

EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
(formerly known as EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED)

Balance Sheet as at 31 March 2025
CIN: U74999MH2017PTC291882

	Particulars	Note No	As at 31-Mar-2025 (₹ in 000)	As at 31-Mar-2024 (₹ in 000)
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	3	100.00	100.00
	(b) Reserves and Surplus	4	(2,703.28)	(2,309.03)
2	Non-Current Liabilities			
	(a) Long-term borrowings	5	4,000.00	4,000.00
3	Current Liabilities			
	(a) Trade Payables			
	- Total outstanding dues of micro enterprises and small enterprises	6	8.70	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		13.50	-
	(b) Other current liabilities	7	164.26	127.47
	Total		1,583.18	1,918.44
II.	Assets			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	8	8.86	40.91
	(b) Deferred Tax Assets (Net)		-	-
	(c) Long term loans and advances	9	1,223.48	469.00
	(d) Other non-current assets	10	10.00	-
2	Current assets			
	(a) Trade receivables	11	-	123.00
	(b) Cash and Cash Equivalents	12	326.42	1,214.31
	(c) Short-term loans and advances	13	10.61	-
	(d) Other current assets	14	3.81	71.22
	Total		1,583.18	1,918.44
	Significant Accounting Policies	2		
	Other Notes forming part of the financial statements	19-34		

In terms of our report of even date attached

For A P Sanzgiri & Co
Chartered Accountants
Firm Regn No: 116293W


Sonali Patil
Partner
M. No. 135516



Place: Mumbai
Date: 20th May, 2025

For Emagine People Technologies Private Limited
(formerly, Emagine People Solutions Private Limited)


Ravi Swamy
Director
DIN: 10163272
Place: Mumbai


Karishma Gurav
Director
DIN: 11013861
Place: Mumbai


A. Ramachandran
CEO
PAN: ADNPA9009R
Place: Mumbai



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
(formerly known as EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED)

Statement of Profit and Loss for the year ended 31 March, 2025
CIN:U74999MH2017PTC291882

	Particulars	Note No	For the year ended 31-Mar-25 (₹ in 000)	For the year ended 31-Mar-24 (₹ in 000)
I.	Revenue from operations	15	-	759.82
II.	Other Income	16	-	3,274.54
III	Total Income (I+II)		-	4,034.36
IV	Expenses:			
	Finance Cost	17	340.31	771.78
	Depreciation and amortization expense	8	32.00	33.95
	Other expenses	18	172.57	1,637.32
	Total Expenses		544.88	2,443.05
V	Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	(544.88)	1,591.31
VI	Exceptional Items		-	-
VII	Extraordinary Items		-	-
VIII	Profit/(Loss) before tax (V-VI-VII)	(V- VI-VII)	(544.88)	1,591.31
IX	Tax expense:			
	(1) Current tax		-	821.00
	(2) Earlier years (written back)/provided		(150.63)	-
	(3) Deferred tax		-	52.59
X	Profit/(Loss) from continuing operations	(VIII-IX)	(394.25)	717.72
XI	Profit/(Loss) from discontinuing operations		-	-
XII	Profit/(Loss) for the Year	(X+ XI)	(394.25)	717.72
XIII	Earning per equity share:			
	(1) Basic		(3.94)	7.18
	(2) Diluted		(3.94)	7.18
	Significant Accounting Policies	2		
	Other Notes forming part of the financial statements	19-34		

In terms of our report of even date attached

For A P Sanzgiri & Co

Chartered Accountants

Firm Regn No: 116293W


Sonali Patil

Partner

M. No. 135516



For Emagine People Technologies Private Limited

(formerly, Emagine People Solutions Private Limited)



Ravi Swamy

Director

DIN: 10163272

Place: Mumbai



Karishma Gurav

Director

DIN: 11013861

Place: Mumbai

Place: Mumbai

Date: 20th May, 2025



A. Ramachandran

CEO

PAN: ADNPA9009R

Place: Mumbai



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
(formerly known as EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED)

Cash Flow Statement for the period ended 31st March, 2025
CIN:U74999MH2017PTC291882

