



EDUSPACE SERVICES LLP

FINANCIAL STATEMENTS FOR THE YEAR 2024-25

AUDITED BY
SHARAD JHUNJHUNWALA & CO



AUDITOR'S REPORT

TO THE PARTNERS OF EDUSPACE SERVICES LLP

Report on the Financial Statements

We have audited the accompanying financial statements of Eduspace Services LLP ("the LLP"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Partners of the LLP is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles/ standard issue by The Institute of Chartered accountants of India generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance the standard/ Guideline issue by The Institute of Chartered accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedures selected depend on the auditor's

judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation and fair presentation of the Financial in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2025;
- b) In the case of the Profit and Loss Account, of the loss for the period ended on that date.

We Further Report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. in our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books
3. the Balance Sheet, the Profit and Loss Statement, dealt with by this Report are in agreement with the books of account.
4. in our opinion, the aforesaid financial statements comply with the Accounting Standards/ Guideline by the Institute of Chartered Accountants of India.

5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Limited Liability Partnership Act, 2008 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

For and on behalf of,

Sharad Jhunjhunwala & Co.

Chartered Accountants

ICAI FRN: 137395W

UDIN: **25064037BMNURR3502**

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Sharad Jhunjhunwala

Proprietor

M. No. : 064037

Dated: Pune

Place: 07/05/2025

EDUSPACE SERVICES LLP

Balance Sheet as at 31st March 2025

Amount in Rs.

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
Liabilities			
Partners' Funds/Contribution			
Partners' Fixed Capital account	2	1,00,00,000	1,00,00,000
Partner's Current account	3	-	-
Reserves and Surplus	4	72,78,070	(45,78,238)
TOTAL		1,72,78,070	54,21,762
Non-current liabilities			
Long Term Borrowings	5	94,73,56,789	80,82,60,931
Deferred Tax Liabilities	6	1,42,05,643	-
Other Non - Current Liabilities	7	19,90,83,480	13,65,79,448
		1,16,06,45,912	94,48,40,379
Current liabilities			
Short Term Borrowings	8	2,36,25,000	-
Trade Payables	9	1,00,29,764	5,07,73,775
Provisions	10	71,460	13,61,340
Other Current Liabilities	11	89,23,764	20,70,913
		4,26,49,988	5,42,06,028
TOTAL		1,22,05,73,970	1,00,44,68,169
Assets			
Non-Current Assets			
Fixed Assets:			
Tangible Assets	12	78,32,77,409	14,33,51,782
Capital Work in Progress		39,00,42,507	65,94,51,388
Long-Term Loans and Advances	13	2,09,08,360	1,66,55,265
		1,19,42,28,276	81,94,58,435
Current Assets			
Investments	14	-	16,33,19,084
Trade Receivables	15	-	7,21,440
Cash and Cash equivalents	16	68,41,465	1,45,38,565
Other Current Assets	17	1,95,04,229	64,30,645
		2,63,45,694	18,50,09,734
TOTAL		1,22,05,73,970	1,00,44,68,169

Significant Accounting policies &
Notes to the Financial Statement

1 to 23

The accompanying notes are integral part of the Financial statements

As per our report of even date

For Sharad Jhunjunwala & Co.

Chartered Accountants

FRN: 137395W

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For EDUSPACE SERVICES LLP

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Ankit Nareshkumar Lohar
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DIN No.10771449
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Bhola Prasad
Designated Partner
DIN No. 10920659
Place: Pune
Date: 07/05/2025

EDUSPACE SERVICES LLP

Statement of Profit and Loss for the period ended 31st March 2025

Amount in Rs.

Particulars	Notes	For the period ended 31st March 2025	For the period ended 31st March 2024
Continuing Operations			
Income			
Revenue from Operations	18	10,88,63,106	6,68,000
Other Income	19	33,55,530	43,411
Total revenue (I)		11,22,18,636	7,11,411
Expenses			
Purchase		-	-
Finance Cost	20	6,43,89,367	-
Employee Benefit Expenses	21	-	-
Other Expenses	22	10,05,921	6,97,877
Depreciation Expense	12	2,04,29,059	-
Total (II)		8,58,24,347	6,97,877
Profit before exceptional items and tax		2,63,94,289	13,534
Exceptional Items		-	-
Profit Before Tax		2,63,94,289	13,534
Tax Expenses			
Current Tax		-	5,14,352
Income Tax of Earlier Year		3,32,339	
Deferred Tax Liability/(Assets)		1,42,05,643	-
Total Tax Expense		1,45,37,982	5,14,352
Profit / (Loss) for the year		1,18,56,307	(5,00,818)
Significant Accounting Policies & Notes to the Financial Statements		1 to 23	

The accompanying notes are integral part of the Financial statements

As per our report of even date

For Sharad Jhunjunwala & Co.

