



A V Deven & Co

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of M/s.Threesixtyone Degree Minds Consulting Private Limited

Opinion

We have audited the financial statements of **M/s.Threesixtyone Degree Minds Consulting Private Limited**, a Subsidiary of CL Educate Limited, which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss, statement of changes in equity for the year 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 financial statements give the information required by the Indian Accounting Standards ("IND AS") in the manner so required and give a true and fair view, of the state of affairs of the Company as at March 31, 2024, and loss, which are designed to prepare the Consolidated Financial Statement of CL Educate Limited as at March 31, 2024 in compliance with the Indian Accounting Standards.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. These require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

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.



Branch Offices :

B-10, Pleasant Apartments, 50, Taylor's Road, Kilpauk, Chennai - 600 010. Phone : 26441721 / 22, Fax : 26441723

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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, 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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



(A) 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 and the Statement of Profit and Loss, dealt with, by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 does not have any pending litigations which would impact its financial position
 - 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. **(i)** The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-



clause (i) and (ii) of Rule 11(e) contain any material misstatement:

- v. The Company have not declared any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which **does not have** the feature of recording audit trail (edit log) facility in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

(B) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors is in accordance with the provisions of Section 197.

For M/s. A V DEVEN & CO.,
Chartered Accountants,

UDIN : 24024687BKDIRZ8706

Place: Chennai
Date: 07/05/2024



(CA. P. KANNAN)
Partner.
(M. No.024687)
(Firm Reg No. 000726S)

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Re : M/s. Threesixtyone Degree Minds Consulting Private Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in paragraph 1 of the Auditors' Report of even date to the Members of the **M/s. Threesixtyone Degree Minds Consulting Private Limited** on the financial statements for the year ended 31st March 2024, we report that:

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

(B) The Company has maintained proper records showing full particulars of Intangible Assets;

(b) The Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verifications.

(c) There are no Immovable properties held by the company. Hence, this clause is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not revalued its Property, Plant and Equipment and the Intangible assets. Hence this clause is not applicable;

(e) According to the information and explanations given to us, during the year no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The Company is engaged in a business of providing consultancy services and no inventories exist. Hence clause (ii)(a) is not applicable.

(b) The company has not availed Working Capital Loans in excess of Rs.5 Crores during the year. Hence clause (ii)(b) is not applicable.

iii. In our opinion and according to the information and explanations given to us, the company has made investments, but not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties;

(a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Hence, clause (iii)(a)(A), (B) are not applicable.

(b) The investments made are not prejudicial to the company's interest;



iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which the provisions of section 185 and 186 of the Act are applicable.

v. The Company has not accepted any deposit to which the provisions of Sections 73 to 76 of the Act and The Companies (Acceptance of Deposits) Rules, 2014 would apply. As informed to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal related to compliance with above provisions.

vi. According to the information and explanations given to us, the Company is not covered by the Cost Audit Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account and other records, the Company has been generally regular in depositing undisputed statutory dues including income tax, sales tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it with the appropriate authorities. However, undisputed amounts payable in respect of Provident funds, Employee state insurance and Professional tax were found in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.

Name of the statutory due	Amount outstanding	Due date	Remarks, if any
Profession Tax Payable	19,949	October 01, 2023	NIL

(b) According to the records of the company and information and explanations given to us, there are no outstanding amounts in respect of goods and services tax that have not been deposited with the appropriate authorities on account of any dispute.

viii. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

ix. (a) According to the information and explanations given to us, the company has not defaulted in repayment of any loans or borrowings or in payment of Interest to banks or any lenders.

(b) The company has not been declared as a willful defaulter by any bank or financial institution or other lender;

(c) The term loans obtained were only applied for the purpose for which the loans were obtained;

(d) The funds raised on a short-term basis have not been utilised for long term purposes.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,



(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

x.(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.;

xi. (a) To the best of our knowledge and belief and according to the information and explanations given to us, there have been no cases of fraud by the company or on the company by its officers or employees has been noticed or reported during the year under report.

(b) There has been no report filed under sub-section (12) of section 143 of the Companies Act by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us there were no whistle-blower complaints during the year.

xii.(a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xiia), (xiib), (xiic) of the Order is not applicable.

xiii. The Company has entered in transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) The company does not meet the requirements for complying with Section 138 of Companies Act 2013, hence the clause xiv(b) is not applicable;

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

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi(a) (b) (c) (d)) of the Order is not applicable.

xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the company has incurred cash loss of Rs.210.175 lakhs in the financial year and Rs.13.28 lakhs in the immediately preceding financial year;

xviii. There has not been any resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;



xx. The Company is not covered under Section 135 of the Companies Act and hence this clause is not applicable;

xxi. The Wholly owned Foreign Subsidiary of the company has not been considered for the purpose of consolidation due to non – availability of Audited Financial Statement. Its ultimate parent produces consolidated financial statements that are available for public use and comply with Ind AS's. Hence this clause does apply to this company.

**For M/s. A V DEVEN & CO.,
Chartered Accountants,**

UDIN : 24024687BKDIRZ8706



**(CA P. KANNAN)
Partner.
(M. No.024687)
(Firm Reg.No.000726S)**

**Place : Chennai
Date : 07/05/2024**

THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Balance Sheet as on March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

	Note	As at March 31, 2024	As at March 31, 2023
Assets			
Non-current assets			
Property, plant and equipments	3 (a)	7.46	8.46
Other intangible assets	3 (b)	60.07	77.94
Deferred tax assets (net)	4	154.73	0.50
Investments	5	1.00	0.70
Other non-current assets	6	-	41.97
Total non current assets		223.26	129.57
Current assets			
Financial assets			
(i) Trade receivables	7	126.94	814.12
(ii) Cash and cash equivalents	8	233.23	2.86
(iii) Other financial assets	9	28.23	0.26
Other current assets	10	50.54	51.29
Total current assets		438.94	868.53
Total		662.20	998.10
Equity and liabilities			
Equity			
Equity share capital	11	4.76	2.33
Preference share capital	11	5.90	-
Other equity	12	(167.94)	430.23
		(157.28)	432.56
Non-current liabilities			
Financial Liabilities			
i) Borrowings	13	-	69.65
ii) Other financial liabilities	14	-	105.16
		-	174.81
Current liabilities			
Financial liabilities			
(i) Borrowings	15	223.59	164.98
(ii) Trade payables	16	-	-
- total outstanding dues of micro and small enterprises;		-	-
- total outstanding dues of creditors other than micro and small enterprises		213.21	23.42
(iii) other financial liabilities	17	354.73	181.71
Other current liabilities	18	3.92	37.34
Provisions	19	24.03	3.28
Total current liabilities		819.48	390.73
Total liabilities		819.48	565.54
Total equity and liabilities		662.20	998.10

Summary of material accounting policies 2

The accompanying notes 1 to 45 form an integral part of these financial statements.
As per our report of even date.

