

INDEPENDENT AUDITOR'S REPORT

To

The Members

Genxai Analytics Private Limited

Formerly known as Veeear Analytics Private Limited

3rd Floor, Tower-7, Plot No. 7, Teachers Colony,

Baba Market, DCM, Ajmer Road,

Jaipur, Rajasthan, India – 302021

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **Genxai Analytics Private Limited**, formerly known as Veeear Analytics Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, the statement of Profit and Loss and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standard prescribed under section 133 of the act read with the Companies (Accounting Standards) Rules, 2021 and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 , its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Capitalisation of internally developed software</p> <p>During the year, the Company commenced development of software and capitalised costs totalling Rs. 25,911.52 thousand as at 31 March 2025. The capitalised costs mainly comprise salaries of employees engaged in the development activities, consultancy fee, testing expenses and other related overheads incurred upto the completion date. As this is the first-time development and capitalisation of an internally generated intangible asset, it involves significant management judgment in determining whether recognition criteria are met, the costs eligible for capitalisation, the useful life of the software, and expected future economic benefits. Due to the significance of the amount and the</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the process followed by management for identifying and capitalising development costs. • Reviewed available supporting evidence such as screenshots of the developed software. • Obtained management representation regarding the nature of costs capitalised, allocation of employee costs, future usability and economic benefits, and the useful life determined. • Verified that the carrying amount of Rs. 25897.33 thousand has been appropriately presented as Intangible Assets as at 31 March 2025. • Evaluated the appropriateness of accounting policies applied for first-time recognition and amortisation of internally generated intangible assets and their disclosure in the financial statements. <p>Our work was limited to the procedures above, and we primarily relied on management representations in respect of employee allocation and project</p>

management judgment involved, this matter was considered a key audit matter.	details, as independent verification was not available.
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Emphasis of Matter

We draw attention to the following matters in the Notes to the Financial Statements:

As per Note 31 of the financial statements, which relates to “amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, as at March 31, 2025,” the Company has implemented the MSME identification and reporting process during the current financial year. The management has made efforts to obtain the MSME registration details from all vendors to determine their status under the said Act. Based on the information and confirmations received up to the date of the audit, the disclosures in Note 31 are made as per the details available with the Company.

The Company has implemented a gratuity policy during the current financial year, and the related disclosure has been made under Note 26 of the financial statements. The liability towards gratuity has been recognized in accordance with the applicable accounting standards.

We draw attention to the fact that during the financial year, the Company acquired a subsidiary, namely Genxai Bot Private Limited, in which the Company holds 100% of the equity share capital. The investment has been appropriately disclosed in Note 12 to the financial statements.

Our opinion is not modified in respect of these matters.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors report, but does not include the financial statements and our auditor’s report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is materially inconsistent with the financial statements or our knowledge obtained during the course of Audit or otherwise appears to

be materially misstated. When we read the report containing other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to 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 standards and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

Those 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, since the Company meets the exemption criteria under the provisions of the Act we are not required to and, accordingly, do not express an opinion on the adequacy and operating effectiveness of the Company's internal financial controls system over financial reporting under section 143(3)(i) of the Act.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books. Further, as the company does not have any branch, reporting under the requirement of receiving adequate returns from branches not visited by us is not applicable.
 - (c) As the Company does not have any branch offices, the requirement to report on the account of branches offices audited by a person other than the company's auditor under sub-section (8) is not applicable;
 - (d) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021;
 - (f) There is no financial transactions or matters which have any adverse effect on the functioning of the company.
 - (g) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (h) As per the Notification No. G.S.R. 583(E) dated June, 2017, issued by the Ministry of Corporate Affairs, and based on the fact that the company is a private company having a

turnover of less than ₹50 Crore and aggregate borrowings of less than ₹25 Crore at any point of time during the financial year, the provisions of sub-section (3) of Section 143 of the Act, to the extent of reporting on the adequacy and operating effectiveness of the Internal Financial Controls Over Financial Reporting (ICFR), are not applicable to the Company for the year ended 31st March, 2025;

- (i) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided to its directors during the year is in accordance with the provision of Section 197 read with Schedule V to the Act;
- (j) 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 as amended, 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 litigation which would impact its financial position except as disclosed.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

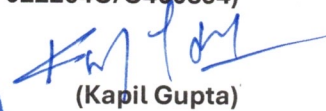
Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c) Based on the audit procedures 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), as provided under (a) and (b) above, contain any material misstatement.
- v. According to the information and explanation given to us, no dividend has been declared or paid during the year by the company.
- vi. Based on our examination which included test checks and as per the information and explanations given to us:
- The Company uses Tally Prime (Non-Edit Log Release) as its accounting software for maintaining its books of account, which has a feature of recording an audit trail (edit log) facility but that can be disabled by the user.
 - The proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires the Company to use software where the edit log cannot be disabled. Since the software used by the Company allows the edit log to be disabled it does not fully comply with the said provision.
 - The audit trail (edit log) feature has been operated throughout the year for all transactions recorded in the software, based on the records we reviewed on test checking basis.
 - We have not come across any instance of the audit trail feature being tampered with.
 - The audit trail for the period has been preserved by the Company as per the statutory requirements for record retention.

For GUPTA K AND COMPANY LLP

Chartered Accountants

(Firm's Registration No. 022264C/C400394)



(Kapil Gupta)

(Partner)

Membership No. 434208

UDIN: 25434208BMMKLGT7535

Place: Jaipur

Date: 02/09/2025

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT ON FINANCIAL STATEMENTS OF GENXAI ANALYTICS PRIVATE LIMITED, FORMERLY KNOWN AS VEEAR ANALYTICS PRIVATE LIMITED, FOR THE YEAR ENDED 31ST MARCH 2025.

We report that, based on the audit of the financial statements and on the basis of such checks of the books and records of Genxai Analytics Private Limited, formerly known as Veeear Analytics Private Limited (the "Company") as considered appropriate and according to the information and explanations given to us, the following matters are reported:

I. Property, Plant and Equipment and Intangible Assets

a) i) Tangible Assets: The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

ii) Intangible Assets: The Company has maintained proper records showing full particulars of intangible assets.

b) The Property, Plant and Equipment have been physically verified by the Management at reasonable intervals. No material discrepancies were noticed on such verification.

c) The company does not have any immovable property and thus reporting under clause 3(i)(c) of the order is not applicable.

d) The Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year thus reporting under clause 3(i)(d) of the order is not applicable.

e) 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. Inventory and Working Capital

a) The company does not have any inventory in the books of accounts, therefore reporting under clause 3(ii)(a) of the order is not applicable.

b) The company was sanctioned aggregate working capital facilities exceeding five crore rupees from banks and financial institutions during the year. These facilities primarily consist of an Overdraft against Term Deposit (secured by Fixed Deposits) and a Working Capital Term Loan covered under the CGTMSE Scheme (collateral-free/third-party guarantee). Since these specific

facilities do not involve security based on current assets that require the submission of quarterly stock/book debt statements, the subsequent requirement to reconcile quarterly returns with the books of account is not applicable for the purpose of this clause.

III. Investments, Guarantees, Security, and Loans

During the year, the company has provided loans and advances in the nature of loans to subsidiaries and other parties, as detailed below:

(a) Whether loans, advances, guarantees, or security were provided to any entity:

The company has provided advances in the nature of loans to the following entities:

Category	Aggregate Amount Granted During the Year (Rs.)	Balance Outstanding at Year-End (Rs.)
(A) To Subsidiaries, Joint Ventures, and Associates	Rs. 3,50,60,000	Rs. 3,32,71,364 (Including Interest)
(B) To Parties other than those in (A)	Rs. 31,29,200	Rs. 29,43,155 (Including Interest)
Total Loans/Advances Granted:	Rs. 3,81,89,200	Rs. 3,62,14,519

(b) Terms and Conditions Not Prejudicial to Company's Interest:

Based on the terms and conditions, which stipulate an interest rate of per annum, the investments made and loans granted are not prejudicial to the company's interest.

(c) Repayment Schedule Stipulation and Regularity:

Since all loans and advances in the nature of loans are repayable on demand, no fixed schedule of repayment of principal or payment of interest has been stipulated.

(d) Overdue Amounts:

In respect of the loans and advances granted, there are no amounts overdue for more than ninety days as on the balance sheet date.

(e) Renewal, Extension, or Settlement:

No loan or advance in the nature of loan that has fallen due during the year has been renewed or extended, nor have any fresh loans been granted to settle the overdues of existing loans given to the same parties.

(f) Repayable on Demand / Without Specified Period:

The company has granted loans and advances in the nature of loans that are repayable on demand.

- The aggregate amount of such loans granted during the year is **Rs. 3,81,89,200**, which represents of the total loans granted during the year.
- The aggregate amount of such loans granted to Promoters, Related Parties (including subsidiaries) is **Rs. 3,63,85,000**.

IV. Compliance with Sections 185 and 186

In respect of loans, investments, guarantees, and securities, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013.

V. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits. Therefore, reporting under clause 3(v) of the order is not applicable.

VI. Cost Records

The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company. Therefore, reporting under clause 3(vi) of the order is not applicable.

VII. Statutory Dues

- a) The Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Cess, and any other statutory dues with the appropriate authorities and no undisputed amounts payable in respect of such taxes at the year-end for a period of more than six months from the date, they became payable.
- b) There are no disputed statutory dues pending as at 31st March 2025.

VIII. Undisclosed Income (Surrendered or Recorded)

The Company has not surrendered or disclosed any transaction, not recorded in the books of account, as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

IX. Default in Repayment of Borrowings

- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

- b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- c) Term loans were applied for the purpose for which the loans were obtained.
- d) Funds raised on a short-term basis have not been utilized 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. Funds Raised

- a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments), therefore, reporting under clause 3(x)(a) of the order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or otherwise) during the year, therefore, reporting under clause 3(x)(b) of the order is not applicable.

XI. Fraud Reporting

- a) No fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- b) The auditor has not received/ filed any report under sub-section (12) of Section 143 of the Companies Act, 2013.
- c) No whistle-blower complaints were received by the Company during the year.

XII. Nidhi Company

The Company is not a Nidhi company, therefore, reporting under clause 3(xii) of the order is not applicable.

XIII. Related Party Transactions

The Company has complied with the provisions of Sections 177 and 188 of the Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

XIV. Internal Audit System

- a) The Company is not required to appoint an internal auditor under Section 138 of the Companies Act, 2013, as it does not meet the specified thresholds. However, the company has in place management review and monitoring procedures that constitute an internal audit system commensurate with the size and nature of its business.
- b) Since the company does not meet the mandatory criteria for internal audit and has not voluntarily appointed a formal Internal Auditor, there were no formal Internal Audit Reports for the period under audit.

