



ADDICTIVE LEARNING TECHNOLOGY LIMITED
(Formerly Addictive Learning Technology Private Limited)

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,
Section 67, DLF Qe, Gurgaon, Haryana 122002, India

Ph. No.: +91 8047486192, E-mail: compliance@lawsikho.in

Date: 30.05.2025

To
The Manager- Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

SYMBOL: LAWSIKHO
ISIN: INE0RDH01021

Subject: Outcome of meeting of the board of directors of Addictive Learning Technology Limited held on Friday, 30th May, 2025

Dear Sir/Madam,

In furtherance to our intimation dated 24th May, 2025 and pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e., 30th May, 2025, has, inter alia transacted the following business:

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the half-year and year ended on March 31, 2025. In terms of the provisions of Regulation 33 of the Listing Regulations, we are enclosing herewith the copy of the following as **Annexure A:**
 - a) Copy of Audited Financial Results (Standalone & Consolidated) for the half-year and year ended on 31st March, 2025 along with Cash Flow Statement and the Statement of Assets & Liabilities for the financial year ended 31st March, 2025.
 - b) Statutory Audit Report thereon (Standalone & Consolidated) for the half-year and year ended on 31st March, 2025.
 - c) Declaration under Regulation 33(3)(d) of SEBI (LODR), Regulations, 2015 on the Financial Results for the half-year and year ended 31st March, 2025 with respect to the unmodified Audit Report.
2. The statement of deviation or variation in the utilisation of funds raised has been taken on record and reviewed by the Audit Committee. The Statutory Auditor's Certificate on Utilization of IPO Proceeds is enclosed as **Annexure B.**



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Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will be open after 48 hours of the results being made public on Friday, 30th May, 2025.

The meeting of the Board of Directors commenced at 04:30 PM. and concluded at 07:19 PM.

We request you to kindly take note of the same.

Thanking You,
For Addictive Learning Technology Limited

Komal Shah
Company Secretary and Compliance Officer

All amounts in Rupees Lakhs (unless otherwise stated)

STANDALONE						
Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income from operations					
I	a. Revenue from Operations	3,397.62	4088.25	3298.36	7,485.87	6395.77
II	b. Other Income	172.73	148.03	0.14	320.76	0.14
III	Total Revenue (I+II)	3,570.35	4236.28	3298.50	7,806.63	6395.91
IV	Expenses					
	a. Cost of Services	723.69	511.91	482.97	1,235.60	1257.76
	b. Employee Benefits Expenses	365.15	497.87	566.83	863.02	753.32
	c. Depreciation and Amortisation Expenses	431.18	277.47	225.72	708.65	276.56
	d. Finance Costs	-	-	-	-	-
	e. Other Expenses	1,504.93	2135.53	1561.22	3,640.46	3129.16
	Total Expenses	3,024.95	3422.78	2836.75	6,447.73	5416.80
V	Profit before exceptional and extraordinary items and tax (III-IV)	545.40	813.50	461.75	1,358.90	979.11
VI	Exceptional item					
VII	Profit before extraordinary items and tax (V-VI)	545.40	813.50	461.75	1,358.90	979.11
VIII	Extraordinary items	-	-			
IX	Profit before tax (VII-VIII)	545.40	813.50	461.75	1,358.90	979.11
X	Tax expense					
	a. Current Tax	196.30	203.88	98.20	400.18	259.01
	b. Previous Year Tax	-				
	b. Deferred Tax	(40.69)	23.20	84.55	-17.49	66.88
XI	Profit (Loss) for the period from continuing operations (IX-X)	389.79	586.41	279.00	976.21	653.22
XII	Profit (Loss) from discontinuing operations	-	-	-		-
XIII	Tax expense from discontinuing operations	-	-	-		-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-		-
XV	Profit (Loss) for the period (XI+XIV)	389.79	586.41	279.00	976.21	653.22
XVI	Add: share of profit / (loss) of associate	N.A	N.A	N.A	N.A	N.A
XVII	Less: Minority interest	N.A	N.A	N.A	N.A	N.A
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)	389.79	586.41	279.00	976.21	653.22
XIX	Paid up share capital - Equity share capital (Face value Rs. 10/- per share) (PY Face value is Rs.1)	1,590.97	1590.97	1590.97	1,590.97	1590.97
XX	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (non annualised)	2.45	4.84	2.30	6.14	5.39
	Diluted (in Rs.) (non annualised)	2.45	4.84	2.30	6.14	5.39
	Basic (in Rs.) (annualised)	4.90	9.69	4.61	6.14	5.39
	Diluted (in Rs.) (annualised)	4.90	9.69	4.61	6.14	5.39