For **A.V.DEVEN & Co.**
Chartered Accountants
Firm registration No. 000726S

CA P KANNAN
Partner
Membership No.: 024687
UDIN 24024687BKDIRZ8706



Place: Chennai
Date: May 07, 2024

For and on Behalf of the Board of Directors of
THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Rammonhan Parameswaran
Director
DIN: 01828999

Place: Chennai
Date: May 07, 2024

Krishnamurthy Ramchandran
Director
DIN: 10521748

Place: Chennai
Date: May 07, 2024

THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

	Note	Year ended March 31, 2024	Year ended March 31, 2023
Incomes			
Revenue from operations	20	455.57	212.45
Other income	21	1.96	2.07
Total incomes (I)		457.53	214.52
Expenses			
Employee benefit expenses	22	72.38	61.45
Finance costs	23	33.08	39.82
Depreciation and amortisation expenses	24	58.04	82.39
Service delivery expenses	25	350.76	9.55
Sales and marketing expenses	26	38.10	29.25
Other expenses	27	751.08	314.76
Total expenses (II)		1,303.44	537.22
Loss before tax (I)-(II)		(845.91)	(322.70)
Less: Tax expense			
- Current tax		-	-
- MAT Credit		-	-
- Deferred tax	38	(154.23)	(0.15)
Total tax expense		(154.23)	(0.15)
Loss after tax		(691.68)	(322.55)
Other comprehensive income			
Items that will not be reclassified to profit and loss			
Remeasurement of defined benefit plans		-	-
CCPS Adjustments		-	(0.11)
Income tax relating to these items		-	-
Other comprehensive income for the year (net of income tax)		-	(0.11)
Total comprehensive Income/(loss)		(691.68)	(322.66)
Loss per equity share (in Rs.):			
Nominal value of Rs. 10 each (Previous year Rs. 10 each)			
-Basic and diluted earning per share	28	(1,452.43)	(23.20)
Summary of material accounting policies	2		

The accompanying notes 1 to 45 form an integral part of these financial statements.
As per our report of even date.

For A.V.DEVEN & Co.
Chartered Accountants
Firm registration No. 000726S

CA P KANNAN
Partner
Membership No.: 024687
UDIN 24024687BKDIRZ8706



For and on Behalf of the Board of Directors of
THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Ramimohan Parameswaran
Director
DIN: 01828999

Place: Chennai
Date: May 07, 2024

Krishnamurthy Ramachandran
Director
DIN: 10521748

Place: Chennai
Date: May 07, 2024

THRESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED**Cash Flow Statement for the year ended March 31, 2024***(All amounts are Rupees in Lacs unless otherwise stated)*

		Year ended March 31, 2024	Year ended March 31, 2023
A Cash flow from operating activities			
Net loss before tax		(845.91)	(322.69)
Adjustments for:			
Depreciation and amortisation		58.04	82.39
Finance costs		33.03	40.40
Discount income		0.03	-
Other adjustments		0.49	-
Interest income		1.93	(2.07)
Operating profit before working capital changes		(752.39)	(201.97)
Adjustments for (increase) / decrease in operating assets:			
Trade receivables		687.19	216.51
Other current financial assets		(27.97)	-
Short-term loans and advances		-	(24.99)
Other current assets		0.74	-
Non- current assets		41.97	25.53
Adjustments for increase / (decrease) in operating liabilities:			
Non-current provisions		(69.65)	-
Trade payables		189.74	2.40
Other current liabilities		(105.16)	(20.24)
Short-term borrowings		193.02	67.99
Short-term provisions		-	1.19
Short-term liabilities		-	(7.27)
Long-term provisions		-	1.77
Other current liabilities		(33.42)	-
Current provisions		20.75	-
Cash generated from operations		144.84	60.90
Taxes and interest thereon paid		-	-
Net cash generated from operating activities	(A)	144.84	60.90
B Cash flow from investing activities:			
Capital expenditure on fixed assets		(39.17)	(34.48)
Interest income received		-	2.07
Investments made		(0.30)	10.00
Net cash (used in) investing activities	(B)	(39.47)	(22.41)

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For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director


THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2024

(All amounts are Rupees in Lacs unless otherwise stated)

...Continued from previous page

Cash Flow from financing activities:

Additional loans taken		58.62	-
Right Issue and ESOP issue (including premium)		93.50	2.30
Preference shares issued		5.90	-
Interest paid		(33.03)	(40.40)
Net cash generated from financing activities	(C)	124.99	(38.10)
Net (decrease) in cash and cash equivalents	(A+B+C)	230.36	0.39
Cash and cash equivalents			
-At beginning of the year		2.86	2.47
Add: Deposits with maturity less than 3 months from balance sheet date		-	-
-At end of the year		233.22	2.86

As per our report of even date.

For A.V.DEVEN & Co.

Chartered Accountants

Firm registration No. 000726S

CA P KANNAN

Partner

Membership No.: 024687

UDIN 24024687BKDIRZ8706



For and on behalf of the Board of Directors of

THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED


Rammonan Parameswaran
Director
DIN: 01828999




Krishnamurthy Ramachandran
Director
DIN: 10521748



Place: Chennai

Date: May 07, 2024

Place: Chennai

Date: May 07, 2024

Place: Chennai

Date: May 07, 2024

M/S. Threesixtyone Degree Minds Consulting Private Limited

Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

1. Corporate Information

Threesixtyone Degree Minds Consulting Private Limited is a Company domiciled in India, with its office at 1st Floor, 10, Sathya Gardens, Kamarajar Nagar, 80 Feet Road, Saligram, Chennai – 600093, India. The Company was incorporated on July 06, 2006, to provide consulting and research services in the education sector.

The Financials Statements are approved for issue by the Company's Board of Directors on May 07, 2024.

2. (A) General Information and compliance with IND AS

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

(B) Material accounting policies

(i) Basis of preparation:

These Financial Statements of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") and comply with requirements of Ind AS notified under section 133 of the Companies Act, 2013 ("the Act"), read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, stipulation contained in Schedule III (Revised) and other pronouncements/provisions of applicable laws and the guidelines issued by Securities and Exchange Board of India, to the extent applicable.

These Financial Statements have been prepared using the material accounting policies and measurement basis summarised below. These accounting policies have been used consistently throughout all periods presented in these financial statements, unless stated otherwise

The Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- i. Derivative financial instruments;
- ii. Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- iii. Defined benefit plans- plan assets measured at fair value; and
- iv. Share based payments.

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current if it satisfies any of the following conditions:

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

All other assets are classified as non-current.

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



M/S. Threesixtyone Degree Minds Consulting Private Limited

Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

A liability is current if it satisfies any of the following conditions:

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

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and its realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

The financial statements of the Company have been presented in Indian Rupees (Rs.), which is also its functional currency and all amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III to the Act, unless otherwise stated.

(ii) Fair value measurements

The Company measures financial instruments at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between independent market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. For assets and liabilities that are recognised in the balance sheet at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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(iii) Revenue

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflect the consideration which the Company expects to receive in exchange for those product or services at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes/duties and discounts.

The Company earns revenue from consulting and research services in the education sector.

