private ltd. ("the company") is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 09th Febraury, 2026 The organization aims to establish and operate a comprehensive educational ecosystem, either independently or through fully equipped institutions such as schools, colleges, universities, and deemed or autonomous universities. Its core purpose is to promote and disseminate knowledge, create awareness, and foster interaction among academicians and professionals through effective coordination. Beyond formal institutions, it also seeks to run coaching institutes, study centres, and oral coaching classes across any part of the country, offering professional, technical, vocational, and higher education spanning a wide range of disciplines — including science, commerce, arts, management, engineering, law, banking, insurance, finance, medicine, hospitality, tourism, and computers — through both regular and part-time programs.

Note 2 Summary of significant accounting policies

A The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. All assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.Based on the nature of services rendered to customers and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months. The Company was incorporated during the current financial year, and these financial statements cover the period from the date of incorporation i.e. 9th February, 2026 to 31st March 2026. As this is the first reporting period, there are no comparative figures available for the previous year.

B **Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions , uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C **Functional and Presentation Currency**

These financial statements are presented in in Indian Rupees (₹), the company's functional currency. All Financial information presented in Indian Rupee has been rounded off to the nearest thousands as per the requirement of Schedule III of "the Act" unless otherwise stated.

D **Operating Cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the above definition and nature of business, the company has ascertained its operating cycle as less than 12 months for the purpose of current/ non current classification of assets and liabilities.

E **Revenue Recoginition:**

The Company was incorporated during the year and recognizes revenue when it is probable that economic benefits will flow to the Company and the amount can be reliably measured. Revenue is recognized as and when the services are rendered and related costs are incurred.

F **Employee Benefits**

The Company was incorporated during the year. Since there were no employees during the reporting period, the provisions of Accounting Standard 15 – Employee Benefits (Revised 2005) are not applicable for the year ended 31st March, 2026.

SINGHI CHUGH & KUMAR * NEW DELHI * CHARTERED ACCOUNTANTS

Propequity Education Private Limited * Gurgaon

G Current & deferred tax:

Tax expense comprises of current and deferred tax. Current tax is determined as the amount of tax payable in respect of taxable income for the year.

In accordance with the Accounting standard 22 – 'Accounting for Taxes on income', the deferred tax for timing differences between the book & tax profit is accounted for using the tax rates and the tax laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from temporary timing difference are recognized to the extent there is virtual certainty that the assets can be realized in future.

H Provisions, contingent liabilities and contingent assets:

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

I Cash and cash equivalent:

Cash and cash equivalents include cash on hand, Balance in Current Accounts, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

J Cash Flow Statement

Cash flows are reported using indirect method as set out in AS -3 "Cash Flow Statements", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

K Property Plant and Equipment(PPE)

The company does not have any PPE as at 31st March 2026.

Propequity Education Private Limited
Gurgaon

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SINGHI CHUGH & KUMAR
NEW DELHI
CHARTERED ACCOUNTANTS

PROPEQUITY EDUCATION PRIVATE LIMITED
CIN: U85499HR2026PTC141612
348, Udyog Vihar, Phase-II, Gurgaon, Industrial Complex Dundahera, Haryana, India, 122016
Notes to the standalone financial statements as at 31st March 2026

(Amount in ₹ '000', unless otherwise stated)

Particulars	As at March 31, 2026
Note 3 - Share Capital	
Authorized Share Capital	
15,000 Equity Shares of ₹ 10 each	150
	150
Issued, Subscribed and Paid up	
10,000 Equity Shares of ₹ 10 each	100
Total issued, subscribed and fully paid-up share capital	**100**

3(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31,2026	
	Nos.	(₹)
At the Beginning of the Year	-	-
Shares Issued during the year	10,000	100
Shares outstanding at the end of the year	**10,000**	**100**

The Company has one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

3(b) Shareholders holding more than 5% shares of the Company:

Particulars	As at March 31,2026	
	Number of Shares	%age Holding
P. E. Analytics Limited	6,500	65.00%
Samir jasuja	3,500	35.00%

3(c) Promoter's Shareholding:

Shares held by promoters at the end of the year		
Promoter Name	**No. of Shares**	**% of Total Shares**
	2025-26	**2025-26**
P. E. Analytics Limited	6,500	65.00%
Samir jasuja	3,500	35.00%

3(d) As per the records of the company, including its register of shareholders/members, the above shareholding represents legal ownership of shares as on 31st March,2026.