XV. Non-Cash Transactions

The Company has not entered into any non-cash transactions with directors or persons connected to them, therefore, reporting under clause 3(xv) of the order is not applicable.

XVI. Registration under Section 45-IA of the RBI Act

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and no Non-Banking Financial or Housing Finance activities have been conducted by the Company, therefore, reporting under clause 3(xvi)(a)-(d) of the order is not applicable.

XVII. Cash Losses

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

XVIII. Resignation of the Auditor

No statutory auditor has resigned during the year, therefore, reporting under clause 3(xviii) of the order is not applicable.

XIX. Material Uncertainty in Payment of Liabilities

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our 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 the 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.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

XX. CSR Compliance

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility (CSR) were not applicable to the Company for the financial year ended 31st March, 2025, therefore, the requirements of clauses 3(xx)(a) and (b) of the order concerning the transfer of unspent CSR amounts to a specified fund or a special account are not applicable to the Company.

XXI. Qualifications in Group Companies

The company is required to prepare both Standalone Financial Statements (SFS) and Consolidated Financial Statements (CFS). However, the requirement under Clause 3(xxi) of the order to report on qualifications or adverse remarks in the CARO reports of group companies is a mandatory requirement applicable only to the auditor's report on the Consolidated Financial Statements.

Since this Annexure forms part of the Independent Auditor's Report on the Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, the provisions of Clause 3(xxi) of the order are not applicable.

For GUPTA K AND COMPANY LLP

Chartered Accountants

(Firm's Registration No. 022264C/C400394)



(Kapil Gupta)

(Partner)

Membership. No. 434208

UDIN: 25434208BMMKLG7535

Place: Jaipur

Date: 02/09/2025

GenXAI Analytics Private Limited

(Former Name: VEEAR ANALYTICS PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(Amount in thousands)

	Note No.	As at 31-Mar-2025 Rs.	As at 31-Mar-2024 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,924.41	1,924.41
Reserves and Surplus	4	1,12,506.16	45,729.18
Non-Current Liabilities			
Long Term Borrowing	5	20,553.84	23,754.11
Long Term Provisions	6	5,436.93	-
Current Liabilities			
Short Term Borrowing	7	51,119.67	17,339.40
Trade Payable	8		
(A) Total outstanding dues of micro enterprises and small enterprises		244.63	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,765.65	6,548.66
Other Current Liabilities	9	19,704.48	16,857.33
Short Term Provisions	10	102.27	-
Total		2,16,358.03	1,12,153.08

ASSETS**Non- Current Assets****Property, Plant and Equipment and Intangible Assets**

Property, Plant and Equipment	11	27,333.52	20,754.40
Intangible Assets		25,897.33	-
Deferred Tax Asset (Net)	12	825.13	1,086.03
Non-Current Investment	13	9,122.17	16,067.42

Current Assets

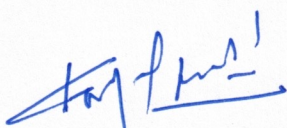
Trade receivables	14	59,788.04	27,292.80
Cash and Bank Balances	15	31,337.72	22,494.63
Short-term Loan and Advances	16	36,214.52	-
Other Current Assets	17	25,839.61	24,457.81

Total

2,16,358.03	1,12,153.08
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Corporate Incorporation 1
Significant Accounting Policies 2
Notes 1 to 50 forms part of the Financial Statements

As per our report attached
For GUPTA K AND COMPANY LLP
Chartered Accountants
FRN : 022264C/C400394



(Kapil Gupta)
Partner
M No. 434208
Date : 02/09/2025
Place : Jaipur

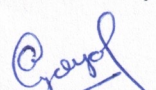


FOR GENXAI ANALYTICS PRIVATE LIMITED

Genxai Analytics Pvt. Ltd.

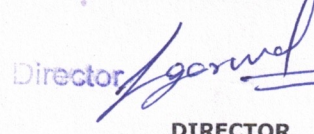
Director

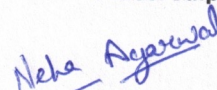

DIRECTOR
RAKESH AGARWAL
DIN: 07678298
Date: 02/09/2025
Place: Jaipur


Chief Financial Officer
ASHISH GOYAL

Date: 02/09/2025
Place: Jaipur

Director


DIRECTOR
LAKSHMI AGARWAL
DIN: 07019939
Date: 02/09/2025
Place: Jaipur


COMPANY SECRETARY
NEHA AGARWAL
M No. A71061
Date: 02/09/2025
Place: Jaipur

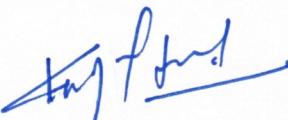
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in thousands)

	Note No.	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
REVENUE			
Revenue from Operations	18	2,58,312.11	2,40,695.12
Other Income	19	3,924.56	1,385.97
Total Income		2,62,236.67	2,42,081.09
EXPENSES:			
Employees Benefits Expenses	20	1,03,091.15	1,11,789.92
Finance Cost	21	5,850.31	2,391.25
Depreciation and amortization expense	11	4,581.26	3,350.11
Other Expenses	22	53,225.61	87,067.93
Total Expenses		1,66,748.33	2,04,599.22
Profit Before Exceptional, Prior Period Items & Tax		95,488.35	37,481.86
Exceptional and Prior Period Items	23	4,535.68	-
Profit Before Tax from Continuing Operations		90,952.66	37,481.86
Tax Expense	24		
Current Tax		23,914.78	9,379.92
Deferred Tax (Net)		260.90	108.87
Profit After Tax from Continuing Operations		66,776.98	27,993.07
Basic & Diluted Earning per share	25	347.00	145.46
Corporate Information	1		
Significant Accounting Policies	2		

Notes 1 to 50 forms part of the Financial Statements

As per our report attached
For GUPTA K AND COMPANY LLP
Chartered Accountants
FRN :022264C/C400394


(Kapil Gupta)
Partner

M No. 434208
Date : 02/09/2025
Place : Jaipur



Director

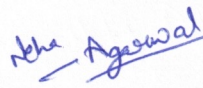
DIRECTOR
RAKESH AGARWAL
DIN: 07678298
Date: 02/09/2025
Place: Jaipur


Chief Financial Officer
ASHISH GOYAL

Date: 02/09/2025
Place: Jaipur

Director

DIRECTOR
LAKSHMI AGARWAL
DIN: 07019939
Date: 02/09/2025
Place: Jaipur


COMPANY SECRETARY
NEHA AGARWAL
M No. A71061
Date: 02/09/2025
Place: Jaipur

FOR GENXAI ANALYTICS PRIVATE LIMITED

Genxai Analytics Pvt. Ltd.

GenXAI Analytics Private Limited

(Former Name: VEEAR ANALYTICS PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amount in thousands)

	As at 31-Mar-2025 Rs.	As at 31-Mar-20:4 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit After Tax as per Statement of Profit and Loss	66,776.98	27,993.07
Add: Tax Expenses		
- Current Tax	23,914.78	9,379.92
- Deferred Tax	260.90	108.87
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax Thereon)	90,952.66	37,481.86
Adjustments for:		
Depreciation and Amortization Expense	4,581.26	3,350.11
Finance Costs	5,850.31	2,391.25
Interest Income	(1,373.99)	-
(Gain) / Loss on sale of Property, Plant and Equipment	869.96	-
Operating Profit before Working Capital Changes	1,00,880.20	43,223.23
Working capital changes:		
(Increase) / Decrease in Trade and other Receivables	(32,495.25)	(4,946.21)
(Increase) / Decrease in Other Current Asset	(1,381.80)	(1,331.27)
Increase / (Decrease) in Trade and Other Payables	(1,538.38)	(2,976.09)
Increase / (Decrease) in Other Current and Non Current Liability	2,283.03	(12,600.48)
Cash Generated from Operations	67,747.80	21,369.18
Income Tax Paid	(17,811.46)	(16,107.54)
Net Cash Flow from / (Used in) Operating Activities	49,936.34	5,261.64
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(42,177.66)	(11,259.98)
Sale of Property, Plant and Equipment	4,250.00	-
Investment in Subsidiaries	(550.00)	-
Investment in Bank Fixed Deposits - Net (having maturity more than 12 months)	-	(16,067.42)
Proceeds from Bank Fixed Deposits - Net (having maturity more than 12 months)	7,495.25	-
Loan Given	(36,214.52)	-
Interest Received	1,373.99	-
Net Cash Flow from / (Used in) Investing Activities	(65,822.94)	(27,327.40)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Short-Term Borrowings	33,935.17	9,384.88
Proceeds from Long-Term Borrowings	11,400.00	26,254.14
Repayment of Short-Term Borrowings	-	(254.73)
Repayment of Long-Term Borrowings	(14,755.17)	(2,510.70)
Interest Paid	(5,850.31)	(2,391.25)
Net Cash Flow from / (Used in) Financing Activities	24,729.69	30,482.34
Net Increase in Cash and Cash Equivalents	8,843.09	8,416.57
Cash and Cash Equivalents at beginning of period	22,494.63	14,078.05
Cash and Cash Equivalents at end of period	31,337.72	22,494.63

As per our report attached
For GUPTA K AND COMPANY LLP
Chartered Accountants
FRN :022264C/C400394

(Kapil Gupta)
Partner
M No. 434208
Date : 02/09/2025
Place : Jaipur



Genxai Analytics Pvt. Ltd. Genxai Analytics Pvt. Ltd.

Director

DIRECTOR
RAKESH AGARWAL
DIN: 07678298
Date: 02/09/2025
Place: Jaipur

Chief Financial Officer
ASHISH GOYAL

Date: 02/09/2025
Place: Jaipur

DIRECTOR
LAKSHMI AGARWAL
DIN: 07319939
Date: 02/09/2025
Place: Jaipur

COMPANY SECRETARY
NEHA AGARWAL
M No. A71061
Date: 02/09/2025
Place: Jaipur

GenXAI Analytics Private Limited

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3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note: 1 CORPORATE INFORMATION

(1.1) Company Overview

GenXAI Analytics Private Limited (formerly known as Veeear Analytics Private Limited, Harbinger Analytical Consulting Private Limited, and originally incorporated as Harbinger Consulting Private Limited) was incorporated on June 12, 2007, under the provisions of the Companies Act, 1956.

The Company has undergone the following name changes since incorporation:

-From Harbinger Consulting Private Limited to Harbinger Analytical Consulting Private Limited on 16 March, 2019

-From Harbinger Analytical Consulting Private Limited to Veeear Analyitcs Private Limited on 28 April, 2022

-From Veeear Analytcs Private Limited to GenXAI Analytcs Private Limited on 23 August, 2024.