Revenue from services

Revenue in respect of consulting and research services is recognised in the statement of profit and loss over the service period in proportion to the stage of completion of the services at the reporting date. The stage of completion is assessed by reference to the curriculum. Fee is recorded at invoice value, net of discounts and taxes, if any. The revenue from time and material contracts is recognised at the amount to which the Company has right to invoice.

If the services rendered by the Company exceed the payment, a contract asset is recognised. If the payment exceed the services rendered, a contract liability is recognised. Revenue from training is recognised over the service period of delivery.

Performance obligation:

The performance obligation provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue.

Contract Liabilities (Unearned Revenue)

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Amounts billed and received or recoverable prior to the reporting date for services and such services or part of such services are to be performed after the reporting date are recorded as contract liabilities as per the provisions of the Ind AS-115.

Contract Balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due).

Impairment of Trade Receivable

The Company measures the Expected Credit Loss ("ECL") associated with its assets based on historical trends, industry practices and the general business environment in which it operates. The impairment methodology applied depends on whether there has been a significant increase in credit risk. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss under the head 'other expenses'.

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Amounts billed and received or recoverable prior to the reporting date for services and such services or part of such services are to be performed after the reporting date are recorded as contract liabilities as per the provisions of the Ind AS-115 and shown in other current liabilities.

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Interest income

Interest income on time deposits and inter corporate loans is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

Other income

Other income other than above like rewards and recoveries are recognised on accrual basis.

(iv) Property, plant and equipment

Measurement at recognition:

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost comprises the purchase price, borrowing costs if capitalisation criteria are met and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:

- a) it is probable that future economic benefits associated with the item will flow to the entity; and
- b) the cost of the item can be measured reliably.

Property, plant and equipment under construction are disclosed as capital work-in-progress. Cost of construction that relate directly to specific property, plant and equipment and that are attributable to construction activity in general are included in capital work-in-progress.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increased the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value over their useful life using straight line method and is recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as under and the same are equal to lives specified as per Schedule II of the Act.

Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant and equipment is provided for up to the date of sale, deduction or discard of property, plant and equipment as the case may be.

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Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

Depreciation method, useful lives and residual values are reviewed at each financial year-end, and changes, if any, are accounted for prospectively.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital Advances

Advances paid towards acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances.

Derecognition:

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds or amount of security deposit adjusted and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is de-recognised.

(v) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. The reassessed useful lives of intangible assets are as follows:

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss. when the asset is derecognised.

The residual values, useful lives and method of depreciation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. Development expenditure is capitalised as part of the cost of the resulting intangible asset only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in the Statement of Profit and Loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortisation and any accumulated impairment losses.

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Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

(vi) Income taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 and rules thereunder. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity).

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their book bases. Deferred tax liabilities are recognised for all temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax ("MAT") credit is recognised as an asset only when and to the extent there is convincing evidence that the relevant members of the Company will pay normal income tax during the specified period. Such asset is reviewed at each reporting period end and the adjusted based on circumstances then prevailing.

(vii) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the

Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

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When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account.

If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded Company's or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

(viii) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss ("FVTPL"), transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified as follows:

a) Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost where the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and contractual terms of the asset give rise to cash flows on specified dates that are solely payments of principal and interest.

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After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The interest income from these financial assets is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

b) Financial assets at fair value through other comprehensive income

Assets that are held for collection of contractual cashflows and for selling the financial assets, where the cash flow represent solely payments of principal and interest, are measured at fair value through other comprehensive income ("FVOCI"). The Company has not designated any financial asset in this category.

Financial asset included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. Interest income is recognized in statement of profit and loss for debt instruments. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

c) Financial assets at fair value through profit or loss

Fair Value Through Profit or Loss ("FVTPL") is a residual category for financial asset. Any financial asset, which does not meet the criteria for categorisation as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss. The Company has not designated any financial asset in this category.

d) Equity instruments

Equity investments in Subsidiaries are measured at cost less impairments, if any. All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 'Business Combinations' applies are Ind AS classified as at FVTPL. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair values. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

De-recognition

A financial asset is derecognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive the contractual cash flows from the asset in a transaction in which substantially all the risks and rewards of ownership of the asset are transferred.

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Director

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Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified as measured at amortised cost or fair value through profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses are recognised in the statement of profit and loss, except for those attributable to changes in own credit risk, which are recognised in OCI. These gains/ loss are not subsequently transferred to the statement of profit and loss.

b) Financial liabilities at amortised cost

After initial recognition, financial liabilities designated at amortised costs are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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Derivative financial instruments

Derivatives are initially recognised at fair value on the date of executing a derivative contract and are subsequently remeasured to their fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in the statement of profit and loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Embedded derivatives are separated from host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met.

(ix) Employee benefits

Contribution to provident and other funds

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the Balance Sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

(x) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(xi) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement. These estimates are reviewed at each reporting date and adjusted to reflect current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(xii) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are only disclosed when it is probable that the economic benefits will flow to the entity.

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Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

(xiii) Earnings per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events, other than conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings/(loss) per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(xiv) Investment in subsidiaries and associate

An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Thus, an investor controls an investee if and only if the investor has all the following:

- a) power over the investee;
- b) exposure, or rights, to variable returns from its involvement with the investee; and
- c) the ability to use its power over the investee to affect the amount of the investor's returns.

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but not control or joint control over those policies. The considerations made in determining significant influence are similar to those necessary to determine control over subsidiaries.

The Company has elected to recognise its investments in subsidiary and associate companies at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'.

Investments carried at cost is tested for impairment as per Ind-AS 36.

(xv) Service Delivery Expenses

These expenses are attributable to the delivery of core services by the Company in both its segments. The expenses are recognized as per the following policy:

- a) Expense related to project and franchisee expenses are recognised in line with the revenue recognition i.e. over the period of contract in proportion to the stage of completion of the services at the reporting date. The stage of completion is assessed by reference to the curriculum.
- b) Expenses related to faculty, communication, digital learning support and others are recognised as and when they are incurred.

(xvi) Classification of refund liabilities:

Company has a policy to sell its sell it books and study material to the customers with a right of return. The Company has recognised refund liability in respect of customer's right to return the product in accordance with Ind AS 115.

The Company has concluded that the arrangement for return is executory as there is no obligation to deliver cash until the goods are returned. Accordingly, the Company has presented its refund liabilities as 'other current liabilities'.

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Summary of material accounting policies and explanatory information on the Financial Statements for the year ended March 31, 2024

(xvii) Material management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where material judgements, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

i) Judgements

In the process of applying the Company's accounting policies, the management has made the following judgements, which have the most material effect on the amounts recognised in the financial statements:

a) Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of material judgments and the use of estimates regarding the outcome of future events.

b) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forward can be utilised. In addition, material judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

ii) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Useful lives of tangible/intangible assets

The Company reviews its estimate of the useful lives of tangible/intangible assets at each reporting date based on the expected utility of the assets.

b) Defined benefit obligation

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. In view of the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.