Chartered Accountants

FRN: 137395W

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For EDUSPACE SERVICES LLP

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DIN No. 10920659
Place: Pune
Date: 07/05/2025

EDUSPACE SERVICES LLP

Statement of Cash flow for the period ended 31st March 2025

Amount in Rs.

Particulars	For the period ended 31st March 2025	For the period ended 31st March 2024
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Tax	2,63,94,289	13,534
Adjustment for:		
Depreciation	2,04,29,059	-
Interest Expenses	6,43,89,367	-
Interest Income	(12,07,274)	(43,411)
Operating Profit before Working Capital Changes	11,00,05,441	(29,877)
Adjustment for:		
Decrease/(Increase) in Trade Receivables	7,21,440	(7,21,440)
Decrease/(Increase) in Other Current Assets	(2,40,91,970)	(65,92,560)
Increase/(Decrease) in Payables	(4,07,44,011)	(6,40,25,381)
Decrease/(Increase) in Loans & Advances(assets)	(37,79,093)	-
Increase/(Decrease) in Deposits(liability)	5,18,94,990	-
Increase/(Decrease) in Retention money	1,06,09,043	65,79,448
Increase/(Decrease) in Other Current liabilities	55,62,971	14,82,686
Cash generated from Operations	11,01,78,811	(6,33,07,124)
Income Tax (Paid)/ Refund	1,06,86,047	(1,91,359)
Net Cash flow from Operating Activities	12,08,64,858	(6,34,98,483)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Decrease/(Increase) in Fixed deposits	81,75,998	(2,95,16,520)
Decrease/(Increase) in Investments	16,33,19,084	(16,33,19,084)
Interest Income	12,07,274	43,411
(Purchase) of Capital WIP	(36,26,01,051)	(47,82,31,660)
(Purchase)/Sale of Fixed Assets	(2,83,44,754)	-
Net Cash used in Investing Activities	(21,82,43,448)	(67,10,23,853)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Increase/(Decrease) in Borrowing	16,27,20,858	73,23,44,622
Interest Expenses	(6,43,89,367)	-
Net Cash used in Financing Activities	9,83,31,491	73,23,44,622
Net Increase in Cash and Cash Equivalents	9,52,900	(21,77,714)
<u>D. Reconciliations of Cash and Cash Equivalents with BS</u>		
Cash and Cash Equivalents as at beginning of the year	10,38,565	32,16,279
Cash and Cash Equivalents as at end of the year	19,91,465	10,38,565
Net Increase/ (decrease) of Cash and Cash Equivalents	9,52,900	(21,77,714)
Cash & Cash Equivalents	For the period ended 31st March 2025	For the period ended 31st March 2024
Cash in Hand	11,909	18,571
Cash at Bank	19,79,556	10,19,994
Cash & Cash Equivalents as stated in Balance sheets	19,91,465	10,38,565

As per our report of even date

For Sharad Jhunjhunwala & Co.

Chartered Accountants

FRN: 137395W

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CA. Sharad Jhunjhunwala

Proprietor

M. NO: 064037

Place: Pune

Date: 07/05/2025

For EDUSPACE SERVICES LLP

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Ankit Nareshkumar Lohar

Designated Partner

DIN No.10771449

Place: Pune

Date: 07/05/2025

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Bhola Prasad

Designated Partner

DIN No. 10920659

Place: Pune

Date: 07/05/2025

Notes to Financial Statements for the year ended 31st March 2025

Note No. - 1. Significant Accounting policies:-

A. GENERAL INFORMATION

Eduspace Services LLP (the LLP) was incorporated on 16th November 2018. The LLP engaged primarily in the business of Real estate, Leasing etc.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. Basis of Preparation of Accounts

The financial statements of the LLP have been prepared on accrual basis under the historical cost convention and ongoing concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008.

II. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed assets and intangible assets.

Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

III. Tangible Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost comprises Purchase price, Borrowing Costs if capitalization criteria are met and any other directly attributable cost of bringing the asset to its working condition for the intended use, net off of any trade discounts & rebates. All directly attributable costs related to the acquisition of fixed assets and borrowing costs in case of qualifying assets are capitalized in accordance with the Company's accounting policy. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing fixed asset, including day to day repair & maintenance expenditure & cost of replacing parts, are charged to the statement of profit & loss for the period during which such expenses are incurred. Capital assets under erection/installation are stated in the Balance sheet as “Capital- Work in Progress”

IV. Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization.

V. Depreciation and Amortization

In respect of fixed assets (other than capital work-in-progress) acquired/constructed during the year, depreciation/amortization is charged on a straight-line basis so as to write off the cost of assets over the useful lives. The useful life of the asset is determined as prescribed in Schedule II to the Companies Act 2013 except incase of building where useful life taken is 30 years.

VI. Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act,1961.

Deferred taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred taxes are measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

As at the Balance Sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business loss are only recognized to the extent that there are deferred tax liabilities offsetting them.

VII. Investments

Long-term investments are valued at cost. Provision for diminution, if any, in the value of investments is made to recognize a decline, other than temporary. Current investments are valued at cost or market value whichever is lower.

VIII. Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- (i) changes during the period in working capital.
- (ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- (iii) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

IX. Foreign Currency Transactions

Transactions in foreign currencies are recorded at the prevailing exchange rates on the transaction dates. Realized gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and loss account.

Foreign currency monetary assets and liabilities at the yearend are translated at the yearend exchange rates and resultant exchange differences are recognized in the Statement of Profit and Loss.

X. Revenue Recognition

Revenue from operations includes rental income from leasing of properties. Rental income is recognized on an accrual basis in accordance with the terms of the lease agreements and is accounted for in the period in which it is earned.

Rental income is recognized when there is no significant uncertainty as to its measurability or collectability. Income received in advance, if any, is recognized as a liability until it is earned. Any rent escalation or lease incentives are recognized in accordance with the contractual terms of the lease.

Interest income is recognized on a time proportion basis, taking into account the amount outstanding and the applicable interest rate, as per the principles of accrual accounting. Income is recognized when no significant uncertainty exists regarding its ultimate collection

XI. Employee Benefits

Since there is no employees as at the reporting date, provisions of Employee's Provident Funds and Miscellaneous Provision Act, 1952 & The Payment of Gratuity Act, 1972 are not applicable.

XII. Provisions

Provision is made when there is present obligation as a result of a past event that probably requires an outflow of economic resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made, when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Liquidated damages/penalties are provided for meeting the obligations arising from delay in contractual delivery schedules.

XIII. Contingent Liabilities

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non -occurrence of one or more uncertain future events not wholly within control of the LLP. A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation at the yearend date. Contingent assets are not recognized or disclosed in the financial statements.

XIV. Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March 2025

Note No. - 2. Partner's Fund/ Contribution

Amount in Rs.

Particulars	As at 31st March 2025					As at 31st March 2024		
	Elpro International Limited	Elpro Reality Private Limited	IGE India Pvt. Ltd.	Surbhit Dabriwala	Zenox Trading & Manufacturing Pvt. Ltd.	IGE India Pvt. Ltd.	Surbhit Dabriwala	Zenox Trading & Manufacturing Pvt. Ltd.
Partner's Fixed Capital								
Opening Balance			10,00,000	85,00,000	5,00,000	10,00,000	85,00,000	5,00,000
Partner's Share transferred**			4,90,000	-	(4,90,000)			
Partner's Share transferred***	99,99,000	1,000	(14,90,000)	(85,00,000)	(10,000)	-	-	-
Balance at the End of the Year	99,99,000	1,000	-	-	-	10,00,000	85,00,000	5,00,000

Note No. - 3. Partners' Current account

Particulars	As at 31st March 2025					As at 31st March 2024		
	Elpro International Limited	Elpro Reality Private Limited	IGE India Pvt. Ltd.	Surbhit Dabriwala	Zenox Trading & Manufacturing Pvt. Ltd.	IGE India Pvt. Ltd.	Surbhit Dabriwala	Zenox Trading & Manufacturing Pvt. Ltd.
Partner's Current Account								
Opening Balance	-	-	-	-	-	-	-	-
Add: Additions During the Year	-	-	-	-	-		5,00,000	-
Less: Withdrawal During the Year	-	-	-	-	-		(5,00,000)	-
Balance at the End of the Year	-	-	-	-	-	-	-	-

[** Zenox Trading & Manufacturing Private Limited, pursuant to the Supplementary LLP Agreement dated April 12, 2023, transferred its 4.9% shareholding/rights to IGE India Private Limited with effect from the same date; however, the transaction was recorded in the books on April 1, 2024 .