Particulars	Note No	For the year ended 31-Mar-25 (₹ in 000)	For the year ended 31-Mar-24 (₹ in 000)
A. Cash flow from operating activities			
Net Profit/(Loss) before tax		(544.88)	1,591.31
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation & Amortization		32.00	33.95
Provision for doubtful trade receivable		(245.74)	84.92
Loss on disposal of Property, plant & equipment		0.05	-
Provision for GST Input Credit		48.63	-
Interest Expenses		340.31	771.78
Operating Profit/(Loss) before working capital changes		(369.63)	2,481.96
Working capital adjustments:			
(Increase)/ Decrease In trade receivables		368.74	12,741.83
(Increase)/ Decrease In loans & advances		(10.61)	(155.06)
(Increase)/ Decrease in other non current asset		(10.00)	700.15
(Increase)/ Decrease In other current asset		18.78	770.45
Increase/ (Decrease) in other current liability		35.54	(4,268.48)
Increase/ (Decrease) In trade payable		22.20	(15.12)
Cash generated from/(used in) operations		55.02	12,255.73
Net income tax (paid)/Refund		(603.85)	3,159.00
Net cash generated from/(used in) operating activities (A)		(548.83)	15,414.73
B. Cash flow from investing activities			
Net cash generated from/(used in) for investing activities (B)		-	-
C. Cash flow from financing activities			
Proceeds from borrowings (Net)		-	(14,501.00)
Interest paid		(339.06)	(844.11)
Net cash generated from/(used in) financing activities (C)		(339.06)	(15,345.11)
Net increase/ (decrease) in cash or cash equivalents (A+B+C)		(887.89)	69.62
Cash and cash equivalents at beginning of year		1,214.31	1,144.69
Cash and cash equivalents at end of year (Refer Note 1)		326.42	1,214.31
Note 1: Components of Cash & cash equivalents			
Balances with banks			
- In current account		326.42	1,214.31
- In Deposits with bank (having maturity of less than three months)		-	-
Cash in hand		-	-
		326.42	1,214.31
Significant Accounting Policies	2		
Other Notes forming part of the financial statements	19-34		

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in AS-3 'Statement of Cash Flows'

In terms of our report of even date attached

For A P Sanzgiri & Co
Chartered Accountants
Firm Regn No: 116293W


Sonali Patil
Partner
M. No. 135516



Place: Mumbai
Date: 20th May, 2025

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A. Ramachandran
CEO
PAN: ADNPA9009R
Place: Mumbai



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
(formerly, EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED)
Notes forming part of Financial Statement for the year ended 31st March, 2025

1 BACKGROUND

EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED (formerly, EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED) ('the Company') is a private company incorporated in India under the provisions of the Companies Act, 2013. The Company provides services as executive search and manpower recruitment and placement and to render such other related services to persons, firms, companies, corporate bodies, trusts, associations or organization, whosoever in India or abroad.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Assumption

The financial statements are prepared to comply in all material aspects with the applicable Generally Accepted Accounting Principles (GAAP) in India and to comply in all material respects with the applicable, Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("Act") read with relevant rules and other relevant provisions of the Act.

These financial statements have been prepared on the basis of historical cost convention using accrual basis and going concern assumption. The accounting policies have been applied consistently except for changes due to adoption of newly issued accounting standards or where a revision is made to an existing accounting standard that requires a change in the accounting policy adhere to in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services provided by the Company and their realisation in cash and cash equivalents the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

b) Use of estimates

The preparation of financial statements in conformity with the GAAP requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amounts of income and expenses during the year. Actual results could differ from those estimates and the differences between these actual results and estimates are recognised in the period/year in which these results materialise are known.

c) Revenue Recognition

Revenue is recognized when the amount of revenue can be reliably measured, and, it is probable that future economic benefits will flow to the entity. Revenue from provision of services is recognized on accrual basis in terms of underlying contract or agreement and upon completion of the services. No revenue is recognized to the extent of significant uncertainties regarding recovery of the amount billed due to dispute, if any, by any client regarding agreed terms.



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
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Notes forming part of Financial Statement for the year ended 31st March, 2025

d) Property Plant and Equipment ("PPE"), Intangibles and Depreciation/Amortisation:

PPE are stated at historical cost less accumulated depreciation/amortization and impairment losses, if any. Cost includes borrowing cost, inward freight, duties, taxes and incidental expenses related to the acquisition and installation of the assets incurred to bring the assets to their working condition for their intended use.

Intangible Assets, mainly comprising computer software, are recorded at the consideration paid for acquisition of such assets and are stated at cost less accumulated amortization and impairment.

Depreciation on PPE other than lease hold improvements is provided on the straight-line method over the useful lives of assets, prescribed under Schedule II to the Companies Act, 2013, from the date the asset is put to effective use.