The Company is primarily engaged in providing consultancy and information technology services. The Company is also involved in the design, development, testing, implementation, marketing, and maintenance of computer software and IT solutions, including data processing, system integration, digital transformation, cloud services, cybersecurity, and analytics. In addition, the Company undertakes technical and professional training, BPO and MIS services, and provides e-governance and other IT-enabled services to various clients, including government and private sector organizations.

(1.2) Share Capital

At the time of incorporation, the authorised share capital of the Company was Rs 500 thousand divided into 50,000 equity shares of Rs 10 each. Subsequently, the authorised share capital was increased by Rs 1,500 thousand on 26 March, 2008, making the total authorised share capital Rs 2,000 thousand divided into 2,00,000 equity shares of Rs 10 each. The paid-up share capital was increased by Rs 1,799.4 thousand on 31 March, 2008, thereby bringing the total paid-up share capital to Rs 1924.4 thousand.

(1.3) Group and Subsidiary Structure

Sr No.	Name of Subsidiary / Step-down Subsidiary	Relationship with GenXAI Analytics Private Limited	Effective Date	Holding (%)
1	GenXAI Bot Private Limited	Wholly-owned subsidiary	27-Sep-24	100%
2	GenXAI Platform Private Limited	Wholly-owned step-down subsidiary via Genxai Bot Private Limited	25-Sep-24	100%
3	GenXAI Softgrid Private Limited	Step-down subsidiary via Genxai Bot Private Limited	01-Oct-24	70%



Genxai Analytics Pvt. Ltd.

Genxai Analytics Pvt. Ltd.

Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(1.4) Registered Office

The registered office of the Company is located at 3rd Floor, Tower-7, Plot No. 7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan- 302021.

(1.5) Approval of Financial Statements

These financial statements for the year ended **31st March, 2025** were approved by the Board of Directors at its meeting held on 02 September 2025.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

(Applicable for Companies following Accounting Standards under the Companies (Accounting Standards) Rules, 2021)

(2.1) Basis of Preparation and Presentation of Financial Statements

The financial statements have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, and the relevant provisions of the Companies Act, 2013.

The statements are prepared under the historical cost convention and on an accrual basis, except where otherwise stated. The presentation complies with the requirements of Schedule III to the Companies Act, 2013.

(2.2) Use of Estimates (AS 1)

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues, and expenses and disclosure of contingent liabilities.

Examples include:

- Useful lives and residual values of fixed assets.
- Provision for doubtful debts.
- Employee benefit obligations.
- Stage of completion for service contracts

Actual results could differ from these estimates, and any differences are recognized in the period in which they materialize.

(2.3) Cash and Cash Equivalents (AS 3)

Cash and cash equivalents include cash at bank, cash in hand, and short-term deposits with an original maturity of twelve months or less, which are subject to insignificant risk of changes in value.



Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(2.4) Cash Flow Statement (AS 3)

Cash flows are reported using the indirect method, classifying cash flows into operating, investing, and financing activities.

(2.5) Prior Period and Extraordinary Items (AS 5)

Prior Period Items: Income or expenses that arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods are separately disclosed in the Statement of Profit and Loss.

Extraordinary Items: Material items that arise from events or transactions that are clearly distinct from the ordinary activities of the company are disclosed separately.

(2.6) Revenue Recognition (AS 9)

Revenue is recognized when it is measurable and it is probable that the economic benefits will flow to the company.

- **Consultancy/Project Revenue:** Recognized on the proportionate completion method based on milestones achieved as per contract terms.

- **Interest Income:** Recognized on a time-proportion basis using the applicable interest rate.

- **Dividend Income:** Recognized when the right to receive is established.

- **Other Services:** Income from services is recognized as and when the services are rendered, and related costs are incurred.

Any foreseeable losses on contracts are recognized as an expense in the period in which they are identified.

(2.7) Property, Plant and Equipment and Depreciation (AS 10)

(i) Recognition and Measurement:

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes purchase price, duties, taxes, and directly attributable expenses for bringing the asset to its working condition for intended use.

(ii) Subsequent Expenditure:

Subsequent costs are capitalized if they increase the future economic benefits from the existing asset beyond its previously assessed performance. All other repairs and maintenance are expensed as incurred.

(iii) Assets Not Ready for Use:

Capital work-in-progress includes expenditure related to property, plant and equipment not yet ready for their intended use.



Genxai Analytics Pvt. Ltd.
Genxai Analytics Pvt. Ltd.
Director
Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**(iv) Depreciation:**

Depreciation is provided on the Straight Line Method over the useful life of assets prescribed in Schedule II of the Companies Act, 2013, or based on management's estimate of useful life, whichever is lower.

- Tangible assets are Depreciated over their estimated useful lives, such as:

S.No.	Asset Type	Useful Life
1	Data Processing Equipment's - End User Devices	3 years
2	Office Equipment	5 years
3	Car used by Employees	8 years
4	Assets Provided to Employees (except given in 3 above)	5 years
5	Furniture & Fixtures	10 years
6	Mobile Phones	5 years

- Intangible assets are amortized over their estimated useful lives, such as:

S.No.	Asset Type	Amortization Year
1	Intellectual Property Rights	Over the period of economic life and 5 years whichever is shorter
2	Software	Over a period of 5 years or the useful life of the software, whichever is shorter
3	Licensed Software	Over the licensed period
4	Goodwill Acquired	5 years

- (v) Assets costing ₹ 5,000 or less are fully depreciated in the year of purchase.

(vi) Residual Value:

Residual value is generally retained at ₹ 1.

(2.8) Foreign Currency Transactions (AS 11)

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction.

- Monetary items are translated at the exchange rate prevailing at the balance sheet date.

- Non-monetary items are carried at historical cost using the rate on the date of transaction.

- Exchange differences are recognized in the Statement of Profit and Loss.



Genxai Analytics Pvt. Ltd.

Director

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Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(2.9) Investments (AS 13)

Long-term Investments: Stated at cost. Provision for diminution is made to recognize a decline, other than temporary, in value.

Current Investments: Carried at lower of cost and fair value, determined either individually or by category of Investment
Income from investments is recognized on accrual basis.

(2.10) Employee Benefits (AS 15 Revised)

(a) Short-term Benefits: Wages, salaries, bonuses, and short-term compensated absences are recognized as expenses as the related service is rendered.

(b) Defined Contribution Plans: Contributions to provident fund and other recognized funds are charged to the Statement of Profit and Loss on accrual basis.

(c) Defined Benefit Plans: Liability for gratuity is determined using the projected unit credit method, with actuarial valuations carried out at the year-end. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(d) Other Long-term Benefits: Liabilities for long-term compensated absences are determined by actuarial valuation.

(2.11) Borrowing Costs (AS 16)

Borrowing costs including ancillary costs that are directly attributable to the acquisition, construction or production of a qualifying asset which necessarily takes substantial period of time to get ready for its intended use or sale, is capitalised as the part of the cost of that asset.

The amount of borrowing costs eligible for capitalisation is determined in accordance with the Accounting Standard-16 "Borrowing Cost" as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. Any income on the temporary investment of those borrowings is deducted from the cost of borrowing eligible for capitalisation.

Other borrowing costs are recognised as expense in the period in which they are incurred.

(2.12) Related Party Disclosures (AS 18)

Related parties are defined as per AS 18 and include:

- Entities where control exists.
- Key managerial personnel and their relatives.
- Enterprises over which key managerial personnel exercise significant influence

The nature, volume, and elements of related party transactions are disclosed in the notes to accounts, along with outstanding balances at year-end.



Genxai Analytics Pvt. Ltd.
[Signature]
Director

Genxai Analytics Pvt. Ltd.
[Signature]
Director

GenXAI Analytics Private Limited

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CIN: U74140RJ2007PTC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(2.13) Taxes on Income (AS 22)

Provision for current taxation and deferred tax liability / deferred tax assets is done as per applicable law as per Accounting Standard-22 "Accounting for Taxes on Income" as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. Deferred Tax Assets and Liabilities are recognised for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than carry forward losses and unabsorbed depreciation under tax laws are recognised when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognised when it has virtual certainty of or timing differences the reversal of which will result in, sufficient future taxable income. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the Profit & Loss Account in the period of substantive enactment of the change.

(2.14) Intangible Assets (AS 26)

Intangible assets are recognized if it is probable that future economic benefits will flow to the company and the cost can be measured reliably. They are stated at cost less accumulated amortization and impairment losses.

(2.15) Impairment of Assets (AS 28)

Impairment loss is provided, if any, to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

(2.16) Provisions, Contingent Liabilities, and Contingent Assets (AS 29)

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A contingent asset is neither recognised nor disclosed.

(2.17) Rounding Off of Figures

In accordance with the requirements of Schedule III to the Companies Act, 2013, all amounts disclosed in the financial statements have been rounded off to the nearest thousands, unless otherwise stated.



Genxai Analytics Pvt. Ltd.
[Signature]
Director

Genxai Analytics Pvt. Ltd.
[Signature]
Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '3' : SHARE CAPITAL**

(Amount in thousands)

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Authorized:		
2,00,000 nos. of Equity Shares of Rs 10 each	2,000.00	2,000.00
	2,000.00	2,000.00
Issued, Subscribed and Fully Paid up:		
1,92,441 nos. of Equity Shares of Rs 10 each	1,924.41	1,924.41
TOTAL	1,924.41	1,924.41

Reconciliation of the number of Equity shares

	As at 31-Mar-2025	As at 31-Mar-2024
Number of Shares at the Beginning	1,92,441	1,92,441
Add: Movement During the year	-	-
Number of Shares at the End	1,92,441	1,92,441

Reconciliation of the Amount of Equity Share Capital

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Share Capital at the Beginning	1,924.41	1,924.41
Add: Movement During the year	-	-
Share Capital at the End	1,924.41	1,924.41

Details of shares held by each shareholder holding more than 5 percent shares

	As at 31-Mar-2025		As at 31-Mar-2024	
	% of Holding	Number of Shares Held	% of Holding	Number of Shares Held
Rakesh Agarwal	60.00%	1,15,464	55.00%	1,05,842
Raj Kishor Khawar	-	-	39.99%	76,967
Lakshmi Agarwal	40.00%	76,977	5.00%	9,622.00
TOTAL	100.00%	1,92,441	99.99%	1,92,431

Shares held by Promoters at the end of the year

	As at 31-Mar-2025			As at 31-Mar-2024		
	No. of Shares	% of Total Shares	% Change During the Year	No. of Shares	% of Total Shares	% Change During the Year
Rakesh Agarwal	1,15,464	60.00%	5.00%	1,05,842	55.00%	35.00%
Raj Kishor Khaware*	-	-	-39.99%	76,967	39.99%	-20.00%
Lakshmi Agarwal	76,977	40.00%	35.00%	9,622	5.00%	5.00%

*"During the year, Mr. Raj Kishore Khaware was reclassified and is no longer forming part of the Promoter category of the Company."