***Pursuant to the Supplementary LLP Agreement dated March 19, 2025, the remaining 0.10% shareholding/rights were transferred to Elpro International Limited (0.09%) and Elpro Realty Private Limited (0.01%). Further, on the same date, IGE India Private Limited and Mr. Surbhit Dabriwala transferred their respective shareholding/rights of 14.9% and 85% to Elpro International Limited, with effect from March 19, 2025.]

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March'2025

Note No. - 4. Reserves and Surplus

Particulars	Amount in Rs.	Amount in Rs.
	As at 31st March 2025	As at 31st March 2024
<u>Surplus / (Deficit) in Statement of Profit & Loss</u>		
Opening Balance	(45,78,238)	(40,77,420)
Add: Profit/ (Loss) for the year	1,18,56,307	(5,00,818)
Total	72,78,070	(45,78,238)

Note No. - 5. Long-Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
<u>Secured Loan*</u>		
From Banks	66,93,75,000	70,00,00,000
From Others	-	-
<u>Unsecured Loan</u>		
From Related Parties	27,79,81,789	10,82,60,931
From Others	-	-
Total	94,73,56,789	80,82,60,931

*(1- Mortgage over land & building at Hinjewadi owned by the Eduspace Services LLP, along with charge on leasehold rights on the property held by Hind Charity & Welfare foundation.
2- Hypothecation of entire existing & future current assets & Cash flow of the Eduspace Services LLP & Hind Charity Welfare Foundation including Elpro international School, Hinjewadi.
3- Corporate Guarantee of IGE (India) Pvt. Ltd. and Hind Charity & Welfare foundation to the extent of Facility amount.
4.Secured loan is of Kotak Mahindra Bank , terms of repayment is to be paid within 8 years from the date of sanction letter.)

Note No. - 6. Deferred Tax Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax arising on account of : -Depreciation	1,42,05,643	-
Total	1,42,05,643	-

Note No. - 7. Other Non - Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
<u>Unsecured considered goods</u>		
-Security deposit	18,18,94,990	13,00,00,000
Retention money	1,71,88,491	65,79,448
Total	19,90,83,480	13,65,79,448

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March'2025

Note No. - 8. Short Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
<u>Secured Loan*</u>		
From Banks	2,36,25,000	-
From Others	-	-
Total	2,36,25,000	-

Note No. - 9. Trade Payables

Particulars	As at 31st March 2025	As at 31st March 2024
a)Total outstanding dues of micro enterprises & small enterprises	-	-
b)Total outstanding dues of creditors other than micro enterprises & small enterprises	1,00,29,764	5,07,73,775
c) Employee benefits payable	-	-
Total	1,00,29,764	5,07,73,775

Note No. - 10. Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Taxation	-	5,14,352
Other Provision	71,460	8,46,988
Total	71,460	13,61,340

Note No. - 11. Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Statutory Liabilities	-	-
-TDS Payable	21,84,521	20,70,913
Interest accrued but not due	54,44,322	-
Retention money	12,94,921	-
Total	89,23,764	20,70,913

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March'2025

Note - 12 : Fixed Assets

Amount in Rs.