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c) Inventories

The Company estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

d) Business combinations

The Company accounts for the business combinations in accordance with guidance available in "Ind AS 103-Business combinations" and the scheme approved by National Company Law Tribunal.

e) Impairment of non-financial assets and goodwill

In assessing impairment, Company estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

f) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(xiv) Amendment to Accounting Standards (Ind AS) issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

Amended Accounting Standards (Ind AS) and interpretations effective during the year:

- a. **Ind AS 1 - Presentation of Financial Statements** - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendment did not have any material impact on the Financial Statements of the Company.
- b. **Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors** - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendment did not have any material impact on the Financial Statements of the Company.
- c. **Ind AS 12 - Income Taxes** - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendment did not have any material impact on the Financial Statements of the Company.

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Statement of changes in equity for the year ended March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

A. Equity share capital

Particulars	Equity share capital		
	Number	Amount	Amount
Balance as at April 01, 2022	23,311	2.33	2.33
Change in equity share capital during the year	-	-	-
Total Share capital as at March 31, 2023	23,311	2.33	2.33
Balance as at April 01, 2023	23,311	2.33	2.33
Change in equity share capital during the year	24,311	2.43	2.43
Balance as at March 31, 2024	47,622	4.76	4.76

B. Other equity

Particulars	Attributable to owners of the company						Total attributable to owners of the company
	Reserves & Surplus				Items of OCI		
	Retained earnings	Security premium reserve	Surplus in the statement of Profit and Loss	Deemed equity on issue of preference share	Exchange difference on translation of foreign operation	Remeasurement of defined benefit plans	
Balance as at 1 April 2022	(161.72)	1,360.72	(449.62)	1.09	-	-	750.46
Loss for the year	-	-	(322.53)	-	-	-	(322.53)
Addition during the year/transfer of CCPS Dividend, amortisation	-	-	-	1.09	-	-	1.09
Adjustment for depreciation/CCPS	-	-	-	-	-	-	-
Other Adjustments	2.23	0.18	(0.10)	-	-	-	2.31
Other comprehensive income for the year	-	-	-	-	-	-	-
Total compensation for the year	2.23	0.18	(322.63)	1.09	-	-	(319.14)
Balance as at March 31, 2023	(159.49)	1,360.90	(772.25)	1.09	-	-	(691.68)
Loss for the year	(691.68)	-	-	-	-	-	118.12
Addition during the year	-	118.12	-	-	-	-	(24.62)
Other adjustments	(24.62)	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	(598.17)
Total comprehensive Income	(716.30)	118.12	-	-	-	-	(598.17)
Balance as at March 31, 2024	(875.79)	1,479.02	(772.25)	1.09	-	-	(167.95)

The accompanying notes 1 to 45 form an integral part of these financial statements.

As per our report of even date

For A.V.DEVEN & Co.
Chartered Accountants
Firm registration No. 000726S

CA P KANNAN
Partner
Membership No.: 024687
UDIN 24024687BKDIRZ8706

Place: Chennai
Date: May 07, 2024



Place: Chennai
Date: May 07, 2024



Place: Chennai
Date: May 07, 2024

THRESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Notes to the financial statements for the year ended March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

3(a) Property, plant & equipment

Gross Block	Property, plant and equipment							Total
	Plant and Machinery	Furniture and Fixtures	Office Equipment	Inventor	Computers	Others	Vehicles	
Balance as at April 01, 2022	4.13	34.95	4.08	1.49	26.11	1.20	0.18	72.13
Additions	-	-	-	-	-	-	-	-
Disposal/transfer	-	-	-	-	-	-	-	-
Balance as at March 31, 2023 - (A)	4.13	34.95	4.08	1.49	26.11	1.20	0.18	72.13
Balance as at April 01, 2023	4.13	34.95	4.08	1.49	26.11	1.20	0.18	72.13
Additions	-	-	-	-	0.53	-	-	0.53
Disposal/transfer	-	-	-	-	-	-	-	-
Balance as at March 31, 2024 - (B)	4.13	34.95	4.08	1.49	26.64	1.20	0.18	72.67

Accumulated depreciation	Property, plant and equipment							Total
	Plant and Machinery	Furniture and Fixtures	Office Equipment	Inventor	Computers	Others	Vehicles	
Balance as at April 01, 2022	3.92	26.76	3.54	1.40	23.91	-	0.14	59.68
Depreciation charge for the year	-	2.88	0.33	0.01	0.74	-	0.03	3.99
Disposal/transfer	-	-	-	-	-	-	-	-
Balance as at March 31, 2023 - (C)	3.92	29.64	3.87	1.41	24.66	-	0.17	63.67
Balance as at April 01, 2023	3.92	29.64	3.87	1.41	24.66	-	0.17	63.67
Depreciation charge for the year	-	0.96	-	0.01	0.56	-	0.00	1.53
Balance as at March 31, 2024 - (D)	3.92	30.60	3.87	1.41	25.22	-	0.17	65.20

Carrying Amount	Property, plant and equipment							Total
	Plant and Machinery	Furniture and Fixtures	Office Equipment	Inventor	Computers	Others	Vehicles	
As at March 31, 2023 (A-C)	0.21	5.30	0.20	0.08	1.46	1.20	0.01	8.46
As at March 31, 2024 (B-C)	0.21	4.34	0.20	0.07	1.42	1.20	0.01	7.46

- Note :
i. There are no impairment losses recognised during the year.
ii. There are no exchange differences adjusted in property, plant and equipment.
iii. Refer note 24 for depreciation

For Thresixtyone Degree Minds Consulting Pvt. Ltd


Director



For Thresixtyone Degree Minds Consulting Pvt. Ltd


Director

3 (b) Intangible Assets

Gross Block	Intangible Assets	
	Intellectual Property	Total
Balance as at April 01, 2022	499.13	499.13
Additions	34.48	34.48
Disposal/transfer	-	-
Balance as at March 31, 2023 - (A)	533.61	533.61
Balance as at April 01, 2023	533.61	533.61
Additions	41.51	41.51
Disposal/transfer	-	-
Balance as at March 31, 2024 - (B)	575.12	575.12

Accumulated amortisation	Intangible Assets	
	Intellectual Property	Total
Balance as at April 01, 2022	377.27	377.27
Amortisation charge for the year	78.40	78.40
Disposal/transfer	-	-
Balance as at March 31, 2023 - (C)	455.67	455.67
Balance as at April 01, 2023	455.67	455.67
Amortisation charge for the year	56.52	56.52
Other Adjustments	2.86	2.86
Balance as at March 31, 2024 - (D)	515.05	515.05

Carrying Amount	Intangible Assets	
	Intellectual Property	Total
As at March 31, 2023 (A-C)	77.94	77.94
As at March 31, 2024 (B-D)	60.07	60.07

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



4 Deferred tax assets

	As at March 31, 2024	As at March 31, 2023
Net deferred tax assets (Refer note 38)	154.73	0.50
	154.73	0.50

In assessing the realisability of deferred tax assets, management considers whether it is reasonable, that some portion, or all, of the deferred tax assets will be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the period in which the temporary differences become deductible.