Statement of Audited Assets and Liabilities as at March 31, 2025

All amounts in Rupees Lakhs (unless otherwise stated)

Particulars		STANDALONE	
		31-03-2025	31-03-2024
		(Audited)	(Audited)
I	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	1,590.97	1590.97
	(b) Reserves and surplus	6,151.18	5174.97
(2)	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	41.64	59.13
	(b) Long-term provisions	45.92	29.75
(3)	Current liabilities		
	(a) Trade Payables		
	(i) Total Outstanding dues of Micro and Small Enterprises	25.30	5.40
	(ii) Total Outstanding dues other than Micro and Small Enterprises	200.12	93.23
	(b) Other current liabilities	756.18	630.99
	(c) Short-term provisions	253.09	277.78
	TOTAL	9,064.40	7862.23
II	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Tangible assets	24.50	19.28
	(ii) Intangible assets	4,548.96	1897.94
	iii) Intangible Assets-CWIP	684.60	
	(b) Non-current investments	3,440.27	760.95
	(c) Deferred tax assets (net)		-
(2)	Current assets		
	(a) Trade receivables	27.73	47.21
	(b) Cash and cash equivalents	136.79	4950.80
	(c) Short-term loans and advances	3.56	3.22
	(d) Other current assets	197.99	182.83
	TOTAL	9,064.40	7862.23

Statement of Audited Cash Flows for the Year Ended March 31, 2025

All amounts in Rupees Lakhs (unless otherwise stated)

	Particulars	STANDALONE	
		31-03-2025	31-03-2024
		(Audited)	(Audited)
A	Cash flow from operating activities		
	Profit before tax	1,358.90	979.11
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation / amortization expenses	698.58	276.56
	Interest income	(266.08)	(0.14)
	Operating profit before working capital changes	1,791.40	1255.53
	Movements in working capital :		
	(Increase) / decrease in trade receivables	19.48	(44.79)
	(Increase) / decrease in other current assets	(15.16)	498.21
	(Increase) / decrease in Short-term loans and advances	(0.34)	(3.01)
	Increase / (decrease) in trade payables	16.17	93.85
	Increase / (decrease) in other current liabilities	126.79	56.44
	Increase / (decrease) in long term provisions	125.19	-
	Increase / (decrease) in short term provisions	(24.69)	224.41
	Net cash flow (used in) operations	2,038.84	2080.65
	Less: Direct taxes paid Including Advance taxes	(400.18)	(259.40)
	Net cash flow (used in) operating activities (A)	1,638.66	1821.25
B	Cash flows from investing activities		
	Purchase of Invements	(2,679.32)	(760.95)
	Purchase of fixed assets	(4,039.43)	(2171.55)
	Interest received	266.08	0.14
	Net cash flow (used in)/ generated from investing activities (B)	(6,452.67)	(2932.36)
C	Cash flows from financing activities		
	Proceeds from Share Issued	-	6917.89
	IPO Expenses Paid	-	(1011.05)
	Proceeds/ (repayments) from/ of borrowings	-	(15.73)
	Net cash flow from/ (used in) in financing activities (C)	-	5891.11
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	(4,814.01)	4780.00
	Cash and cash equivalents at the beginning of the year	4,950.80	170.80
	Cash and cash equivalents at the end of the year	136.79	4950.80