NOTE '4' : RESERVES AND SURPLUS

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Securities Premium Reserve		
Opening Balance	1,799.41	1,799.41
Add: Transferred during the Year	-	-
Closing Balance(A)	1,799.41	1,799.41
Surplus in Statement of Profit and Loss		
Opening Balance	43,929.77	15,936.70
Add: Profit after tax transferred from Statement of Profit and Loss	66,776.98	27,993.07
Closing Balance(B)	1,10,706.75	43,929.77
Total(A+B)	1,12,506.16	45,729.18



Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

GenXAI Analytics Private Limited

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '5' : LONG TERM BORROWINGS**

(Amount in thousands)

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Secured Loan		
Vehicle Loan*	16,214.49	12,170.37
Unsecured Loan		
Business Loan from Banks**	4,339.35	8,921.59
Business Loan from NBFC***	-	2,662.15
TOTAL	20,553.84	23,754.11

*The Company has a total of eight vehicle loans, of which seven are from ICICI Bank and one from BMW Financial Services Limited, secured by hypothecation of the respective vehicles.

**The Company has obtained unsecured business loans from HDFC Bank and ICICI Bank at interest rates of 13.50% and 14.50% respectively. These loans are backed by the personal guarantee of Mr. Rakesh Agarwal, Director of the Company, without any collateral security. The loans were availed in the year December, 2023 and carry a tenure of 3 years each.

***The Company had availed an unsecured business loan from Poonawala Finance Limited in the year December, 2023 for a tenure of 3 years at an interest rate of 15.50%, which was fully repaid in January 2025.

NOTE '6' : LONG TERM PROVISION

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Provision for Employee Benefits (Gratuity)	5,436.93	-
TOTAL	5,436.93	-

NOTE '7' : SHORT TERM BORROWINGS

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Secured Loan		
Loan against Term Deposit*	9,092.13	0.31
Unsecured loan		
Loan under CGTSME Scheme**	34,227.91	9,384.57
Current maturities to long-term borrowings		
Against Vehicle Loan (Secured)	3,217.38	2,805.13
Against Business Loan from Bank (Unsecured)	4,582.24	3,984.67
Against Business Loan From NBFC (Unsecured)	-	1,164.72
TOTAL	51,119.67	17,339.40

* Overdraft Facility taken against term deposits from ICICI Bank and IDFC Bank.

** Overdraft Facility taken under CGTSME Scheme at a interest rate of 9.75% p.a.



Genxai Analytics Pvt. Ltd.
Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '8' : TRADE PAYABLES**

(Amount in thousands)

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Total Outstanding dues to Micro and Small Enterprises	244.63	-
Total Outstanding dues to other than Micro and Small Enterprises	4,765.65	6,548.66
TOTAL	5,010.28	6,548.66

Ageing for Trade Payables outstanding as at 31-Mar-2025

	Outstanding for the following periods from due date of payments				Total
	Less than 1 years	1-2 Years	2- 3 Years	More than 3 Years	
MSME	244.63	-	-	-	244.63
Others	2,869.65	1,896.00	-	-	4,765.65
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	3,114.28	1,896.00	-	-	5,010.28

Ageing for Trade Payables outstanding as at 31-Mar-2024

	Outstanding for the following periods from due date of payments				Total
	Less than 1 years	1-2 Years	2- 3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	5,427.52	1,121.14	-	-	6,548.66
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	5,427.52	1,121.14	-	-	6,548.66

NOTE '9' : OTHER CURRENT LIABILITIES

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
GST Payable	1,340.75	2,314.58
TDS Payable	1,836.06	2,983.12
EPF Payable	282.87	321.81
ESIC Payable	7.62	-
Payable to Employees	2,074.36	3,281.55
Payable to Directors	1,198.39	1,104.36
Interest Payable on Delay in payment to MSME	13.38	-
Interest Payable on Delay in deduction/ deposition of TDS	19.99	-
Interest Payable on Loans (Accrued Interest)	241.27	320.43
Audit Fee Payable	315.00	135.00
Advance from Customers	176.00	301.00
Bonus Payable	6,095.48	6,095.48
Income Tax Payable	6,103.32	-
TOTAL	19,704.48	16,857.33

NOTE '10' : SHORT TERM PROVISIONS

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Provision for Employee Benefits (Gratuity)	102.27	-
TOTAL	102.27	-



Genxai Analytics Pvt. Ltd.
Director *[Signature]*

Genxai Analytics Pvt. Ltd.
Director *[Signature]*

Note 11 : Property, Plant and Equipment and Intangible Assets

(Amount in thousands)

Property, Plant and Equipment

	As at 31-Mar-2024	GROSS BLOCK		As at 31-Mar-2025	As at 31-Mar-2024	DEPRECIATION		As at 31-Mar-2025	As at 31-Mar-2024	NET BLOCK	
		Addition	Sale / Transfer			Depreciation for the year	Adjustment / Deduction			As at 31-Mar-2025	As at 31-Mar-2024
A. OFFICE EQUIPMENTS	767.57	316.05	-	1,083.62	170.20	184.72	-	354.92	728.70	597.37	
B. COMPUTERS AND DATA PROCESSING UNITS											
(i) End User Devices	4,919.77	1,871.84	-	6,791.60	2,575.74	1,684.67	-	4,260.40	2,531.20	2,344.03	
C. MOTOR VEHICLES											
(i) Motor Car	20,778.85	14,078.26	7,605.88	27,251.23	2,995.98	2,694.15	2,485.92	3,204.21	24,047.02	17,782.87	
D. FURNITURE AND FITTINGS											
(i) General Furniture and Fittings	37.20	-	-	37.20	7.07	3.53	-	10.60	26.60	30.14	
TOTAL (A+B+C+D)	26,503.39	16,266.15	7,605.88	35,163.66	5,748.98	4,567.07	2,485.92	7,830.13	27,333.52	20,754.40	
PREVIOUS YEAR	15,243.41	11,259.98	-	26,503.39	2,398.87	3,350.11	-	5,748.98	20,754.40	12,844.54	
Intangible Assets											
A. Sales Incentive Compensation	-	25,911.52	-	25,911.52	-	14.19	-	14.19	25,897.33	-	
Management Portal	-	25,911.52	-	25,911.52	-	14.19	-	14.19	25,897.33	-	
TOTAL (A)	-	-	-	-	-	-	-	-	-	-	
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-	
GRAND TOTAL	26,503.39	42,177.66	7,605.88	61,075.17	5,748.98	4,581.26	2,485.92	7,844.32	53,230.85	20,754.40	
GRAND TOTAL PREVIOUS YEAR	15,243.41	11,259.98	-	26,503.39	2,398.87	3,350.11	-	5,748.98	20,754.40	12,844.54	



Genxai Analytics Pvt. Ltd.
[Signature]
Director

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[Signature]
Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '12' : DEFERRED TAX ASSETS**

(Amount in thousands)

	As at April 01,2024	Credited/ (Charged) to P&L	As at March 31,2025
Deferred Tax Liability on Depreciation	(448.08)	(543.56)	(991.64)
Deferred Tax Asset on Disallowances u/s 43B of Income Tax Act, 1961	1,534.11	-	1,534.11
Deferred Tax Asset on Disallowance u/s 43B(h) of Income Tax Act, 1961	-	30.09	30.09
Deferred Tax Asset on Provision for Gratuity (AS-15)	-	252.57	252.57
Total	1,086.03	(260.90)	825.13

NOTE '13' : NON-CURRENT INVESTMENT

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Investment (Equity Shares) in Genxai Bot Private Limited*	550.00	-
Fixed Deposit More than 12 Months	8,572.17	16,067.42
TOTAL	9,122.17	16,067.42

*During the year, the Company acquired 100% equity shares of Genxai Bot Private Limited at ₹10 per share (face value ₹10 each). The investment is carried at cost, and management has assessed that there is no indication of impairment in its carrying value as at 31st March, 2025.

NOTE '14': TRADE RECEIVABLES

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Undisputed Trade Receivables		
Considered Good	59,788.04	27,292.80
Considered Doubtful	-	-
TOTAL	59,788.04	27,292.80

Ageing for Trade Receivables outstanding as at 31-Mar-2025

	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2- 3 Years	More than 3 Years	
Undisputed trade receivables -						
considered good	59,474.49	281.25	32.31	-	-	59,788.04
considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	59,474.49	281.25	32.31	-	-	59,788.04

Ageing for Trade Receivables outstanding as at 31-Mar-2024

	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2- 3 Years	More than 3 Years	
Undisputed trade receivables -						
considered good	27,233.36	15.72	43.72	-	-	27,292.80
considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	27,233.36	15.72	43.72	-	-	27,292.80



Genxai Analytics Pvt. Ltd.

Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '15' : CASH AND BANK BALANCES**

(Amount in thousands)

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Cash & Cash Equivalents		
Cash on hand		
- In INR		
- In Foreign Currency (Rupee Value)	93.35	8.89
Balances with scheduled banks	-	71.79
- In current accounts		
- In term accounts	2,343.72	9,583.27
(a) Less than 3 months		
(b) 3 to 12 months	384.79	2,368.89
- In Foreign Currency (Rupee Value)	28,515.85	10,000.00
	-	461.79
TOTAL	31,337.72	22,494.63

NOTE '16': SHORT-TERM LOAN AND ADVANCES

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Loan to Subsidiary companies*	33,271.36	-
Loan to Others*	2,943.16	-
TOTAL	36,214.52	-

* During the year, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans. The particulars are as under:

Entity Name	Purpose	Interest Rate	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Genxai Bot Private Limited	Working capital requirement	7.25%	11,595.78	-
Genxai Platform Private Limited	Working capital requirement	7.25%	21,675.59	-
Proximaray Technologies Private Limited	Working capital requirement	7.25%	1,571.47	-
Veear Projects And Tech Private Limited	Working capital requirement	7.25%	1,371.69	-
TOTAL			36,214.52	-

Management has assessed that these transactions are within the limits prescribed under Section 186(2) of the Act / duly approved by shareholders wherever applicable.