5 Investments

	As at March 31, 2024	As at March 31, 2023
Investments (Investment in foreign subsidiary Three Sixty One Degree Minds Inc.)	1.00	0.70
	1.00	0.70

6 Other non current assets

	As at March 31, 2024	As at March 31, 2023
TDS receivable	-	11.31
Advance to suppliers	-	24.41
Security deposits	-	5.26
Others	-	1.00
	-	41.97

7 Trade receivables

	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered good	126.94	814.12
Trade receivable which have significant increase in credit risk	-	-
Less : ECL provision on trade receivables	-	-
	126.94	814.12

Trade receivable ageing schedule

	Trade receivable aging						Total
	Current but not due	Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	
As at March 31, 2024							
Undisputed trade receivables-considered good	-	17.59	69.84	33.45	2.28	-	123.17
Undisputed trade receivables-which have significant increase in credit risk	-	0.05	1.88	1.84	-	-	3.77
Undisputed trade receivables-credit impaired	-	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-	-
Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables-credit impaired	-	-	-	-	-	-	-
	-	17.64	71.72	35.29	2.28	-	126.94

For Threesixtyone Degree Minds Consulting Pvt. Ltd

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director


Director



	Trade receivable aging						Total
	Current but not due	Less than 6 months	6 months to 1 years	1-2 Years	2-3 Years	More Than 3 years	
As at 31st March 2023							
Undisputed trade receivables-considered good	-	76.17	16.10	94.67	150.13	477.05	814.12
Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables-credit impaired	-	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-	-
Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables-credit impaired	-	-	-	-	-	-	-
	-	76.17	16.10	94.67	150.13	477.05	814.12

Notes:

- The Company had measured Expected Credit Loss of trade receivables based on simplified approach as per Ind AS 109 'Financial Instruments'. (Refer note 35)
- For explanation on the Company credit risk management process (Refer Note 35)
- Trade receivables are non interest bearing and are received in normal operating cycle.
- No trade or other receivable are due from directors or other officers of the Company and firms or private companies in which any director is a partner, a director or a member either jointly or severally with other persons except as stated above.
- For terms and conditions of trade receivables owing from related parties (Refer note 34)

8 Cash and cash equivalents

Balances with banks in current accounts
Cash on hand
Fixed deposits

	As at March 31, 2024	As at March 31, 2023
Balances with banks in current accounts	79.10	2.36
Cash on hand	0.30	0.39
Fixed deposits	153.82	0.11
	233.23	2.86

Notes:

For explanation on the Company risk management process (Refer note 35)

9 Other financial asset

Unsecured, considered good unless stated

Security deposits
Interest receivable
Loan to employees
Other receivables

	As at March 31, 2024	As at March 31, 2023
Security deposits	1.76	-
Interest receivable	0.51	0.22
Loan to employees	-	0.04
Other receivables	25.97	-
	28.23	0.26

Notes:

For explanation on the Company risk management process (Refer note 35)

10 Other current assets

Unsecured, considered good, unless otherwise stated

Prepaid expenses
Other receivable
GST receivable
TDS receivable
Advance to suppliers

	As at March 31, 2024	As at March 31, 2023
Prepaid expenses	-	0.01
Other receivable	0.03	-
GST receivable	-	25.98
TDS receivable	50.52	-
Advance to suppliers	-	25.30
	50.54	51.29

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For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



11 Equity share capital and Preference share capital

a. Equity shares.

	March 31, 2024	March 31, 2023
Authorised shares		
50,000 (March 31, 2023: 50,000) equity shares of INR 10 each fully paid up	5.00	5.00
Issued, subscribed and fully paid-up shares		
47,622 (March 31, 2023: 23,311) equity shares of INR 10 each fully paid up	4.76	2.33
	4.76	2.33

b. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year.

Particulars	March 31, 2024		March 31, 2023	
	Number	Amount in ₹	Number	Amount in ₹
Shares outstanding at the beginning of the year	23,311	2.33	23,311	2.33
Change in equity share capital during the year	24,311	2.43	-	-
Shares outstanding at the end of the year	47,622	4.76	23,311	2.33

c. Preference shares

	March 31, 2024	March 31, 2023
Authorised shares		
9,50,000 (March 31, 2023: 9,50,000) preference shares of INR 10 each fully paid up	95.00	95.00
Issued, subscribed and fully paid-up shares		
59,000 (March 31, 2023: Nil) equity shares of INR 10 each fully paid up	5.90	-
	5.90	-

d. Reconciliation of the preference shares outstanding at the beginning and at the end of the reporting year.

Particulars	March 31, 2024		March 31, 2023	
	Number	Amount in ₹	Number	Amount in ₹
Shares outstanding at the beginning of the year	-	-	-	-
Change in equity share capital during the year	59,000	5.90	-	-
Shares outstanding at the end of the year	59,000	5.90	-	-

e. Terms/rights attached to equity share

Voting

Each holder of equity shares is entitled to one vote per share held.

Dividends

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current year and previous year.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

f. Details of shares held by holding/ ultimate holding company and/ or their subsidiaries/associates and shareholders holding more than 5% of equity shares of the Company

Particulars	Nature of Relationship	March 31, 2024		March 31, 2023	
		Number	% of Holding	Number	% of Holding
1. CL Educate Limited	Holding Company	18,539	38.93%	2,733	11.72%
2. P. Rammohan	Director/Promoter	4,586	9.63%	4,586	19.67%
3. C.P. Gopinath	Promoter	4,585	9.63%	4,585	19.67%
4. Ritu Gopinath	Promoter	4,585	9.63%	4,585	19.67%

As per records of the Company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownerships of shares.

e. No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back by the Company during the period of five years immediately preceding the reporting date.

g. Details of shares held by promoters and promoters group

Equity shares of INR 10 each, fully paid up held by:

	As at March 31, 2024		As at March 31, 2023	
	Number of shares	% of total shares	Number of shares	% of total shares
1. P.Rammohan	4,586	9.63%	4,586	19.67%
2. C.P.Gopinath	4,585	9.63%	4,585	19.67%
3. Ritu Gopinath	4,585	9.63%	4,585	19.67%

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



12 Other equity

	As at March 31, 2024	As at March 31, 2023
Deficit in the statement of profit and loss		
Opening balance	(772.15)	(449.62)
Add: adjustment during the year	(24.62)	-
Net loss for the year	(691.68)	(322.53)
Closing balance (a)	(1,488.45)	(772.15)
Securities premium		
Opening balance	1,360.90	1,360.72
Addition (refer footnote i)	118.12	0.18
Closing balance (b)	1,479.02	1,360.90
General reserve		
Opening balance	(183.16)	(185.39)
Addition	-	2.23
Closing balance (c)	(183.16)	(183.16)
Equity component of financial liabilities (d)	1.09	1.09
Other comprehensive income		
Opening balance	23.56	23.66
Add: Other comprehensive income/(loss) for the year	-	(0.10)
Closing balance (e)	23.56	23.56
Total other equity (a+b+c+d+e)	(167.94)	430.23