The useful lives estimated by the management for the assets are as under:

Sr No	Asset	Useful Lives
1	Office Equipment	5 years
2	Computer Equipments	3 years

e) Lease

Assets acquired on Leases where a significant portion of the risks and rewards of the ownership are retained by the lessor are classified as Operating Leases. The rental and all other expenses of leased assets are treated as revenue expenditure.

f) Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is lesser than its carrying amount, the carrying amount is reduced to its recoverable amount. The deduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the balance sheet date there is an indication that the previously assessed impairment loss no longer exists, the recoverable amount is re-assessed, and the asset is reflected at the recoverable amount subject to a maximum depreciated historical cost.

g) Foreign currency Translation

Transactions in foreign exchange are accounted for at the exchange rates prevailing on the date of transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment/realization. Outstanding amounts payable/receivable in foreign currency are restated at the year-end rates. Exchange gains/losses arising on restatement/settlement are charged to the Statement of Profit and Loss.

h) Cash and Cash equivalents

Cash and cash equivalents comprises cash on hand, Balance in current account and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition).



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
(formerly, EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED)
Notes forming part of Financial Statement for the year ended 31st March, 2025

i) Tax on income

Provision for Income tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the provisions as per the Income Tax Act, 1961.

Deferred Tax resulting from timing differences between accounting income and taxable income for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

j) Provisions and Contingent Liabilities

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

k) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of shares outstanding during the year are adjusted for event of bonus issue; bonus element in a rights issue to existing shareholders; share split and reverse share split.

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

l) Employee Benefit

For defined benefit plans representing Gratuity, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognized in full in the Statement of Profit and Loss for the year for which they are incurred. The retirement benefit obligation recognized in the balance sheet represents the present value of defined benefit obligation as reduced by the fair value of the plan assets, if any.

All eligible employees of the Company are entitled to receive benefits under the Provident Fund through a Defined Contribution Plan in which both the employee and the Company contribute monthly at specified percentage of employees' basic salary. These contributions are made to a Government Provident Fund. Contributions to the said State governed Provident Fund Scheme is under a Defined Contribution Plan. The contribution paid/payable under the scheme is recognized during the year in which the employee render the related service.

The Company does not have a policy of encashment of leave.

m) Borrowing Costs

Borrowing costs that are directly attributable to purchase, acquisition and construction of qualifying assets are capitalized as a part of the cost of respective qualifying asset up to the date when such asset is ready to use for its intended. Other borrowing costs are charged to the Statement of Profit and Loss.



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2025

3. Share Capital

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	Number	(₹ in 000)	Number	(₹ in 000)
Authorised Equity Shares of ₹ 1 each.	1,00,00,000	10,000.00	1,00,00,000	10,000.00
Issued, Subscribed & Paid up Equity Shares of ₹ 1 each fully paid	1,00,000	100.00	1,00,000	100.00
Total	1,00,000	100.00	1,00,000	100.00

a) Reconciliation of the number of equity shares outstanding

Particulars	As at 31-Mar-25		As at 31-Mar-24	
	Number	(₹ in 000)	Number	(₹ in 000)
Shares outstanding at the beginning of the year	1,00,000	100.00	1,00,000	100.00
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,000	100.00	1,00,000	100.00

b) Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having par value of ₹1 each. Each shareholder is eligible for one vote per share held. Dividend proposed if any, by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

c) Shareholders holding more than 5% of Equity Shares

Name of Shareholder	As at 31-Mar-25		As at 31-Mar-24	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
EMA Partners India Limited (along with its nominee)	1,00,000	100%	99,000	99%

d) Promoter's Shareholding

Name of Promoters	As at 31-Mar-25		% change during the year	As at 31-March-24		% change during the year
	No. of Shares held	% of Holding		No. of Shares held	% of Holding	
EMA Partners India Limited (along with its nominee)	1,00,000	100.00%	1.00%	99,000	99.00%	-
Krishnan Sudarshan	-	-	-1.00%	1,000	1.00%	-

e) The Company has not issued any bonus share, made any buy back of shares or issued any shares for consideration other than cash, during the period of five years immediately preceding the reporting date.



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2025

4: Reserves & Surplus

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	(2,309.03)	(3,026.75)
Add : Surplus/(Deficit) for the year	(394.25)	717.72
Closing Balance	(2,703.28)	(2,309.03)
Total	(2,703.28)	(2,309.03)

5: Long Term Borrowing

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Loans and advances from related parties- Unsecured	4,000.00	4,000.00
Total	4,000.00	4,000.00

(Maximum amount due during the year Rs.4,000 ('000) and previous year Rs.15,501 ('000)

Borrowings from related party is at SBI MCLR rate and repayable at the end of 5 years from 01/04/2024.