Notes:

- 1 The above financial results for the year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2025. The Statutory Auditors have conducted an audit of the said results and have issued an unmodified opinion thereon.
- 2 The company has received gross proceeds from fresh issue of equity shares amounting to Rs. 5791.80 lakhs. The utilization of the net proceeds is summarized as below:-

All amounts in Rupees Lakhs (unless otherwise stated)

Particular		Gross Proceeds	Proposed utilisation as per Prospectus	Utilisation upto 31-3-25	Unutilised amount as at 31-3-25
Unidentified Acquisition (In India & Abroad)			500.00	-	500.00
Identified Acquisition			300.00	100.00	200.00
Investment in Technology			800.00	700.00	100.00
Development of new courses			500.00	500.00	-
Branding & Marketing Expenses			1000.00	600.43	399.57
Working Capital Requirement			800.00	101.00	699.00
General Corporate Purposes			859.43	100.00	759.43
Issue Expenses			1032.37	1011.05	21.32
Total		5791.80	5791.80	3112.48	2679.32

- 3 The financial results for the year ended March 31, 2025, are the balancing figures between the audited results for the full financial year and the unaudited reviewed results for the half year ended September 30, 2024.
- 4 The financial results for the year ended March 31, 2025, have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 133 of the Companies Act, 2013, and the relevant rules issued thereunder, as well as other accounting principles generally accepted in India.
- 5 **Contingent Liability – Legal Dispute with Shareholder**
The Company is involved in an ongoing legal dispute with a former employee/shareholder involving financial claims and counterclaims, including contractual disputes, and refund claims. The Company has claimed INR 227.59 Lakhs towards deductions and interest, while the individual has raised a contractual claim of INR 171.03 Lakhs as payable to him. Certain claims, including damages and alleged data theft, against the said person, are pending quantification. The matter is sub judice and no provision has been made as of the reporting date. The financial impact, if any, will be accounted for upon final adjudication or further clarity.
- 6 A part of the business of the company consists of export of services to foreign students. For this purpose, the company also imports the services of non-resident foreign consultants. The company is of the view that, therefore, it does not have liability to pay IGST on reverse charge basis. However, by way of abundant caution and to avoid litigation, the company has paid an amount of Rs 14.37 lakhs -as IGST on reverse charge basis on import of services having nexus with export of services.
The company will pursue refund claim of such IGST as per rules/ regulations under GST law.
- 7 Figures for the previous year/period have been regrouped and/or rearranged wherever necessary to conform to the current year's presentation.
As per our report of even date

For & on Behalf of the Company
Addictive Learning Technology Limited

Abhyudaya Agarwal
Whole Time Director
DIN: 05016416



Addictive Learning Technology Limited
(Formerly known as Addictive Learning Technology Private Limited)
CIN:L74110HR2017PLC118029

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Email Id:- compliance@lawsikho.in | Phone No. +91-9910207973
Statement of Audited Profit and Loss for the Year Ended March 31, 2025

All amounts in Rupees Lakhs (unless otherwise stated)