NOTE '17': OTHER CURRENT ASSETS

	As at 31-Mar-2025 Rs	As at 31-Mar-2024 Rs
Advance to Suppliers	1,182.80	2,198.02
Deposits	810.00	1,365.11
TDS Receivable (Net)	-	6,727.62
Advance to Employees	781.17	999.18
Advance to Others	7,010.00	7,900.00
GST Input Tax Credit	-	217.83
Prepaid Expenses	-	54.58
Income Accrued but not billed	15,954.72	4,448.58
TDS Recoverable*	47.68	109.95
Accrued Interest (on Term Deposits)	53.24	436.95
TOTAL	25,839.61	24,457.81

*TDS on Interest U/S 194A paid to Non-Banking Financials Companies, recoverable on submission of Form 16A.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '18': REVENUE FROM OPERATIONS**

(Amount in thousands)

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Sale Of Services		
- IT Services Domestic		
- From Corporate office (Rajasthan)		
Billed Revenue	1,77,351.83	1,55,354.30
Unbilled Revenue at the beginning	(3,417.00)	(2,630.00)
Unbilled Revenue at the end	14,323.84	3,417.00
Amendments of Previous Financial Year	-	(249.09)
	1,88,258.67	1,55,892.21
- From Branch office (Maharashtra)		
Billed Revenue	6,933.10	7,452.00
Unbilled Revenue at the beginning	-	-
Unbilled Revenue at the end	-	-
	6,933.10	7,452.00
- IT Services Export		
- From Corporate office (Rajasthan)		
Billed Revenue	62,430.90	78,914.49
Unbilled Revenue at the beginning	(1,031.58)	(2,595.15)
Unbilled Revenue at the end	1,721.02	1,031.58
	63,120.35	77,350.91
- From Branch office (Maharashtra)		
Billed Revenue	-	-
Unbilled Revenue at the beginning	-	-
Unbilled Revenue at the end	-	-
	-	-
TOTAL	2,58,312.11	2,40,695.12

NOTE '19': OTHER INCOME

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Interest on Term Deposits	1,970.44	873.12
Interest on Income Tax Refund	299.56	367.85
Balance written off	280.57	145.00
Interest on Loans and Advances (See Note-15)	1,373.99	-
TOTAL	3,924.56	1,385.97

NOTE '20': EMPLOYEES BENEFITS EXPENSES

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Salaries	95,036.88	99,813.54
Bonus	3,424.53	7,835.66
Leave Encashment	394.13	425.20
Per Diem Allowances	436.00	156.45
Stipend	-	73.27
Other Allowances	-	221.00
Employer's contribution to Provident fund	1,446.84	1,705.28
Employer's contribution to ESIC	36.27	36.01
PF Administrative Charges	112.61	142.11
Gratuity Expense (See Note-26)		
Defined Benefit Plan		
Current Service Cost	1,659.81	-
Interest Cost	306.16	-
Benefit Paid	(144.23)	-
Actuarial losses / (gains)	(818.22)	-
Actual Gratuity Payment	144.23	-
Staff welfare expenses	1,056.14	1,381.41
TOTAL	1,03,091.15	1,11,789.92



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '21': FINANCE COST**

(Amount in thousands)

	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
	Rs	Rs
Interest on Vehicle Loan	1,330.41	993.11
Interest on Business Loan	1,922.62	661.56
Interest on overdraft	1,642.26	172.97
Loan Processing Fee	955.02	563.62
TOTAL	5,850.31	2,391.25

NOTE '22': OTHER EXPENSES

	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
	Rs	Rs
(A) PROJECT DELIVERY EXPENSES		
Consultancy Charges	23,339.26	60,118.75
Hosting and Server Rent	701.03	579.56
Software and Development cost	6,944.80	6,486.25
TOTAL (A)	30,985.09	67,184.56
(B) Administrative, Sales and General Expenses		
Auditors Remuneration	350.00	150.00
Bank charges	156.63	69.82
Bad Debts	319.85	-
Commission & Brokerage	90.00	90.00
Consumable Expenses	20.65	25.94
Contractual Personnel	192.78	844.12
Foreign Exchange Loss	583.82	1,222.48
Insurance	1,601.49	1,196.04
Interest to MSME	13.38	-
Interest on Taxes	38.09	4.21
Internet and Telephone Expenses	85.60	115.06
Late fee on GST and TDS	12.00	2.86
Legal & Professional Fee	1,433.40	319.91
Membership & Subscription Expenses	55.96	107.95
Office Expenses	602.72	463.54
Postage and Courier Expenses	63.92	69.60
Printing and Stationary	162.25	144.63
Rates and Taxes	322.27	49.50
Recruitment Expenses	447.32	338.61
Rent	2,771.42	4,249.70
Repair & Maintenance - office equipment's	159.52	236.31
Repair & Maintenance - vehicle	103.91	-
Sales & Business Promotion Expenses	1,881.71	1,729.05
TDS on behalf on Employees	6.33	-
Travelling & Conveyance Expenses	9,260.11	8,088.15
Water and Electricity Expenses	373.70	365.89
Training Expense	225.00	-
Other Expenses	36.76	-
(Gain) /Loss on sale of Fixed Assets	869.96	-
TOTAL (B)	22,240.52	19,883.37
GRAND TOTAL (A+B)	53,225.61	87,067.93

NOTE '23': EXCEPTIONAL AND PRIOR PERIOD ITEMS

	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
	Rs	Rs
Prior Period Items		
Gratuity expense related to earlier years*	4,535.68	-
TOTAL	4,535.68	-

* During the year, the Company recognized an expense of 4,535.68/- thousands towards gratuity liability relating to earlier financial years (up to 31st March 2024), on account of first-time adoption of Accounting Standard 15 (Revised) - Employee Benefits.

This liability was determined based on an actuarial valuation and was not previously provided. Accordingly, the said amount has been disclosed separately as a Prior Period Item in the Statement of Profit and Loss for the year ended 31st March 2025, in accordance with Accounting Standard 5 - Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '24': TAX EXPENSES**

(Amount in thousands)

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Current tax		
In relation to current period	22,773.24	9,369.67
In relation to prior period	1,141.54	10.25
Deferred tax		
In relation to the current period	260.90	108.87
Total income tax expense recognised in the current period	24,175.68	9,488.79
Reconciliation of Tax as per book profits and Income Tax		
Profit before tax	90,952.66	37,481.86
Tax Rate	25.168%	25.168%
Accounting Profit multiplied by Tax Rate	22,890.97	9,433.44
Prior Period Deferred tax due to change in tax rate	-	0.10
Tax on Disallowed Expenditure	1,284.71	45.01
In relation to prior period	-	10.25
Total income tax expense recognised in the current period	24,175.68	9,488.79

NOTE '25': BASIC & DILUTED EARNING PER SHARE

(Amount in Rupees)

	For the year ended 31-Mar-25 Rs	For the year ended 31-Mar-24 Rs
Net Profit as per Profit and Loss Account (Rs.)	6,67,76,983	2,79,93,070
Net Profit available to Equity Shareholders (Rs.)	6,67,76,983	2,79,93,070
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	1,92,441	1,92,441
Nominal Value of Shares	10	10
Basic Earning Per Share (Rs.)	347.00	145.46
Diluted Earning Per Share (Rs.)	347.00	145.46



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE '26' : RELATED PARTY DISCLOSURE AS REQUIRED UNDER AS-18

(Amount in thousands)

I. Enterprises where Control Exists:

1. Subsidiaries:

(i) Direct Subsidiaries:

(a) Genxai Bot Private Limited

(ii) Step-down Subsidiaries:

(a) Genxai Platform Private Limited

(b) Genxai Softgrid Private Limited

II. Other Related Parties with whom the Company had Transactions

1. Associates:

(a) Harbinger Techaxes Private Limited (upto 27/11/2023)

2. Directors/ Key Management Personnel (KMP):

(i) Directors

(a) Rakesh Agarwal

(b) Lakshmi Agarwal (w.e.f. 04/12/2023)

(c) Shivraj Khaware

(d) Ranganathan Bharanidharan (upto 27/12/2023)

3. Related Parties of Directors/ KMP:

(i) Entities in which Directors are Interested:

(a) Agarwal Consulting Group LLP

(b) Acgtech Partners LLP

(c) Veear Analytics Inc.

(d) Veear Project and Tech Private Limited

(e) Solvanni Technologies India Private Limited (upto 27/12/2023)

III. Disclosure of Transactions between the Company and Related Parties and the Status of Outstanding Balances

	Subsidiaries		Associates		Directors		Entities in which Directors are Interested			Total	
	Mar-25	Mar-24	Mar-25	Mar-24	Mar-25	Mar-24	Mar-25	Mar-24	Mar-24	Mar-25	Mar-24
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Transaction Summary:											
Sale of Services	-	-	-	-	-	-	49,737.40	46,345.48	49,737.40	46,345.48	46,345.48
Purchase of Services	105.00	-	-	2,054.64	3,682.03	3,000.00	2,900.00	21,493.64	6,687.03	26,548.28	26,548.28
Acquisition cost of Property, Plant and Equipment	-	-	-	-	-	-	12,101.16	-	12,101.16	-	-
Investment in Subsidiaries	550.00	-	-	-	-	-	-	-	550.00	-	-
Remuneration to Directors	-	-	-	-	1,800.00	3,000.00	-	-	1,800.00	3,000.00	3,000.00
Advances Given during the year	32,160.00	-	-	-	-	7,900.00	1,325.00	-	33,485.00	7,900.00	7,900.00
Interest Income	1,234.85	-	-	-	-	-	51.87	-	1,286.72	-	-
Outstanding Balances:											
Trade Receivables	-	-	-	-	-	-	27,727.92	3,561.82	27,727.92	3,561.82	3,561.82
Trade Payables	-	-	-	-	270.42	264.24	-	1,875.20	270.42	2,139.44	2,139.44
Other Current Liabilities	-	-	-	-	530.00	-	-	-	530.00	-	-
Short-term Loan and Advances	33,271.36	-	-	-	-	7,900.00	1,371.69	-	34,643.05	7,900.00	7,900.00



Genxai Analytics Pvt. Ltd.

[Signature]
Director

Genxai Analytics Pvt. Ltd.