PARTICULARS	Useful Life of Assets [In years]	GROSS BLOCK				DEPRECIATION			NET BLOCK	NET BLOCK
		Balance as at 01-04-2024	Addition	Deduction	Balance as at 31-03-2025	Balance as at 01-04-2024	For The Year	Balance as at 31-03-2025	Balance as at 31-03-2025	Balance as at 31-03-2024
TANGIBLE ASSETS										
Land - Hinjewadi		14,33,51,782	-	-	14,33,51,782	-	-	-	14,33,51,782	14,33,51,782
Building	30		51,40,96,032	-	51,40,96,032	-	1,26,56,997	1,26,56,997	50,14,39,035	-
Furniture & Fixture	8		5,09,83,381	-	5,09,83,381	-	36,70,411	36,70,411	4,73,12,970	-
Electrical & Fittings	10		2,87,61,748	-	2,87,61,748	-	14,95,021	14,95,021	2,72,66,727	-
Office Equipment	5		41,75,104	-	41,75,104	-	6,03,783	6,03,783	35,71,321	-
Computer	3		57,500	-	57,500	-	15,165	15,165	42,335	-
Plant & Machinery	15		6,22,80,922	-	6,22,80,922	-	19,87,682	19,87,682	6,02,93,240	-
TOTAL[A]		14,33,51,782	66,03,54,686	-	80,37,06,467	-	2,04,29,059	2,04,29,059	78,32,77,409	14,33,51,782
Capital Work in Progress										
CWIP - Hinjewadi		65,94,51,388	36,26,01,051	63,20,09,932	39,00,42,507	-	-	-	39,00,42,507	65,94,51,388
TOTAL[B]		65,94,51,388	36,26,01,051	63,20,09,932	39,00,42,507	-	-	-	39,00,42,507	65,94,51,388
GRAND TOTAL[A+B]		80,28,03,170	1,02,29,55,736	63,20,09,932	1,19,37,48,975	-	2,04,29,059	2,04,29,059	1,17,33,19,916	80,28,03,170
Previous Year		32.45.71.510	47.82.31.660	-	80.28.03.170	-	-	-	80.28.03.170	32.34.71.510

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March'2025

Note No. - 13. Long Term Loans & Advances

Particulars	As at 31st March 2025	As at 31st March 2024
<u>Unsecured Considered Good</u>		
-Security Deposit	26,25,345	6,38,745
Fixed deposit with Bank[more than 12 months]	1,64,90,522	1,60,16,520
Advance for Capital Assets	17,92,493	-
Total	2,09,08,360	1,66,55,265

Note No. - 14. Investments

Particulars	As at 31st March 2025	As at 31st March 2024
Investments In Liquid Fund Current year -Nil, [Previous year -33678.790 units of NAV 4,879.0370, Market value-Rs. 16,43,20,062.53]	-	16,33,19,084
Total	-	16,33,19,084

Note No. - 15. Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Receivables (Unsecured, considered good)		
Outstanding for a period exceeding six months	-	-
Other debts	-	7,21,440
Total	-	7,21,440

Note No. - 16. Cash & Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and Cash Equivalent		
Cash in Hand	11,909	18,571
Balances with Banks		
On Current Account	19,79,556	10,19,994
On Fixed Deposit [Less than 12 months]	48,50,000	1,35,00,000
Total	68,41,465	1,45,38,565

Note No. - 17. Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Other Receivables	1,07,927	92,221
GST Receivable	82,50,312	60,02,063
Prepaid expenses	1,27,604	13,368
TDS & TCS receivables	1,10,18,386	3,22,993
Total	1,95,04,229	64,30,645

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March'2025

Note No. - 18. Revenue from Operations

Amount in Rs.

Particulars	For the period ended 31st March 2025	For the year ended 31st March 2024
Income from operation	10,88,63,106	6,68,000
Total	10,88,63,106	6,68,000

Note No. - 19. Other Income

Amount in Rs.

Particulars	For the period ended 31st March 2025	For the year ended 31st March 2024
Interest Income	12,07,274	43,411
Miscellaneous income	21,48,256	-
Total	33,55,530	43,411

Note No.-20. Finance Cost

Particulars	For the period ended 31st March 2025	For the year ended 31st March 2024
Finance Cost	6,43,89,367	-
Total	6,43,89,367	-

Note No.-21. Employee Benefit Expenses

Particulars	For the period ended 31st March 2025	For the year ended 31st March 2024
Employee Benefit Expenses	-	-
Total	-	-

Note No. - 22. Other Expenses

Particulars	For the period ended 31st March 2025	For the year ended 31st March 2024
Rent	82,116	71,400
Legal & Professional Fees	1,08,740	1,16,728
Payment to Auditors (Refer details below)	50,000	50,000
Bank Charges	11,898	9,467
Printing & Stationery	6,303	425
Rates & Taxes	3,512	2,500
Interest & Penalty	36,290	4,218
Insurance	4,76,201	-
Water Charges	77,440	-
Travelling & Conveyance	17,850	3,675
Miscellaneous Expenses	1,35,571	4,39,464
Total	10,05,921	6,97,877

EDUSPACE SERVICES LLP

Notes to Financial Statements for the period ended 31st March'2025

Payment to Auditor

Particulars	For the period ended 31st March 2025	For the year ended 31st March 2024
As Auditors Remunerations:		
Audit Fee	50,000	50,000
Total	50,000	50,000