Propequity Education Private Limited ★ Gurgaon

SINGHI CHUGH & KUMAR ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

PROPEQUITY EDUCATION PRIVATE LIMITED
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348, Udyog Vihar, Phase-II, Gurgaon, Industrial Complex Dundahera, Haryana, India, 122016
Notes to the standalone financial statements as at 31st March 2026

(Amount in ₹ '000', unless otherwise stated)

Particulars	As at March 31, 2026
Note- 4 Reserves and Surplus	
Opening Balances	-
Add:- Profit/(Loss) for the year	(14)
	(14)
Note-5 Other Current Liabilities	
Payable to Related Party*	4
Audit Fees Payables	10
	14

**Payable to related party includes ₹4 thousand payable to the Holding Company in respect of company incorporation expenses.*

Particulars	As at March 31, 2026
Note- 6 Cash and Cash Equivalents	
Cash in Hand	-
Balances with banks	100
	100

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Propequity Education Private Limited Gurgaon

SINGHI CHUGH & KUMAR NEW DELHI CHARTERED ACCOUNTANTS

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Notes to the standalone financial statements as at 31st March 2026

(Amount in ₹ '000', unless otherwise stated)

Particulars	From February 9,2026 to March 31, 2026
Note- 7 Other Expenses	
Company Incorporation Expenses	4
Audit Fees	10
	14

Note- 8 Related Party Disclsoures

a. Related parties and nature of related party relationship, where control exists

Description of Relationship	Name of the Party
Holding Company	P.E. Analytics Limited (Formerly known as P.E. Analytics Pvt Ltd)
Key Managerial Personnel	Samir Jasuja (Director w.e.f. 09/02/26)
	Vaishali Jasuja(Director w.e.f. 09/02/26)
	Pooja Verma(Director w.e.f. 09/02/26)

Particulars	As at March 31, 2026
b. Transactions with related parties during the year	
Details of transactions -	
Nature of Transactions	
i) Expenses Paid by Holding Company on behalf of Subsidiary	
P.E. Analytics Limited	4
i) Share Capital issued	
P.E. Analytics Limited	65
Samir Jasuja	35
Closing Balances	
i) Other current liabilities	
P.E. Analytics Limited	4

Note- 9 Payment to Auditor's(Excluding GST)	
Statutory Audit Fee	10
	10

Note- 10 Micro, Small and Medium Enterprises

Based on the information available with the management there are no dues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Note- 11 Contingent Liabilities and Capital Commitments

Particulars	As at March 31, 2026
Contingent liabilities shall be classified as:	
(a) Claims against the company not acknowledged as debt	-
(b) Guarantees	-
(c) Other money for which the company is contingently liable	-
Capital Commitments shall be classified as:	-
a) Estimated amount of contracts remaining to be executed on capital account and not provided fo	-
b) Uncalled liability on shares and other investments partly paid	-
c) Other commitments **	-
Total	-

**There is no capital and other commitment of the Company as at 31st March 2026 .

SINGHI CHUGH & KUMAR * NEW DELHI * CHARTERED ACCOUNTANTS

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Note- 12- Following are Analytical Ratios for the period 9th February, 2026 to 31st March 2026