CONSOLIDATED						
Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income from operations					
I	a. Revenue from Operations	3,877.11	4387.25	3482.03	8,264.36	6579.44
II	b. Other Income	173.50	148.03	4.11	321.53	4.11
III	Total Revenue (I+II)	4,050.61	4535.27	3486.14	8,585.89	6583.55
	Expenses					
	a. Cost of Services	723.69	511.91	482.97	1,235.60	1257.76
	b. Employee Benefits Expenses	365.15	497.95	567.65	863.10	754.14
	c. Depreciation and Amortisation Expenses	431.18	277.47	225.72	708.65	276.56
	d. Finance Costs	-	-	-	-	-
	e. Other Expenses	1,936.27	2388.55	1680.26	4,324.82	3248.20
	Total Expenses	3,456.29	3675.88	2956.61	7,132.17	5536.66
V	Profit before exceptional and extraordinary items and tax (III-IV)	594.32	859.39	529.53	1,453.72	1046.89
VI	Exceptional item		-			
VII	Profit before extraordinary items and tax (V-VI)	594.32	859.39	529.53	1,453.72	1046.89
VIII	Extraordinary items		-			
IX	Profit before tax (VII-VIII)	594.32	859.39	529.53	1,453.72	1046.89
X	Tax expense					
	a. Current Tax	196.30	203.88	98.20	401.14	259.01
	b. Deferred Tax	(40.69)	23.20	84.55	-17.49	66.88
XI	Profit (Loss) for the period from continuing operations (IX-X)	438.71	632.31	346.78	1,070.07	721.00
XII	Profit (Loss) from discontinuing operations		-	-		-
XIII	Tax expense from discontinuing operations		-	-		-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-		-
XV	Profit (Loss) for the period (XI+XIV)	438.71	632.31	346.78	1,070.07	721.00
XVI	Add: share of profit / (loss) of associate	N.A	N.A	N.A	N.A	N.A
XVII	Less: Minority interest	-	-	-	-	-
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)	438.71	632.31	346.78	1,070.07	721.00
XIX	Paid up share capital - Equity share capital (Face value Rs. 10/- per share) (PY Face value is Rs.1)	1,590.97	1590.97	1590.97	1,590.97	1590.97
XX	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (non annualised)	2.76	5.22	2.86	6.73	5.95
	Diluted (in Rs.) (non annualised)	2.76	5.22	2.86	6.73	5.95
	Basic (in Rs.) (annualised)	5.51	10.44	5.73	6.73	5.95
	Diluted (in Rs.) (annualised)	5.51	10.44	5.73	6.73	5.95

Statement of Audited Assets and Liabilities as at March 31, 2025

All amounts in Rupees Lakhs (unless otherwise stated)

Particulars		CONSOLIDATED	
		31-03-2025	31-03-2024
		(Audited)	(Audited)
I	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	1,590.97	1590.97
	(b) Reserves and surplus	6,318.89	5242.75
		-	-
(2)	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	41.64	59.13
	(b) Other Long term liabilities	-	-
	(c) Long-term provisions	45.92	29.75
		-	-
(3)	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade Payables	-	-
	(i) Total Outstanding dues of Micro and Small Enterprises	25.30	5.40
	(ii) Total Outstanding dues other than Micro and Small Enterprises	200.77	93.23
	(c) Other current liabilities	764.00	640.44
	(d) Short-term provisions	254.65	278.38
	TOTAL	9,242.14	7940.06
II	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Tangible assets	24.50	19.28
	(ii) Intangible assets	4,548.96	1897.94
	(iii) Intangible Assets-CWIP	684.60	
	(iii) Goodwill	764.55	764.55
	(b) Non-current investments	2,679.32	-
	(c) Deferred tax assets (net)	-	-
		-	-
(2)	Current assets		
	(a) Trade receivables	60.97	47.21
	(b) Cash and cash equivalents	277.69	5023.86
	(c) Short-term loans and advances	3.56	3.22
	(d) Other current assets	197.99	184.00
	TOTAL	9,242.14	7940.06

Statement of Audited Cash Flows for the Year Ended March 31, 2025

All amounts in Rupees Lakhs (unless otherwise stated)