[Signature]
Director

IV. Information Regarding Significant Transactions / Balances

	Mar-25 Rs.	Mar-24 Rs.
Transaction Summary:		
Sale of Services		
Veear Analytics Inc.		
Purchase of Services		
Genxai Softgrid Private Limited	49,737.40	46,345.48
Harbinger Techaxes Private Limited	105.00	-
Lakshmi Agarwal	-	2,054.64
Agarwal Consulting Group LLP	3,682.03	3,000.00
Veear Project and Tech Private Limited	2,900.00	9,500.00
Acquisition cost of Property, Plant and Equipment		
Agarwal Consulting Group LLP	-	11,993.64
Acgtech Partners LLP	9,317.80	-
Investment in Subsidiaries	2,783.36	-
Genxai Bot Private Limited		
Remuneration to Directors	550.00	-
Rakesh Agarwal		
Shivraj Khaware	1,500.00	3,000.00
Advances Given during the year		
Genxai Bot Private Limited		
Genxai Platform Private Limited	11,410.00	-
Veear Project and Tech Private Limited	20,750.00	-
Ranganathan Bharanidharan	1,325.00	-
Interest Income		
Genxai Bot Private Limited	-	7,900.00
Genxai Platform Private Limited	206.42	-
Veear Project and Tech Private Limited	1,028.43	-
	51.87	-
Outstanding Balances:		
Trade Receivables		
Veear Analytics Inc.	27,727.92	3,561.82
Trade Payables		
Lakshmi Agarwal		
Agarwal Consulting Group LLP	270.42	264.24
Solvanni Technologies India Private Limited	-	1,700.00
Other Current Liabilities		
Rakesh Agarwal	-	175.20
Short-term Loan and Advances		
Genxai Bot Private Limited	530.00	-
Genxai Platform Private Limited		
Veear Project and Tech Private Limited	11,595.78	-
Ranganathan Bharanidharan*	21,675.59	-
	1,371.69	-
	-	7,900.00

* The amount of Rs 7,010 thousand related to Ranganathan Bharanidharan remains outstanding; however, since he exited on 27th December 2023, it has not been considered as an RPT for FY 2024-25.



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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**Note -"27" Disclosure Under AS-15 "Employee Benefits"**

(Amount in thousands)

(I) Defined contribution plans

The Company has charged Rs.1446.84 thousand (for the year ended March 31, 2024 Rs 1705.28 thousand) in Statement of Profit and Loss as Company's Contribution to Provident Fund.

(ii) Defined benefit plans

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Present value of Benefit obligation		
Present value of Benefit obligation on 01-04-2024		
Current Service Cost	4,535.68	-
Interest Cost	1,659.81	-
Benefits Paid	306.16	-
Actuarial Losses/(gains)	(144.23)	-
	(818.22)	-
Present value of Benefit obligation on 31-03-2025	5,539.20	-
Bifurcation of Present Value of Benefit Obligation		
Current-Amount (due within one year)	102.27	-
Non- Current Amount (Not due within one year)	5,436.93	-
	5,539.20	-
Net Asset/(Liability) recognised in the Balance Sheet		
Present Value of Defined Benefit Obligation on 31-03-2025	(5,539.20)	-
Fair Value of Plan Assets	-	-
Unrecognised Past Service Cost	-	-
Net Asset/(Liability) recognised in the Balance Sheet	(5,539.20)	-
Change in defined benefit obligations (DBO) during the year		
Current Service Cost	1,659.81	-
Interest Cost	306.16	-
Expected return on Plan Assets	-	-
Benefits Paid	(144.23)	-
Net actuarial losses (gains) recognised in the year	(818.22)	-
Expense recognised in P & L	1,003.52	-
Change in Fair Value of Plan Assets		
Fair Value of Plan Assets on 01-04-2024	-	-
Expected return on Plan Assets	-	-
Actual Company Contributions	-	-
Actuarial Gain/(Loss)	-	-
Benefits Paid	-	-
Fair Value of Plan Assets on 31-03-2025	-	-
Asset Category of Plan Assets		
Government of India Securities	-	-
High Quality Corporate Bonds	-	-
Equity Shares of Listed companies	-	-
Property	-	-
Funds managed by Insurance Company	-	-
Cash/Bank Balance	-	-
Asset Category of Plan Assets	-	-
Actuarial Assumptions		
Economics		
Discount Rate	6.75%	-
Expected Return on Plan Assets	-	-
Salary Escalation	7.00%	-
Demographic		
Retirement Age	60	-
Attrition Rate	5% to 1%	-
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	-



Genxai Analytics Pvt. Ltd.
Director *[Signature]*

Genxai Analytics Pvt. Ltd.
Director *[Signature]*

GenXAI Analytics Private Limited

(Former Name: VEEAR ANALYTICS PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
Note No. '28' ADDITIONAL REGULATORY INFORMATION

(Amount in thousands)

Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	% Variance	Reason for Variance
(a) Current Ratio	Current Assets	Current Liability	2.02	1.82	11%	
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.63	0.86	-27%	Increase in Profits of the Company
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	4.92	8.38	-41%	Two loans are foreclosed
(d) Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	0.82	0.83	-1%	
(e) Inventory turnover ratio*	-	-	-	-	-	
(f) Trade Receivables turnover ratio	Net Sales	Average Trade receivables	5.93	9.70	-39%	Increase in Trade Receivables
(g) Trade payables turnover ratio	Net Operating Cost	Average Trade Payables	23.20	22.27	4%	
(h) Net capital turnover ratio	Net Sales	Working Capital	3.34	7.18	-53%	Increase in Working Capital
(I) Net profit ratio	Net Profit after taxes	Net Sales	0.26	0.12	122%	Substantial Increase in Profit after Tax
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.52	0.45	16%	
(k) Return on investment**	-	-	-	-	-	

Ratios	Numerator	Denominator	As at 31st March 2025		As at 31st March 2024	
			Numerator	Denominator	Numerator	Denominator
(a) Current Ratio	Current Assets	Current Liability	1,53,179.88	75,936.69	74,245.23	40,745.39
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	71,673.51	1,14,430.57	41,093.51	47,653.59
(c) Debt Service Coverage Ratio	Net Profit before tax + Depreciation+ Interest	Interest + Principal Repayments	1,01,384.23	20,605.48	43,223.23	5,156.68
(d) Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	66,776.98	81,042.08	27,993.07	33,657.05
(e) Inventory turnover ratio*	-	-	-	-	-	-
(f) Trade Receivables turnover ratio	Net Sales	Average Trade receivables	2,58,312.11	43,540.42	2,40,695.12	24,819.69
(g) Trade payables turnover ratio	Net Operating Cost	Average Trade Payables	1,34,076.24	5,779.47	1,78,974.49	8,036.71
(h) Net capital turnover ratio	Net Sales	Working Capital	2,58,312.11	77,243.19	2,40,695.12	33,499.84
(I) Net profit ratio	Net Profit after taxes	Net Sales	66,776.98	2,58,312.11	27,993.07	2,40,695.12
(j) Return on Capital employed	Earning before interest and taxes	Tangible Net Worth + Total Debt+Deferred Tax Liability	96,802.97	1,86,104.08	39,873.12	88,747.09
(k) Return on investment**	-	-	-	-	-	-

* This ratio is not applicable since no Inventory are held by the company

** In absence of required data that is market value etc. the return on investment ratio could not be calculated



Genxai Analytics Pvt. Ltd.
Director

Genxai Analytics Pvt. Ltd.
Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '29': AUDITOR'S REMUNERATION

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Auditors Remuneration		
Statutory Audit	250.00	112.50
Consolidation	60.00	-
Tax Audit	40.00	28.00
Annual ROC Certification	-	9.50
TOTAL	350.00	150.00

NOTE '30': EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

In accordance with Accounting Standard (AS) 4 - Contingencies and Events Occurring After the Balance Sheet Date, subsequent to the balance sheet date and before the approval of the financial statements, certain invoices amounting to Rs. 17271.10 thousand, which pertained to the financial year 2024-25, were reversed through the issue of credit notes. The financial statements for the year ended March 31, 2025, have been prepared considering the conditions existing as at that date, and accordingly, the effect of such subsequent reversals has not been incorporated therein.

NOTE '31A': EARNINGS IN FOREIGN CURRENCY

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
IT Services	62,430.90	78,914.49
TOTAL	62,430.90	78,914.49

NOTE '31B': EXPENDITURE IN FOREIGN CURRENCY

	For the year ended 31-Mar-2025 Rs	For the year ended 31-Mar-2024 Rs
Foreign Bank Charges	15.76	14.04
Software and Licensing Expense	6,029.16	6,308.10
Professional Consultancy	3,370.89	1,282.07
TOTAL	9,415.81	7,604.21

NOTE '32': AMOUNT DUE UNDER MSMED ACT, 2006

The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2025. The disclosure pursuant to the said Act is as under:

	For the year ended 31-Mar-25 Rs	For the year ended 31-Mar-24 Rs
Principal amount due to suppliers under MSMED Act, 2006	243.44	-
Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	0.03	-
Payment made to suppliers (other than interest) beyond the appointed day during the year	1,034.10	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	13.35	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	13.38	-
Amount of further interest remaining due and payable even in the succeeding years	13.38	-

The Company has compiled the above information based on the current information in its possession as at March 31, 2025.



Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**NOTE '33' : CORPORATE SOCIAL RESPONSIBILITY (CSR)**

(Amount in thousands)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended), the requirements relating to Corporate Social Responsibility (CSR) shall become applicable to the Company from the financial year 2025-26, since the eligibility criteria under Section 135 have been met based on the financial performance of the year 2024-25.

Accordingly, from the financial year 2025-26, the Company will be required to spend, 2% of the average net profits of the three immediately preceding financial years, calculated in accordance with Section 198 of the Act, towards CSR activities.

For the financial year 2024-25, no obligation with respect to CSR spending is applicable. The Company has not yet constituted a CSR Committee and will constitute the same, along with formulating its CSR Policy, in accordance with the requirements of the Act.

NOTE '34' : CONTINGENT LIABILITIES AND COMMITMENTS

During the financial year 2021-22, the Company declared an interim dividend. In terms of Section 123(4) of the Companies Act, 2013, the dividend amount should have been transferred to a separate bank account within five days of its declaration. However, the Company did not open a separate account and instead disbursed the interim dividend directly from its existing bank account within the prescribed 30-day period. The non-compliance of not opening a separate account may attract a penalty of up to Rs.10 thousand under Section 450 of the Companies Act, 2013.

Except for the matter disclosed above, the Company does not have any contingent liabilities or commitments which are required to be disclosed under the Companies Act, 2013.

NOTE '35' : SEGMENT REPORTING

The Company is engaged in a single business segment therefore no disclosures are required under the Accounting Standard "Segment Reporting" (AS-17) notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014.

NOTE '36' : IMPAIRMENT LOSS

The company could not found any indication for execution of impairment test as on the balance sheet date therefore no impairment loss has been recognized during the year.

NOTE '37' : CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account (net of advances and inclusive of taxes) as at March 31, 2025 is NIL (As at March 31, 2024 Rs. NIL)

NOTE '38' : EVENTS AFTER THE REPORTING PERIOD

All events subsequent to the date of the financial statements which require adjustment or disclosure as per the applicable accounting framework, have been adjusted or disclosed as on 31st March 2025.