S.No	Particulars	Numerator	Denominator	As at 31st March,2026
1	Current Ratio	Current Assets	Current liabilities	7.41
2	Debt-Equity ratio	Total debt[1]	Shareholder's Equity	NA
3	Debt Service Coverage Ratio	Earnings Available for Debt Service[2]	Debt Service[3]	NA
4	Return on Equity (%)	Net Profit/(loss) After Taxes	Average Shareholder's Equity	(0.31)
5	Inventory Turnover ratio (In times)	Cost of Goods Sold	Average Inventory	NA
6	Trade Receivables Turnover ratio	Revenue[4]	Average Trade Receivables	NA
7	Trade Payables Turnover Ratio	Purchases of Services and Other Expenses	Average Trade Payables	-
8	Net Capital turnover ratio	Revenue[4]	Working Capital[6]	-
9	Net Profit ratio	Net Profit	Revenue[4]	-
10	Return on Capital Employed(ROCE) (%)	Earnings before Interest and Taxes	Capital Employed[5]	(0.16)
11	Return on Investment(ROI) (%)	Income generated from investments	Time weighted average investments	NA

Note - The Company was incorporated on February 9, 2026 and hence does not have comparative figures for the preceding year. Ratios that are not applicable have been disclosed as 'NA'. Negative ratios arise due to losses incurred during the initial period of operations.

Notes:

(1) Total Debt - Long term Debt+ Short term Debt

(2) Earning for Debt Service = Net Profit before taxes + depreciation and other amortizations + Interest + loss on sale of property, plant and equipment

(3) Debt service = Interest & Lease Payments + Principal Repayments (excluding overdraft)

(4) Revenue = Revenue from operations

(5) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

(6) Working Capital = Current Assets -Current Liabilities

Note-13 Subsequent Event

The Company has evaluated all events or transactions that occurred after 31st March, 2026 upto the date of signing of the Audit Report. Based on this evaluation, the Company is not aware of any events or transactions that would require recognition or disclosure in the financial statements.

Note- 14 Code of Social Security

On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs to facilitate assessment of the financial implications arising from the implementation of the Labour Codes.

The Company will evaluate the impact of the notified Labour Codes and the related rules on its operations. However, as at 31 March 2026, the Company does not have any employees and, accordingly, no impact arising from the implementation of the Labour Codes has been recognised in these financial statements.

Propequity Education Private Limited ★ Gurgaon

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SINGHI CHUGH & KUMAR ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

Note- 15 Additional Disclosures

(i) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(ii) The company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(iii) The company has not entered into arrangement and does not have any Scheme of Arrangement in terms of Section 230 to 237 of the Companies Act, 2013.

(iv) The company has not been declared as wilful defaulter by any bank financial institution or other lender.

(v) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(vi) Where the company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies.

(vii) The company has not traded or invested in Crypto currency or virtual currency during the financial year ended 31st March,2025.

(viii) The company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(ix) The Company have 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:

(x) The Company have 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.

(xii) The company has not advanced any loan to promoters, directors, KMPs and other related party during the year.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of total loans and advances in nature of loan
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Note- 16 Previous reporting period

The Company was incorporated during the current financial year, and these financial statements cover the period from the date of incorporation i.e. 9th February , 2026 to 31st March 2026. As this is the first reporting period, there are no comparative figures available for the previous year.

As per our report of even date
For Singhi Chugh & Kumar
Chartered Accountants
FRN: 013613N

SINGHI CHUGH & KUMAR
NEW DELHI
CHARTERED ACCOUNTANTS

Divesh Kalra
Partner
M. No. 545589
Place: New Delhi
Date: 18/05/2026

For and on behalf of the board of directors of
PROPEQUITY EDUCATION PRIVATE LIMITED

Propequity Education Private Limited
Gurgaon

Samir Jasuja
Director
DIN : 01681776
Place: Gurgaon
Date: 18-05-2026

Pooja Verma
Pooja Verma
Director
DIN : 02256389
Place: Gurgaon
Date: 18-05-2026