	Particulars	CONSOLIDATED	
		31-03-2025	31-03-2024
		(Audited)	(Audited)
A	Cash flow from operating activities		
	Profit before tax	1,453.72	1046.89
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation / amortization expenses	698.58	276.56
	Interest income	(266.08)	(0.14)
	Foreign Exchange(Gain)/loss		
	Adjustment on account of Acquisition of Subsidiary	6.07	-
	Operating profit before working capital changes	1,892.29	1323.31
	Movements in working capital :		
	(Increase) / decrease in trade receivables	(13.76)	(44.79)
	(Increase) / decrease in other current assets	(13.99)	497.04
	(Increase) / decrease in Short-term loans and advances	(0.34)	(3.01)
	Increase / (decrease) in trade payables	127.44	93.85
	Increase / (decrease) in other current liabilities	123.56	65.89
	Increase / (decrease) in short term borrowings		
	Increase / (decrease) in long term provisions	16.17	
	Increase / (decrease) in short term provisions	(23.73)	225.01
	Net cash flow (used in) operations	2,107.64	2157.31
	Less: Direct taxes paid Including Advance taxes	(401.14)	(259.40)
	Net cash flow (used in) operating activities (A)	1,706.50	1897.91
B	Cash flows from investing activities		
	Purchase of Invesments	(2,679.32)	
	Goodwill on account of Consolidation of Subsidiary		(764.55)
	Purchase/(Sale) of fixed assets	(4,039.43)	(2171.55)
	Interest received	266.08	0.14
	Net cash flow (used in)/ generated from investing activities (B)	(6,452.67)	(2935.96)
C	Cash flows from financing activities		
	Other Non- Current Liabilities		-
	Proceeds from Share Issued		6917.89
	IPO Expenses Paid		(1011.05)
	Proceeds/ (repayments) from/ of borrowings		(15.73)
	Foreign Exchange Gain		
	Interest paid on loan		-
	Net cash flow from/ (used in) in financing activities (C)	-	5891.11
	Net increase/(decrease) in cash and cash equivalents (A + B + C)	(4,746.17)	4853.06
	Cash and cash equivalents at the beginning of the year	5,023.86	170.80
	Cash and cash equivalents at the end of the year	277.69	5023.86

Notes:

- 1 The above financial results for the year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2025. The Statutory Auditors have conducted an audit of the said results and have issued an unmodified opinion thereon.
- 2 The Consolidated Financial Statements have been prepared in accordance with the applicable Accounting Standards and are based on the standalone financial statements of Addictive Learning Technology Limited (the 'Company') and its subsidiaries, namely: Dataisgood Education Private Limited, Addictive Learning Technology Inc., Skill Arbitrage Technology Inc., and DIG.
- 3 The Consolidated financial results as given above have been prepared as per Accounting Standard-21 (Consolidated Financial Statements).
- 4 The company has received gross proceeds from fresh issue of equity shares amounting to Rs. 5791.80 Lakhs. The utilization of the net proceeds is summarized as below:-

All amounts in Rupees Lakhs (unless otherwise stated)

Particular	Gross Proceeds	Proposed utilisation as per Prospectus	Utilisation upto 31-3-25	Unutilised amount as at 31-3-25
Unidentified Acquisition (In India & Abroad)		500.00	-	500.00
Identified Acquisition		300.00	100.00	200.00
Investment in Technology		800.00	700.00	100.00
Development of new courses		500.00	500.00	-
Branding & Marketing Expenses		1000.00	600.43	399.57
Working Capital Requirement		800.00	101.00	699.00
General Corporate Purposes		859.43	100.00	759.43
Issue Expenses		1032.37	1011.05	21.32
Total	5791.80	5791.80	3112.48	2679.32

- 5 **Contingent Liability – Legal Dispute with Shareholder**
The Company is involved in an ongoing legal dispute with a former employee/shareholder involving financial claims and counterclaims, including contractual disputes, and refund claims. The Company has claimed INR 227.59 Lakhs towards deductions and interest, while the individual has raised a contractual claim of INR 171.03 Lakhs as payable to him. Certain claims, including damages and alleged data theft, against the said person, are pending quantification. The matter is sub judice and no provision has been made as of the reporting date. The financial impact, if any, will be accounted for upon final adjudication or further clarity.
- 6 A part of the business of the company consists of export of services to foreign students. For this purpose, the company also imports the services of non-resident foreign consultants. The company is of the view that, therefore, it does not have liability to pay IGST on reverse charge basis. However, by way of abundant caution and to avoid litigation, the company has paid an amount of Rs 14.37 Lakhs -as IGST on reverse charge basis on import of services having nexus with export of services.
The company will pursue refund claim of such IGST as per rules/ regulations under GST law.
- 7 Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary.