Notes to Financial Statements for the year ended 31st March 2025

Note No. – 23. Others Notes to the Financial Statements: -

I . Related Party disclosures: -

As required by Accounting Standard (AS 18) Related Party Disclosures" are as under:

A. Name of Partners:

IGE India Private Limited [Partner till 18/03/2025]

Zenox Trading & Manufacturing Private Limited [Partner till 18/03/2025]

Surbhit Dabriwala[Partner till 18/03/2025]

Elpro International Limited [Partner w.e.f 19/03/2025]

Elpro Reality Private Limited [Partner w.e.f 19/03/2025]

B. Name of Key Management Personal:

Mr. Sunil Khandelwal (Designated Partner till 18/03/2025)

Mr. Shiv Prakash Asopa (Designated Partner till 18/03/2025)

Mr. Ankit Nareshkumar Lohar [Designated Partner w.e.f 19/03/2025]

Mr. Bhola Prasad [Designated Partner w.e.f 19/03/2025]

C. Transaction with related Parties:

1. Transaction with Partners

Elpro International Limited (Other related party)

Amount in Rs.

Nature of Transaction	2024-25 (Rs.)	2023-24 (Rs.)
Rent Paid (including tax)	96,900	84,252
Closing Balance at the end of the year	Nil	Nil

EDUSPACE SERVICES LLP

2. Transaction with Partner's subsidiary

A. RCA Limited

Amount in Rs.

Nature of Transaction	2024-25	2023-24
Opening Balance	2,14,85,171	7,59,16,309
Loan taken	11,45,14,829	1,80,83,691
Loan Repaid	Nil	7,65,00,000
Interest expense paid [excluding TDS]	75,87,327	39,85,171
Closing Balance	14,35,87,327	2,14,85,171

B. Dabri Properties Trading Co. Pvt. Ltd.

Amount in Rs.

Nature of Transaction	2024-25	2023-24
Opening Balance	8,67,75,760	Nil
Loan taken	3,65,24,240	8,50,00,000
Loan Repaid	Nil	Nil
Interest expense paid [excluding TDS]	1,10,94,462	17,75,760
Closing Balance	13,43,94,462	8,67,75,760

II. Deferred Tax Asset/Liability

Amount in Rs.

Timing Differences	Opening Balance of Deferred Tax Liabilities / (Assets)	Created (Reversed) during the period in Profit & Loss a/c	Closing Balance of Deferred Tax Liabilities / (Assets)
On Account of Depreciations	-	1,42,05,643	1,42,05,643
Net Total	-	1,42,05,643	1,42,05,643
Previous Year	-	-	-

EDUSPACE SERVICES LLP

III. Partners Profit Sharing Ratio and Profit

Amount in Rs.

Name of Partner	Current year profit sharing ratio	Previous year profit sharing ratio	Profit /(Loss) for the Current Year (in Rs.)	Profit /(Loss) for the Previous Year (in Rs.)
Surbhit Dabriwala	-	85%	-	(425,695)
IGE India Private Limited	-	14.9%	-	(74,622)
Zenox Trading & Manufacturing Private Limited	-	0.1%	-	(501)
Elpro International Limited	99.99%	-	1,18,44,451	-
Elpro Reality Private Limited	0.01%	-	11,856	-

IV. Previous Year figures are regrouped and rearranged wherever necessary.

For Sharad Jhunjunwala & Co.

Chartered Accountants

Firm Registration No. 137395W

SHARAD
BAJRANG
JHUNJHUNWALA
LA

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SHARAD BAJRANG
JHUNJHUNWALA
Date: 2025.05.07
06:08:00 +05'30'

Sharad Jhunjunwala

Proprietor

Membership No: 064037

Place: Pune

Dated: 07/05/2025

For and on behalf of the Eduspace Services LLP

Ankit
Nareshkumar
Lohar

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by Ankit
Nareshkumar
Lohar
Date: 2025.05.07
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Mr Ankit Lohar

Designated Partner

DPIN No.10771449

Place: Pune

Dated: 07/05/2025

Bhola
Prasad

Digitally signed
by Bhola Prasad
Date:
2025.05.07
15:17:46 +05'30'

Mr Bhola Prasad

Designated Partner

DPIN No. 10920659

Place: Pune

Dated: 07/05/2025