Note:

(i) The securities premium addition - Rs.118.12 Lacs comprise of Rs. 114.22 Lacs pertaining to Rights issue and Rs. 3.90 Lacs pertaining to ESOP)

13 Non-current borrowings

	As at March 31, 2024	As at March 31, 2023
Secured loans		
Term Loans from banks		
a) Other Term loan	-	33.06
Unsecured loans		
Term Loans from banks	-	12.93
Working capital loan from financial institutions	-	23.66
From others	-	5.39
Total non current borrowings	-	75.04
Less: Current maturities of non current borrowings	-	(5.39)
Total	-	69.65

14 Other non-current financial liabilities

	As at March 31, 2024	As at March 31, 2023
Miscellaneous loans from related parties	-	105.03
Share application money	-	0.14
Total	-	105.16

15 Current financial liabilities

	As at March 31, 2024	As at March 31, 2023
Current Borrowings		
Secured		
Bank Overdrafts	74.51	84.18
Cash Credit from Banks	28.43	67.82
Unsecured		
From Related Parties	-	7.59
Others (CCPS Shares)	-	5.39
From others (refer footnote ii)	120.66	-
Total	223.59	164.98

or Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



For amount outstanding as at March 31, 2024

- i. Loan represents interest rate ranges from 9.25% to 19.00% unsecured loan taken from others repayable on demand.
ii. For explanation on the Company liquidity risk management process (refer note 35)
iii. For related party transactions (refer note 34)

16 Trade payables

	As at March 31, 2024	As at March 31, 2023
- total outstanding dues of micro and small enterprises;	-	-
- total outstanding dues of creditors other than micro and small enterprises	213.21	23.42
Total	213.21	23.42

Particulars	Outstanding for following periods from due date of					Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 years	Unbilled payable	
As at March 31, 2024						
Total outstanding dues of micro enterprises and small enterprises	-	0.49	1.17	0.43	-	2.09
Total outstanding dues of creditors other than micro enterprises and small enterprises	202.00	0.50	3.33	5.29	-	211.12
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	202.00	0.99	4.50	5.72	-	213.21
As at March 31, 2023						
Total outstanding dues of micro enterprises and small enterprises	12.19	6.50	0.32	4.41	-	23.42
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	12.19	6.50	0.32	4.41	-	23.42

Note:

- i. Trade payables are non interest bearing and are normally settled in normally settled in normal trade cycle.
ii. For explanation on the Company liquidity risk management process (refer note 35)

17 Other Current financial liabilities

	As at March 31, 2024	As at March 31, 2023
Deferred Revenue	54.35	-
Advances from customers	154.63	-
Employee related payables	145.76	160.83
Interest on loan payable	-	0.88
Total	354.73	161.71

Note:

- i. For explanation on the Company liquidity risk management process (refer note 35)

18 Other current liabilities

	As at March 31, 2024	As at March 31, 2023
Statutory dues	0.41	11.88
Other current liability	3.51	-
Payable for expenses	-	25.46
Total	3.92	37.34

19 Current provisions

	As at March 31, 2024	As at March 31, 2023
Provisions	22.18	-
Provision for dividend on preference share	-	0.55
Audit fees payable	1.86	2.73
Total	24.03	3.28

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



20 Revenue from operations

	Year ended March 31, 2024	Year ended March 31, 2023
Sale of services		
- Services income	455.57	212.45
Total	455.57	212.45

Disaggregated revenue information as per geographical markets

	For the year ended March 31, 2024		
	Geographical markets		
	India	Overseas	Total
- Services income	455.57	-	455.57
Total	455.57	-	455.57

Disaggregated revenue information as per geographical markets

	For the year ended March 31, 2023		
	Geographical markets		
	India	Overseas	Total
- Services income	212.45	-	212.45
Total	212.45	-	212.45

Changes in contract liability are as follows:-

	Year ended March 31, 2024	Year ended March 31, 2023
Opening balance	-	-
Revenue recognised that was deducted from trade receivables as unearned revenue balance at the beginning of the year	-	-
Increase due to invoicing during the year, excluding amount recognised as revenue during the year	54.35	-
Closing Balance at the end of the year	54.35	-

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied)

	Year ended March 31, 2024	Year ended March 31, 2024
Within one year	54.35	-
More than one year	-	-

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Notes to the financial statements for the year ended March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

21 Other income

Interest Income

On fixed deposits
 On income tax refund

Discount received

	Year ended March 31, 2024	Year ended March 31, 2023
	1.23	-
	0.70	2.07
	0.03	-
	1.96	2.07

22 Employee benefit expenses

Salary, wages, bonus and other benefits
 Contribution to provident and other funds (refer note 33)
 Staff welfare expenses

	Year ended March 31, 2024	Year ended March 31, 2023
	68.55	57.23
	3.24	3.57
	0.60	0.65
	72.38	61.45

23 Finance costs

Interest on borrowings
 Interest on statutory dues

	Year ended March 31, 2024	Year ended March 31, 2023
	33.03	31.07
	0.05	8.74
	33.08	39.82

24 Depreciation and amortisation expenses

Depreciation on tangible assets (refer note 3a)
 Amortization on intangible assets (refer note 3b)

	Year ended March 31, 2024	Year ended March 31, 2023
	1.52	3.99
	56.52	78.40
	58.04	82.39

25 Service delivery expenses

Service delivery expenses

	Year ended March 31, 2024	Year ended March 31, 2023
	350.76	9.55
	350.76	9.55

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director



THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Notes to the financial statements for the year ended March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

26 Sales and marketing expenses

	Year ended March 31, 2024	Year ended March 31, 2023
Advertisement and marketing expenses	38.10	29.25
	38.10	29.25

27 Other expenses

	Year ended March 31, 2024	Year ended March 31, 2023
Auditors remuneration	1.75	1.75
Travelling and conveyance expenses	13.89	7.79
Printing and stationery expenses	0.31	0.11
Postage and courier charges	0.04	0.01
Profession tax	0.12	0.00
Rent	2.44	2.68
Repair and maintenance	0.88	2.77
Bad debts	577.70	227.03
Exchange rate difference	0.12	0.00
Filing fees	0.27	0.06
Bank charges	1.41	0.58
Electricity charges	0.49	0.46
Administrative expenses	52.15	0.62
Legal and professional fees	36.34	10.07
IT expenses	30.50	29.32
Telephone and communication	1.23	1.16
Sales commission and incentives	26.27	23.80
Miscellaneous expenses	5.17	6.55
	751.08	314.76

28 Disclosure as per Ind AS 33 on 'Earnings per Share'

	Year ended March 31, 2024	Year ended March 31, 2023
Basic and diluted earnings per share		
Basic & diluted earnings per share (refer note i & ii)	(1,452.43)	(23.20)
Nominal value per share	10.00	10.00
i. Profit attributable to equity shareholders		
Profit for the year	(691.68)	(2.32)
Profit attributable to equity shareholders	(691.68)	(2.32)
ii. Weighted average number of shares used as the denominator		
Opening balance of issued equity shares	23,311	23,311
Effect of shares issued during the year, if any	24,311	-
Weighted average number of equity shares for Basic and Diluted EPS	47,622	23,311

At present, the Company does not have any dilutive potential equity share.