Note '39': The Company is exempted from the provisions of Section 186(1) of Companies Act, 2013 as it is not engaged in the business of infrastructure facilities as provided under schedule VI of the Companies Act, 2013 and accordingly.

Note '40': In the opinion of the Board, all assets other than property, plant & equipment have a realisable value in the ordinary course of business which is not significantly differ from the amount at which it is stated. Balances of various trade payables, trade receivables and security deposits are subject to confirmation/reconciliation and consequential adjustments, if any. In the opinion of the management, such adjustments, if any, will not have a material impact on the Financial Statements.

Note '41': The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020 which are yet to be notified. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note '42': The Company does not hold any Benami Property as defined under Benami Transactions (Prohibition) Act (45) of 1988 and rules made thereunder.

Note '43': The Company does not have any transactions with companies struck off under section 248 of Companies Act 2013 or Section 560 of Companies Act 1956, during the financial year ending 31 March 2025 and 31 March 2024.

Note '44': Utilisation of borrowed funds and share premium

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



Genxai Analytics Pvt. Ltd.
[Signature]
Director

Genxai Analytics Pvt. Ltd.
[Signature]
Director

GenXAI Analytics Private Limited

(Former Name: VEEAR ANALYTICS PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

3rd Floor, Tower-7, Plot No.7, Teachers Colony, Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan-302021

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(b) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Amount in thousands)

Note '45': No fraud on or by the Company has been noticed or reported during the year ended 31 March 2025 and 31 March 2024.

Note '46': There is no scheme of arrangement of Company which is approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

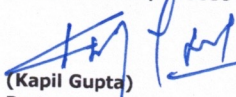
Note '47': The Company does not have any undisclosed income during the financial year ended 31 March 2025 and 31 March 2024.

Note '48': The Company does not traded or invested in Crypto Currency or Virtual Currency during the financial year ended 31 March 2025 and 31 March 2024.

Note '49': Other disclosures as required by Schedule III are either nil or not applicable.

Note '50': Previous year's figure have been regrouped and rearranged wherever necessary to confirm to this current year's classification.

For GUPTA K AND COMPANY LLP
Chartered Accountants
FRN : 022264C/0400394


(Kapil Gupta)
Partner

M No. 434208
Date : 02/09/2025
Place : Jaipur

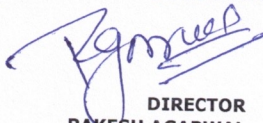


Director

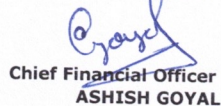
Genxai Analytics Pvt. Ltd.

FOR GENXAI ANALYTICS PRIVATE LIMITED

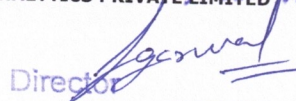
Genxai Analytics Pvt. Ltd.


DIRECTOR

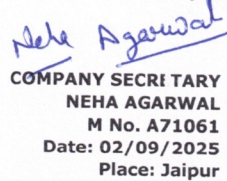
RAKESH AGARWAL
DIN: 07678298
Date: 02/09/2025
Place: Jaipur


Chief Financial Officer
ASHISH GOYAL

Date: 02/09/2025
Place: Jaipur


DIRECTOR

LAKSHMI AGARWAL
DIN: 07019939
Date: 02/09/2025
Place: Jaipur


COMPANY SECRETARY
NEHA AGARWAL
M No. A71061
Date: 02/09/2025
Place: Jaipur

BOARD'S REPORT

To,
The Members,
M/s GenXAI Analytics Private Limited

Your directors have pleasure in presenting the 18th Annual Report on the business and operations of the company together with the audited accounts and the auditors' report for the financial year ended, 31st March, 2025.

FINANCIAL RESULTS:

The Financial results for the period ended are as below:

(Rs in Thousand)

Particulars	Consolidated		Standalone	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	277774.30	-	258312.11	240695.12
Other Income	3472.32	-	3924.56	1385.97
Less: Expenses		-		
Employee Benefit Expenses	118390.44	-	103091.15	111789.92
Finance Costs	5893.58	-	5850.31	2391.25
Depreciation and amortization Expenses	5337.87	-	4581.26	3350.11
Other Expenses	60266.27	-	53225.61	87067.93
Total Expenses	189888.15	-	166748.33	204599.22
Profit (Loss) before exceptional items	91358.46	-	95488.35	37481.86
Exceptional and Prior Period Items	6637.81	-	4535.68	-
Profit (Loss) before Tax	84720.65	-	90952.66	37481.86
Current Tax	24669.95	-	23914.78	9379.92
Earlier Year Tax	-	-	-	-
Deferred Tax	(925.75)	-	260.90	108.87
Net Profit (Loss) for the year	60976.45	-	66776.98	27993.07

STATE OF COMPANY'S AFFAIRS

During the financial year under review, the Company has, for the first time, prepared Consolidated Financial Statements (CFS) in compliance with the applicable provisions of the Companies Act, 2013 and relevant Accounting Standards. The consolidated financial results provide a more comprehensive presentation of the overall financial position and performance of the Company.

Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

GENXAI ANALYTICS PRIVATE LIMITED

On a Consolidated basis, the Company recorded a Revenue from Operations of ₹2,77,774.30 thousand during FY 2024-25. Further, the Company earned Other Income of ₹3,472.32 thousand. The total expenses amounted to ₹1,89,888.15 thousand, comprising Employee Benefit Expenses of ₹1,18,390.44 thousand, Finance Costs of ₹5,893.58 thousand, Depreciation and Amortization Expenses of ₹5,337.87 thousand, and Other Expenses of ₹60,266.27 thousand.

After considering Exceptional and Prior Period Items of ₹6,637.81 thousand, the Profit before Tax on a consolidated basis stood at ₹84,720.65 thousand. After providing for Current Tax of ₹24,669.95 thousand and Deferred Tax credit of ₹925.75 thousand, the Net Profit for the year amounted to ₹60,976.45 thousand.

On a Standalone basis, the Company achieved a Revenue from Operations of ₹2,58,312.11 thousand as compared to ₹2,40,695.12 thousand in the previous financial year, reflecting steady growth in operational performance. The Company also earned Other Income of ₹3,924.56 thousand (previous year ₹1,385.97 thousand).

The Standalone total expenses of the Company amounted to ₹1,66,748.33 thousand as against ₹2,04,599.22 thousand in the previous financial year. Major expense components included Employee Benefit Expenses of ₹1,03,091.15 thousand, Finance Costs of ₹5,850.31 thousand, Depreciation and Amortization Expenses of ₹4,581.26 thousand, and Other Expenses of ₹53,225.61 thousand.

After accounting for Exceptional and Prior Period Items of ₹4,535.68 thousand, the Profit before Tax stood at ₹90,952.66 thousand, significantly higher than the previous year's figure of ₹37,481.86 thousand. After making provision for Current Tax of ₹23,914.78 thousand and Deferred Tax of ₹260.90 thousand, the Net Profit for the year amounted to ₹66,776.98 thousand, demonstrating a substantial improvement over the previous year's Net Profit of ₹27,993.07 thousand.

The improvement in financial performance on both consolidated and standalone levels reflects the Company's continued emphasis on operational efficiency, cost optimization, and strengthening its key business activities.

RESERVES

The Board of Directors has decided that, the balance profit after tax for the year be retained in the Profit and Loss Account.

Genxai Analytics Pvt. Ltd.
Director

Genxai Analytics Pvt. Ltd.
Director

GENXAI ANALYTICS PRIVATE LIMITED

DIVIDEND

The Board of Directors, after reviewing the financial performance and future growth plans of the Company, has decided to retain the profits for the year and reinvest them into the business to support expansion and strengthen the Company's operational base. Accordingly, no dividend has been recommended for the financial year ended March 31, 2025.

CHANGES IN CAPITAL STRUTURE

During the financial year under review, there were no changes in the authorised share capital or the paid-up share capital of the Company. The capital structure of the Company remained unchanged throughout the year.

CHANGE IN NATURE OF BUSINESS

During the financial year under review, there was no change in the nature of business of the Company. The Company continued to carry on its existing business activities without any alteration.

CHANGE IN STATUS OF THE COMPANY

During the financial year under review, there was no change in the status of the Company. However, pursuant to a Special Resolution passed by the members at the Extra-Ordinary General Meeting held on Friday, 05th July, 2024, the name of the Company was changed from Veeear Analytics Private Limited to GenXAI Analytics Private Limited in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

WEB ADDRESS, IF ANY:

The web address of the Company is <https://www.genxai.com>.

DEPOSITS:

The details with regard to deposits, covered under Chapter V of the Companies Act, 2013 are mentioned hereunder;

(a) Amount accepted during the year Nil

(b) Amount remained unpaid or unclaimed as at the end of the year Nil

Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

GENXAI ANALYTICS PRIVATE LIMITED

(c) Default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved Nil

- | | | |
|-----|------------------------------|----------------|
| (a) | at the beginning of the year | Not applicable |
| (b) | maximum during the year | Not applicable |
| (c) | at the end of the year | Not applicable |

The company does not have deposits which are in contradiction of Chapter V of the Act.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to review the Company's businesses and discuss its strategy and plans. During the year, 13 (Thirteen) board meetings were convened and held. All meetings were held as prescribed under the Companies Act, 2013.

Sr.No.	Date of Meeting	Board Strength	No. of Directors Present
1	09/04/2024	4	3
2	19/04/2024	4	3
3	30/04/2024	4	3
4	08/05/2024	4	3
5	25/05/2024	4	3
6	19/06/2024	4	3
7	22/07/2024	4	3
8	26/09/2024	4	3
9	19/11/2024	4	3
10	31/12/2024	4	4
11	07/01/2025	4	3
12	03/02/2025	4	3
13	28/02/2025	4	3

NUMBER OF MEETINGS OF THE MEMBERS

During the year under review, the 17th Annual General Meeting (AGM) of the Company was held on September 30, 2024. In addition, the Company convened Five Extraordinary General Meetings (EGMs) to transact special business matters on April 15, 2024; May 30, 2024; July 5, 2024; July 31, 2024; and February 25, 2025. The required quorum was duly present throughout all the meetings, and the proceedings were conducted in compliance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Genxai Analytics Pvt. Ltd.

 Director

Genxai Analytics Pvt. Ltd.