As per our report of even date

For & on Behalf of the Company
Addictive Learning Technology Limited

Abhyudaya Agarwal
Whole Time Director
DIN: 05016416



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of ADDICTIVE LEARNING TECHNOLOGY LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2025, the statement of profit and loss, and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2025, the statement of profit and loss, the statement of changes in equity, and the statement of cash flows for the period ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we will 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.

Responsibilities of Management and Those Charged with Governance 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss and the 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion, the managerial remuneration for the period ended March 31, 2025 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has certain pending litigations, the details of which are disclosed in the Notes to Accounts. Based on legal opinion and management's assessment, these litigations are not expected to have a material impact on the financial position of the Company. Accordingly, no provision has been made in the financial statements as at March 31, 2025.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any 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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made under sub-clauses (a) and (b) contain any material misstatement.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

GUNJA Digitally
N signed by
ARORA GUNJAN
ARORA ARORA

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 25529042BMIANH4016
Place: Delhi
Date: May 30, 2025

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

In terms of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act"), we report as under:

(i) Property, Plant and Equipment and Intangible Assets

(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a)(B) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has maintained proper records of intangible assets.

(b) The Company has a phased program for physical verification of Property, Plant and Equipment, and certain items were verified by the management during the period. No material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable properties in its own name.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year. Consequently, clause (i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Consequently, clause (i)(e) of the Order is not applicable to the Company.

(ii) Inventory and Working Capital

(a) The Company does not hold any inventory during the year. Accordingly, the provisions relating to physical verification and related procedures are not applicable.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees from banks or financial institutions based on security of current assets. Consequently, clause (ii)(b) of the Order is not applicable to the Company.

(iii) Investments, Loans or Advances by Company

The Company has not granted any loans, secured or unsecured, to companies, firms, LLPs, or other parties covered in the register maintained under Section 189 of the Act. Consequently, clause (iii) of the Order is not applicable to the Company.

(iv) Compliance with Sections 185 and 186 of the Act

The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees, and securities, as applicable.

(v) Deposits

The Company has not accepted any deposits or amounts deemed to be deposits during the year. Consequently, clause (v) of the Order is not applicable to the Company.

(vi) Maintenance of Cost Records

The provisions of sub-section (1) of Section 148 of the Companies Act, 2013 relating to maintenance of cost records are not applicable to the Company for the year under review.

(vii) Statutory Dues

(a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, GST, and other material statutory dues with the appropriate authorities.

(b) There are no undisputed statutory dues outstanding as on March 31, 2025 for more than six months from the date they became payable.

(c) There are no statutory dues which have not been deposited as on March 31, 2025 on account of any dispute.

(viii) Unrecorded Income

There were no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

(ix) Loans or Other Borrowings

(a) The Company has not defaulted in the repayment of loans or borrowings to financial institutions or banks.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) The Company has not applied for the term loans.

(d) The Company has not utilized short-term funds for long-term purposes. Consequently, clause (ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and based on our audit procedures, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary during the year.

(f) The Company has not raised loans on the pledge of securities held in subsidiaries, joint ventures or associate companies. Consequently, clause (ix)(f) is not applicable.

(x) Funds Raised and Utilization

The Company had raised ₹5,791.80 lakhs through an SME Initial Public Offering (IPO) in the previous financial year. As confirmed by the management and verified from the records, the IPO proceeds have been utilised for the purposes specified in the offer document. The utilisation of funds has been disclosed in the Notes to the financial statements for the current year. No material deviations were observed in the application of the funds.

(xi) Fraud Reporting

(a) No material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 with the Central Government.

(c) No whistle-blower complaints were received during the year. Consequently, clause (xi)(c) is not applicable.

(xii) Nidhi Company

The Company is not a Nidhi Company. Consequently, clause (xii) is not applicable.