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



29 Contingent liabilities

There are no contingent liabilities as at March 31, 2024; (March 31, 2023 Rs. Nil).

30 Commitments

There are no capital or other material commitments as at March 31, 2024 ; (March 31, 2023 Rs. Nil).

31 Disclosure as per Ind AS 108 on 'Operating segments'

Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the company's management and internal reporting structure.

Operating Segments

The board of directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any facility. The Company's board reviews the results of "infrastructure facilities and related services" on a quarterly basis. The company's board of directors uses Earning Before Interest, Tax and Depreciation ('EBITDA') to assess the performance of the operating segments. Accordingly, there is only one reportable segment of the Company which is "EdTech".

Entity wide disclosures

Information about products and services

Company deals in one business. Therefore product wise revenue disclosure is not applicable.

Information about geographical areas

Company operates under single geographic location, there are no separate reportable geographical segments.

32 Disclosure relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

	As at March 31, 2024	As at March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in	-	-
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting Half year.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-

33 Employee benefits

The Company contributes to the following post-employment defined benefit/contribution plans in India.

A. Defined contribution plans:

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and EDLI, which are defined contribution plans. The contributions are charged to the statement of profit and loss as they accrue.

	March 31, 2024	March 31, 2023
Contribution to provident fund and other fund (refer note 22)	3.24	3.57

B. Defined benefit plan: The Company does not have any defined benefit plan.

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



34 Related Party Disclosure

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

(a) List of related parties

(i) Related parties where control exists:

Relationship	Name of related party
Holding Company	CL Educate Limited (w.e.f 17th February 2024)

(ii) Other related parties with whom transactions have taken place:

Relationship	Name of related party
Key Management Personnel	1. P.Rammohan 2. C.P.Gopinath (resigned w.e.f. 23rd February 2024) 3. Ritu Gopinath (resigned w.e.f. 23rd February 2024)

(b) Details of related party transactions are as below:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
1.Revenue from operations		
a. Subscription of online education programme		
- CL Educate Limited	-	15.30
Unsecured loans		
Mr Ram (Director)	52.58	58.58
Mr Gopinathan (Director)	24.00	25.00
Mr Ritu Gopinathan (Director)	20.31	21.31
Total	96.89	104.89

(d) Terms and conditions of transactions with the related parties

- The terms and conditions of the transactions with key management personnel were no more favorable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.
- All outstanding balances with these related parties are priced on an arm's length basis and are to be settled in cash. None of the balances are secured.

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

(All amounts are Rupees in Lacs unless otherwise stated)

35 Fair value measurement and financial instruments

a Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value

i As on March 31, 2024

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investments	1.00	-	-	1.00	-	-	-
Financial assets							
Current							
Trade receivables	-	-	126.94	126.94	-	-	-
Cash and cash equivalents	-	-	233.23	233.23	-	-	-
Other financial assets	-	-	28.23	28.23	-	-	-
Total	-	-	388.39	389.39	-	-	-
Financial liabilities							
Current							
Borrowings	-	-	223.59	223.59	-	-	-
Trade payables	-	-	213.21	213.21	-	-	-
Other financial liabilities	-	-	354.73	354.73	-	-	-
Lease liabilities	-	-	-	-	-	-	-
Total	-	-	791.54	791.54	-	-	-

ii As on March 31, 2023

Particulars	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investments	0.70	-	-	0.70	-	-	-
Current							
Trade receivables	-	-	814.12	814.12	-	-	-
Cash and cash equivalents	-	-	2.86	2.86	-	-	-
Other financial assets	-	-	0.26	0.26	-	-	-
Total	-	-	817.25	817.95	-	-	-
Financial liabilities							
Current							
Borrowings	-	-	119.01	119.01	-	-	-
Trade payables	-	-	150.04	150.04	-	-	-
Other financial liabilities	-	-	73.40	73.40	-	-	-
Lease liabilities	-	-	-	-	-	-	-
Total	-	-	342.45	342.45	-	-	-

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

(All amounts are Rupees in Lacs unless otherwise stated)

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The Company's borrowings have been contracted at fixed rates of interest. Accordingly, the carrying value of such borrowings (including interest accrued but not due) which approximates fair value.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. Fair value of non-current financial assets which includes bank deposits (due for maturity after twelve months from the reporting date) and security deposits is similar to the carrying value as there is no significant differences between carrying value and fair value.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have authorised senior management to establish the processes and ensure control over risks through the mechanism of properly defined framework in line with the businesses of the company.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risks limits and controls, to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company has policies covering specific areas, such as interest rate risk, foreign currency risk, other price risk, credit risk, liquidity risk, and the use of derivative and non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.

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For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED
Notes to the financial statements for the year ended March 31, 2024
(All amounts are Rupees in Lacs unless otherwise stated)

b. Financial risk management (continued)

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Trade receivables	126.94	814.12
Cash and cash equivalents	233.23	2.86

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount due from customer. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company does monitor the economic environment in which it operates. The Company manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company's exposure to credit risk for trade receivables are as follows:

Particulars	Gross carrying amount	
	As at March 31, 2024	As at March 31, 2023
0-90 days past due	-	-
91 to 180 days past due	17.64	76.17
181 to 270 days past due	71.72	16.10
271 to 360 days past due	35.29	94.67
More than 360 days	2.28	627.18
Total	126.93	814.12

The Company believes that the unimpaired amounts that are past due and are not recovered within agreed credit period are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk.

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director



b. Financial risk management (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash (including bank deposits under lien and excluding interest accrued but not due) of Rs. 233.23 Lacs as at March 31, 2024 (March 31, 2023: Rs. 2.86 Lacs) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from group companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at March 31, 2024	Carrying amount	Contractual cash flows			
		Less than one year	Between one year to five years	More than five years	Total
Non-Current liabilities					
Borrowings	-	-	-	-	-
Margin money deposit	-	-	-	-	-
Security Deposit	-	-	-	-	-
Current Financial Liabilities					
Current borrowings	223.59	223.59	-	-	223.59
Trade payables	213.21	213.21	-	-	213.21
Deferred Revenue	54.35	54.35	-	-	54.35
Advances from customers	154.63	154.63	-	-	154.63
Employee Related Payables	145.76	145.76	-	-	145.76
Lease liabilities	-	-	-	-	-
Total	791.54	791.54	-	-	791.54