 Director

GENXAI ANALYTICS PRIVATE LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts for the Financial Year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2025 and of the profit of the company for the year ended on that date;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

DIRECTORS AND KMPs

During the financial year under review, the Board was duly constituted. There were no appointment or cessation took place w.r.t. Directors and KMPs of the Company. As per the declaration received from Directors under section 164 of the Companies Act, 2013 none of the directors are disqualified. The details of the Directors and KMP are as follows:

S.N.	Name	Designation	Appointment Date at Current Designation	Cessation Date and Mode
1.	Rakesh Agarwal	Director	11/03/2019	N/A
2.	Lakshmi Agarwal	Director	04/12/2023	N/A
3.	Raj Kishore Khaware	Director	01/03/2022	N/A
4.	Shivraj Khaware	Director	01/03/2022	N/A

Genxai Analytics Pvt. Ltd.

 Director

Genxai Analytics Pvt. Ltd.

 Director

GENXAI ANALYTICS PRIVATE LIMITED

STATUTORY AUDITORS

M/s. Gupta K & Company LLP, Chartered Accountants, Jaipur (Firm Registration No. 022264C/C400394), were appointed as the Statutory Auditors of the Company at the 16th Annual General Meeting (AGM) for a term of five years to hold office till the conclusion of the 21st AGM of the Company. Accordingly, they continue to hold office as the Statutory Auditors of the Company for the financial year 2025-26.

BOARD COMMENT ON REPORT OF STATUTORY AUDITORS

M/s. Gupta K & Company LLP, Chartered Accountants, Jaipur (Firm Registration No. 022264C/C400394), have submitted their Report on the Financial Statements of the Company for the FY 2024-25. The Auditors' Report does not contain any qualification or reservation or adverse remark or disclaimer. The observations of the Statutory Auditors, read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comments.

COST AUDITORS AND THEIR REPORT

The provisions relating to Cost Audit are not applicable to the Company.

SECRETARIAL AUDIT:

The provisions relating to Secretarial Audit are not applicable to the Company.

INTERNAL AUDIT

The provisions relating to Internal Audit are not applicable to the Company.

DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS

Pursuant to provision of section 134 of the Companies Act, 2013 read with Rule 8(5) of the Companies (Accounts) Rules, 2014 vide amendment dated 31.07.2018, the company was not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.

Genxai Analytics Pvt. Ltd.
Director

Genxai Analytics Pvt. Ltd.
Director

GENXAI ANALYTICS PRIVATE LIMITED

LOANS, GUARANTEES AND INVESTMENTS

During the financial year under review, the Company, in the ordinary course of business, granted loans to Genxai Platform Private Limited, Genxai Bot Private Limited, Proximaray Technologies Private Limited, and Vear Projects and Tech Private Limited. These loans were extended to support their business operations and growth requirements, and were within the limits duly approved by the shareholders pursuant to the provisions of Sections 185 and 186 of the Companies Act, 2013 and the rules made thereunder.

RELATED PARTY TRANSACTIONS

During the year under review, all transactions entered into with related parties were in the ordinary course of business and on an arm's length basis. Accordingly, no transaction was considered material in terms of Section 188 of the Companies Act, 2013, and the rules made thereunder, and hence, disclosure in Form AOC-2 is not required. The transactions with related parties were not in conflict with the interest of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred by the end of the financial year of the company to which the financial statements relate.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the financial year ended 31st March, 2025.

RISK MANAGEMENT

The Company recognizes the importance of effective risk management and has implemented internal processes to identify, assess, and mitigate key business risks across operational, financial, regulatory, technological, and market domains. Although not mandated to constitute a formal Risk Management Committee, the Board of Directors actively oversees the risk management framework.

The Company periodically reviews its risk exposure and mitigation strategies to ensure robust internal controls and prompt response mechanisms. The Board remains committed to fostering a culture of risk awareness and resilience in all business operations.

Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

GENXAI ANALYTICS PRIVATE LIMITED

INTERNAL FINANCIAL CONTROL SYSTEM AND IT'S ADEQUACY:

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded, protected and that the transactions are authorized, recorded and reported correctly. Further no reportable material weakness in the design and operations were observed.

The Company's senior management remain actively engaged in reviewing and strengthening Internal Control System. IFC system also comprises due compliances with Company's policies and Standard Operating Procedures. The Internal Audit observations are carefully studied and implementation of the remedial actions continuously monitored. Internal Auditor also independently evaluates the existence and adequacy of internal financial controls.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, the Company acquired 100% equity shareholding of Genxai Bot Private Limited at a consideration of ₹10 per share (face value of ₹10 each), thereby making it a wholly owned subsidiary of the Company.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013, the Consolidated Financial Statements of the Company have been prepared, which include the financial statements of its subsidiary. A statement containing the salient features of the financial statements of the subsidiary company in Form AOC-1 is annexed to this Report as Annexure-1.

The Company did not have any associate company as on the close of the financial year.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In accordance with the amended provisions of Section 135 of the Companies Act, 2013, every company having a net worth of ₹500 crore or more, or a turnover of ₹1,000 crore or more, or a net profit of ₹5 crore or more during the immediately preceding financial year is required to comply with the Corporate Social Responsibility (CSR) provisions spend at least 2% of the average net profits of the preceding three financial years on CSR activities.

Genxai Analytics Pvt. Ltd.


Director

Genxai Analytics Pvt. Ltd.


Director

GENXAI ANALYTICS PRIVATE LIMITED

The Company falls within the criteria prescribed under Section 135, as its net profit exceeds ₹5 crore during the year under review. Accordingly, the Company is in the process of identifying suitable CSR projects and initiatives that align with its values and objectives and are aimed at creating a positive impact on society and the public at large.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

PARTICULARS OF EMPLOYEES:

Information pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014 (including any statutory modification, amendment or re-enactment thereof for the time being in force), during the reporting period, none of employees is drawing salary up to and exceeding the limit specified in the said rules. Hence, no information is required to be appended to this report in this regard.

REPORTING OF FRAUDS:


The Statutory auditors, or cost auditors of the Company have not reported any frauds to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.


DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and the Company always endeavours to create and provide an environment that is free from discrimination on the basis of sex and harassment including sexual harassment. The company has complied with the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, to the extent applicable.

Genxai Analytics Pvt. Ltd.

Director

Genxai Analytics Pvt. Ltd.

Director

GENXAI ANALYTICS PRIVATE LIMITED

INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organization.

OTHER PARTICULARS U/S 134 OF THE COMPANIES ACT 2013


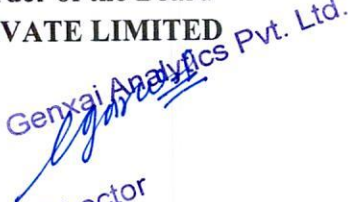
- i. The Board is of the opinion that the Directors of the Company have maintained the highest standards of integrity, ethical conduct, and compliance with applicable laws and regulations.
- ii. No application has been made, nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year.
- iii. There has been no one-time settlement with banks or financial institutions during the year; hence disclosure of difference in valuation does not arise.
- iv. The requirement of formal annual evaluation of the Board, its Committees and individual Directors is not applicable to the Company. Accordingly, no evaluation has been carried out during the year.

Particulars as specified in section 134 of the Companies Act 2013 other than mentioned above are not applicable to the company.

ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to the Central Government, State Government, Local Bodies and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of Shareholders, vendors, dealers, business associates and employees in ensuring an excellent & all around operational performance.

By order of the Board
FOR GENXAI ANALYTICS PRIVATE LIMITED

 Genxai Analytics Pvt. Ltd. Director Rakesh Agarwal Director DIN: 07678298	 Genxai Analytics Pvt. Ltd. Director Lakshmi Agarwal Director DIN : 07019939
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Place: Jaipur
Date: 02/09/2025

GENXAI ANALYTICS PRIVATE LIMITED

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(In Rs.)

1.	Sl.No.	1	2	3
2.	Name of the subsidiary	GENXAI BOT PRIVATE LIMITED	GENXAI PLATFORM PRIVATE LIMITED	GENXAI SOFTGRID PRIVATE LIMITED
3.	The date since when subsidiary was acquired	27/09/2024	25/09/2024	23/11/2024
4.	Reporting period for the Subsidiary concerned, if different from the holding company's reporting period	2024-2025	2024-2025	2024-2025
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries	INR	INR	INR
6.	Share capital	5,50,000	1,00,500	2,00,000
7.	Reserve & Surplus	(7,48,934)	39,40,358	80,26,976
8.	Total assets	1,32,16,750	2,96,76,746	1,37,03,536
9.	Total liabilities	1,34,15,684	2,56,35,888	54,76,560
10.	Investment	37,00,000	0	1,78,236
11.	Turnover	3,98,547	37,45,000	3,74,53,729
12.	Profit before taxation	(9,97,695)	(11,29,343)	(32,36,960)
13.	Provision for taxation	2,48,761	139,231	(4,34,860)
14.	Current Tax	0	0	75,51,740
	Prior Period Tax	0	0	0
	Deferred Tax	(2,48,761)	139,231	(79,86,600)
15.	Profit after taxation	(7,48,934)	(9,90,112)	(28,02,100)
16.	Proposed dividend	-	-	-
17.	Extent of shareholding (in percentage)	100.00%	100.00%	70%

Notes:

- Names of subsidiaries which are yet to commence operations-NA
- Names of subsidiaries which have been liquidated or sold during the year-NA

By order of the Board

FOR GENXAI ANALYTICS PRIVATE LIMITED

Genxai Analytics Pvt. Ltd.

Director

RAKESH AGARWAL

Director

DIN: 07019939

Genxai Analytics Pvt. Ltd.

Director

LAKSHMI AGARWAL

Director

DIN: 07678298

Place: Jaipur

Date: 02/09/2025

Part "B": Associates and Joint Ventures Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

1. Names of associates or joint ventures which are yet to commence operations.- NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year – NIL

Name of Associates / Joint Ventures		Name 1
1.	Latest Audited Balance Sheet Date	NIL
2.	Date on which the Associate or Joint Venture was associated or acquired	
3.	Shares of Associate / Joint Venture held by the company on the year end	
	No.	
	Amount of Investment in Associates / Joint Venture	
	Extend of Holding(in percentage)	
4.	Description of how there is significant influence	
5.	Reason why the Associate/ Joint Venture is not consolidated	
6.	Net worth attributable to Shareholding as per latest Audited Balance Sheet	
7.	Profit / Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

By order of the Board

FOR GENXAI ANALYTICS PRIVATE LIMITED

Genxai Analytics Pvt. Ltd.

Director

RAKESH AGARWAL

Director

DIN: 07019939

Genxai Analytics Pvt. Ltd.

Director

LAKSHMI AGARWAL

Director

DIN: 07678298

Place: Jaipur

Date: 02/09/2025