(xiii) Related Party Transactions

All transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Private Placement/Preferential Allotment

During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures. Consequently, clause (xiv) is not applicable.

(xv) Non-cash Transactions

The Company has not entered into any non-cash transactions with directors or persons connected with them. Consequently, clause (xv) is not applicable.

(xvi) Registration under RBI Act

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Consequently, clause (xvi) is not applicable.

(xvii) Cash Losses

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

(xviii) Auditor Resignation

There has been no resignation of the statutory auditors during the year. Consequently, clause (xviii) is not applicable.

(xix) Material Uncertainty

According to the information and explanations given to us and based on financial ratios, ageing of financial assets and liabilities, and other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year. However, this is not an assurance on future viability of the Company.

(xx) CSR Compliance

According to the information and explanations given to us, the company has spent the required amount on Corporate Social Responsibility activities as per Section 135 of the Companies Act, 2013. The details of the CSR spending are disclosed in the notes to the financial statements.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

GUNJA Digitally
N signed by
ARORA GUNJAN
ARORA ARORA

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 25529042BMIANH4016
Place: Delhi
Date: May 30, 2025

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED

(Referred to in Paragraph 2 point (f) under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date)

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

We have audited the internal financial controls over financial reporting of **ADDICTIVE LEARNING TECHNOLOGY LIMITED** (“the Company”) as at March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial

reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

GUNJA Digitally
N signed by
GUNJAN
ARORA ARORA

Gunjan Arora
Partner
Membership No.: 529042
UDIN: 25529042BMIANH4016
Place: Delhi
Date: May 30, 2025



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ADDICTIVE LEARNING TECHNOLOGY LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Addictive Learning Technology Limited (the "Holding Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and the Notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In respect of the subsidiary DATAISGOOD Edutech Private Limited, we have conducted the audit. For the other subsidiaries, namely:

1. Addictive Learning Technology Inc
2. Skill Arbitrage Technology Limited
3. Skill Arbitrage Technology Inc
4. Dataisgood LLC

we have relied on management representations and unaudited financial information provided to us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 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, 2025, the statement of profit and loss, the statement of changes in equity, and the statement of cash flows for the period ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we will 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.

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

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors are also responsible for overseeing the Company's financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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 consolidated Balance Sheet, the consolidated Statement of consolidated Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. Reporting on the adequacy and operating effectiveness of internal financial controls over financial reporting is not applicable to the consolidated financial statements, and accordingly, no report in this regard is included.
- g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion, the managerial remuneration for the period ended March 31, 2025 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

h. The Companies (Auditor's Report) Order, 2020 ("CARO 2020") is not applicable to the audit of consolidated financial statements as per Clause 2(2) of the said Order.

i. 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 Group does not have any pending litigations which would impact its financial position.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made under sub-clauses (a) and (b) contain any material misstatement.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)

GUNJA Digitally
N signed by
GUNJAN
ARORA ARORA

Gunjan Arora
Partner
Membership No.529042
UDIN: 25529042BMIANI5008
Place: Delhi
Date: May 30, 2025



ADDICTIVE LEARNING TECHNOLOGY LIMITED
(Formerly Addictive Learning Technology Private Limited)
(CIN: L74110HR2017PLC118029)

Registered office: Space Creattors Heights, 3rd Floor, Landmark Cyber Park, Golf Course Extension,
Section 67, DLF Qe, Gurgaon, Haryana 122002, India
Ph. No.: +91 8047486192, E-mail: compliance@lawsikho.in

Date: 30th May, 2025

To
The Manager- Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

SYMBOL: LAWSIKHO
ISIN: INE0RDH01021

Subject: : Declaration on Auditor's Report with unmodified opinion for the year ended on 31st March 2025 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the statutory auditors of the Company, M/s. KRA and Co., Chartered Accountants (FRN 0020266N), have issued the audit reports with unmodified opinion on the audited financial statements (standalone & consolidated) for the year ended 31st March, 2025.

We request you to kindly take note of the same.