As at March 31, 2023	Carrying amount	Contractual cash flows			
		Less than one year	Between one year to five years	More than five years	Total
Non-Current liabilities					
Borrowings	69.65	-	-	69.65	69.65
Margin money deposit	-	-	-	-	-
Security Deposit	-	-	-	-	-
Current financial liabilities					
Borrowings	164.98	164.98	-	-	164.98
Trade payables	23.42	23.42	-	-	23.42
Employee Related Payables	161.71	161.71	-	-	161.71
Lease liabilities	-	-	-	-	-
Total	419.76	350.11	-	69.65	419.76

For Threesixtyone Degree Minds Consulting Pvt. Ltd

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director


Director



B. Financial risk management (continued)**iii. Market risk**

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Since, the Company does not have any foreign currency transactions and investments, the currency risk and other price risk is not applicable on the Company.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loans from banks carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Variable-rate instruments	As at March 31, 2024	As at March 31, 2023
Current borrowings	223.59	164.98
Total	223.59	164.98

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 50 basis points (bps) in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit or loss		Equity, net of tax	
	50 bps increase	50 bps decrease	50 bps increase	50 bps decrease
Interest on term loans from banks				
For the year ended March 31, 2024	(1.12)	1.12	(0.83)	0.83
For the year ended March 31, 2023	(0.82)	0.82	(0.61)	0.61

36 Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

Particulars	As at March 31, 2024	As at March 31, 2023
Borrowings	223.59	164.98
Less : Cash and cash equivalent	(233.23)	(2.86)
Adjusted net debt (A)	(9.63)	162.11
Total equity (B)	(157.28)	(15.58)
Adjusted net debt to adjusted equity ratio (A/B)	0.06	(10.41)

For Threesixtyone Degree Minds Consulting Pvt. Ltd



Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd



Director



37 Note Ratio analysis disclosure

Ratios:	Formula:	Amounts in Rs. Lacs	Year ended March 31, 2024	Year ended March 31, 2023	% Change	Reason for Variance
a) Current Ratio	Current Assets Current Liabilities	438.94 819.48	0.54	2.22	-75.87%	Not required
b) Debt Equity Ratio	Total Debt Total Shareholder's Equity	223.59 (157.28)	(1.42)	0.40	-455.41%	Due to movement in debts.
c) Debt Service Coverage Ratio	Earnings available for debt services (Interest + Instalments)	(754.84) 33.03	(22.85)	(3.89)	487.43%	Due to movement in debts.
d) Return on Equity Ratio	Net Profit after taxes-Preference Dividend (if any) Equity Shareholders' Funds	(691.68) (157.28)	(4.40)	(0.54)	714.40%	Due to increase in losses in current year.
e) Inventory Turnover Ratio	Cost of Goods Sold Average Inventory	- -	NA	NA	NA	Not required
f) Trade Receivable Turnover Ratio	Credit Sales Average Accounts Receivable	455.57 470.53	0.97	0.23	320.96%	Due to decrease in year end balances.
g) Trade payables turnover ratio	Annual Net Credit Purchases Average Accounts payables	- 118.32	NA	NA	NA	Not required
h) Net capital Turnover Ratio	Net Sales Working Capital	455.57 662.20	0.69	0.35	96.56%	Due to increase in sales in current year.
i) Net Profit Ratio	Net Profit Sales	(691.68) 455.57	(1.52)	(1.52)	-0.11%	Due to increase in losses in current year.
j) Return on Capital Employed Ratio (Pre tax)	EBIT*100 Capital Employed	(812.83) (157.28)	(5.17)	(0.48)	976.67%	Due to increase in losses in current year.
k) Return on Investment	Net Profit Investments	(691.68) 1.00	NA	NA	NA	Not required

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


Director



38 Deferred tax asset (net)

A. Amounts recognised in profit or loss

	Year ended March 31, 2024	Year ended March 31, 2023
Current tax expense		
Current year	-	-
Prior period adjustments	-	-
Deferred tax expense		
Change in recognised temporary differences	(154.23)	(0.15)
Total tax expense	(154.23)	(0.15)

B. Amounts recognised in other comprehensive income

	March 31, 2024			March 31, 2023		
	Before tax	Tax (Expense)/ Income	Net of tax	Before tax	Tax (Expense)/ Income	Net of tax
Remeasurements of defined benefit liability	-	-	-	-	-	-
	-	-	-	-	-	-

C. Reconciliation of effective tax rate

	Year ended March 31, 2024		Year ended March 31, 2023	
	Rate	Amount	Rate	Amount
Profit before tax	0.26	(845.91)	0.26	(322.69)
Tax using the Company's domestic tax rate (A)		(219.94)		-
Tax effect of:				
MAT credit		12.15		-
Temporary differences		53.55		-
Total (B)		65.70		-
(A)+(B)		(154.24)		-

D. Movement in deferred tax balances

	As at March 31, 2023	Recognized in P&L	Recognized in OCI	As at March 31, 2024
	Deferred tax assets			
Borrowings	(0.13)	0.13	-	-
MAT credit entitlement	-	12.15	-	12.15
Carried forward losses	-	155.83	-	155.83
Sub- Total (a)	(0.13)	168.11	-	167.98
Deferred tax liabilities				
Property, plant and equipment and intangibles	(0.63)	13.88	-	13.25
Right to use assets	-	-	-	-
Trade receivables	-	-	-	-
Sub- total (b)	(0.63)	13.88	-	13.25
Net deferred tax asset/(liability) (b)-(a)	0.50	154.23	-	154.73

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director

For Threesixtyone Degree Minds Consulting Pvt. Ltd


 Director


THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

(All amounts are Rupees in Lacs unless otherwise stated)

- 39 Despite deficiency in shareholders' funds, the accounts of the Company have been prepared on the going concern assumption, as the management is confident about improvement in business activities based on future prospects.
- 40 **Other statutory informations**
- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies "ROC") beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company does not receive any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- a (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 41 These financial statements were authorized for issue by Board of Directors on May 07, 2024.
- 42 During the year, there was a change in management control within the company CL Educate Limited, the current holding company, initially held 11.72% equity shares. Following a rights issue conducted by the company in February 2024, CL Educate Limited share holding increased to 38.93% as on March 31, 2024 making it single largest shareholder, consequently CL Educate Limited was entered to appoint an additional director to the company's board. this resulted in CL Educate limited having majority of directors on the board, thereby obtaining management control of the company.
- 45 During the FY 2023-24, the company had rights issued and also appointed a new director. This resulted in common directors between CL Educate and the Company. Since CL Educate has obtained control through directors, Threesixtyone Degree Minds is a direct subsidiary of CL Educate Limited.

For A.V.DEVEN & Co.
Chartered Accountants
Firm registration No. 000726S

CA P KANNAN
Partner
Membership No.: 024687
UDIN 24024687BKDIRZ8706

Place: Chennai
Date: May 07, 2024



For and on Behalf of the Board of Director of
THREESIXTYONE DEGREE MINDS CONSULTING PRIVATE LIMITED

Rammohan Parameswaran
Director
DIN: 01828999

Krishnamurthy Ramchandran
Director
DIN: 10521748

Place: Chennai
Date: May 07, 2024

Place: Chennai
Date: May 07, 2024