Thanking You,

For Addictive Learning Technology Limited

For, Addictive Learning Technology Limited

Komal Shah
Company Secretary and Compliance Officer

Siddhant Singh Baid
Chief Financial Officer



Annexure-A

To
The Manager- Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

Subject: Certification of Utilization of IPO Proceeds

Dear Sir,

In accordance with the information and explanation given to us, and on the basis of verification of books of accounts and other records, we certify that the following amounts have been utilised from the fresh issue of equity shares, by Addictive Learning Technology Limited and the amount has been accurately extracted from the books of account of the Company.

Disclosure for utilisation of issue proceeds of Addictive Learning Technology Limited

(Amount Rs. in Lakhs)

S.No	Object as disclosed in the offer document	Amount disclosed in the offer document	Actual utilised amount	Unutilised amount	Remarks
1	Unidentified Acquisition (In India & Abroad)	500	0	500	The prospectus states that INR 3 crores in the proceeds shall be utilized in FY2024-25 and INR 2 crores in FY 2025-26, however, the Company has not approved a suitable target after due diligence. The proceeds shall therefore be fully utilized in FY2025-26.

2	Identified Acquisition	300	100	200	The prospectus states that the proceeds shall be utilized in FY2023-24; however, the balance amount of INR 2 Crores has not become payable as per the provisions of the contract entered into for the identified acquisition, and hence, this amount has not been utilized.
3	Investment in Technology	800	700	100	The prospectus states that INR 4 crores shall be utilized in FY 2024-25 and INR 4 crores shall be utilized in the FY 2025-26. However, the Company has found an opportunity to develop automation for training as well as sales management to increase the efficiency of operations in light of breakthroughs in generative AI and therefore, it proceeded to utilize the funds in FY2024-25 itself such that projects become delivered and utilizable in the following financial year Starting these projects in the following year would have jeopardised our competitiveness in light of AI tools being rolled out globally. The assets being developed are still work-in-progress and the full benefit of the same will be available in the FY2025-26.
4	Development of new courses	500	500	0	The prospectus states that INR 3 crores shall be utilized in the FY 2024-25 and INR 2 crores shall be utilized in the FY 2025-26, however, the Company intended to be a first mover in developing courses for training people in generative AI and delaying the expenditure would have amounted to losing the opportunity. Therefore the entire balance amount of INR 3.5 crores which was not spent in the previous period has been used in developing AI based courses.
5	Branding & Marketing Expenses	1000	600.43	399.57	The prospectus states that INR 8 crores shall be utilized in FY 2024-25, and INR 2 crores shall be utilized in FY 2025-26. However, the Company has spent INR 6 crores for this purpose in FY 2024-25. The balance amount

					shall be utilized in the FY 2025-26.
6	Working Capital Requirement	800	101	699	The prospectus states that INR 6 crores shall be utilized in the FY 2024-25 and INR 1 crores shall be used in FY 2025-26. However the Company has spent INR 1.01 crores for this purpose in the FY 2024-25. The balance amount shall be utilized in the FY 2025-26
7	General Corporate Purposes	859.43	100	759.43	The prospectus states that INR 7 crores shall be utilized in FY 2024-25 and INR 1.59 Crores shall be utilized in FY 2025-26, however, the Company has spent INR 1 crores for this purpose in the FY 2024-25. The balance amount shall be fully utilized in FY 2025-26.
8	Issue Expenses	1032.37	1011.05	21.32	The prospectus states that the proceeds shall be utilized in FY2023-24, however INR 21.32 lakhs were not utilized from the amount budgeted towards the issue expenses. The Board has not yet modified the allocation for this balance amount.
	TOTAL	5791.80	3112.48	2679.32	

For KRA & Co.,

Chartered Accountants

Firm Reg No: 0020266N

GUNJAN
ARORA

Digitally
signed by
GUNJAN
ARORA

CA Gunjan Arora

Partner

Membership No. 529042

Place: New Delhi

Date: 30.05.2025

UDIN: 25529042BMIANJ7812