6: Trade Payables

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
For services received		
(i) Total outstanding dues of micro enterprises and small enterprises	8.70	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	13.50	-
Total	22.20	-

As at 31 March 2025

(₹ in 000)

Trade Payables ageing Schedule	Outstanding for following periods from transaction date			
	Less than 1 year	1-2 year	2-3 years	Total
(i) MSME	8.70	-	-	8.70
(ii) Others	13.50	-	-	13.50
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

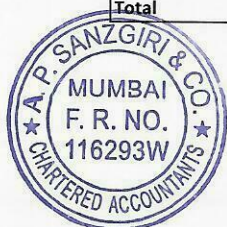
As at 31 March 2024

(₹ in 000)

Trade Payables ageing Schedule	Outstanding for following periods from transaction date			
	Less than 1 year	1-2 year	2-3 years	Total
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

7: Other Current Liabilities

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Other Payables		
(i) Statutory Liabilities	13.81	15.34
(ii) Other Payables		
-Due to others	104.02	66.95
(iii) Interest Accrued on Borrowing from Related Party	46.43	45.18
Total	164.26	127.47



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2025

8: Property, Plant and Equipment

(₹ in 000)

Sr. No.	Description of assets	Gross Block				Accumulated Depreciation				Net Block	
		As at 01-Apr-24	Additions during the year	Deletion during the year	As at 31-Mar-25	Up to 01-Apr-24	For the Year	Deletion during the year	Up to 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
(a)	Property, Plant and Equipment										
	Computers and peripherals	2,436.72	-	(2,208.52)	228.20	2,395.81	32.00	(2,208.47)	219.34	8.86	40.91
	Office Equipments	16.50	-	-	16.50	16.50	-	-	16.50	-	-
	Grand Total	2,453.22	-	(2,208.52)	244.70	2,412.31	32.00	(2,208.47)	235.84	8.86	40.91
	Previous Year	2,453.22	-	-	2,453.22	2,378.36	33.95	-	2,412.31	40.91	75.91



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2025

9: Long Term Loans and Advances

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Unsecured, Considered Good		
(i) Prepaid Taxes (Net of Provisions)	1,223.48	469.00
Total	1,223.48	469.00

10: Other non-current assets

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Security Deposits - Other	10.00	-
Total	10.00	-

11: Trade Receivables

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Trade Receivable- Secured, Considered Good	-	-
Trade Receivable- Unsecured, Considered Good	-	123.00
Trade Receivable- Considered Doubtful	224.29	470.03
Total	224.29	593.03
Less: Allowance for Bad & Doubtful debts	(224.29)	(470.03)
Total	-	123.00

As at 31 March 2025

(₹ in 000)

Trade Receivables ageing Schedule	Outstanding for following periods from Transaction date			
	Less than 6 months	6 months- 1 year	1-2 years	Total
(i) Undisputed Trade receivables- considered good	-	-	-	-
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-

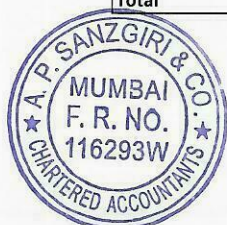
As at 31 March 2024

(₹ in 000)

Trade Receivables ageing Schedule	Outstanding for following periods from Transaction date			
	Less than 6 months	6 months- 1 year	1-2 years	Total
(i) Undisputed Trade receivables- considered good	123.00	-	-	123.00
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-

12: Cash and Cash Equivalents

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Cash and Cash Equivalents		
(i) Cash in hand	-	-
(ii) Balances with Banks In Current Accounts	326.42	1,214.31
(iii) Short term bank deposits	-	-
Total	326.42	1,214.31



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2025

13: Short-term loans and advances

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
Unsecured, Considered good		
(i) Other Advances	10.61	-
Total	10.61	-

14: Other Current Assets

Particulars	As at 31-Mar-25 (₹ in 000)	As at 31-Mar-24 (₹ in 000)
(i) Advances recoverable in cash or in kind or for value to be received	-	71.22
(ii) Advances to supplier	3.81	-
	3.81	71.22



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
Notes forming part of Financial Statements for the year ended 31st March, 2025

15: Revenue from operations

Particulars	For the Year ended 31-03-2025 (₹ in 000)	For the Year ended 31-03-2024 (₹ in 000)
Sale of services	-	759.82
Total	-	759.82

16: Other Income

Particulars	For the Year ended 31-Mar-25 (₹ in 000)	For the Year ended 31-Mar-24 (₹ in 000)
(a) Interest on Investment	-	154.63
(b) Other Income	-	3,119.91
Total	-	3,274.54

17: Finance Cost

Particulars	For the Year ended 31-Mar-25 (₹ in 000)	For the Year ended 31-Mar-24 (₹ in 000)
Interest on borrowing	340.31	771.78
Total	340.31	771.78

18: Other Expenses

Particulars	For the Year ended 31-Mar-25 (₹ in 000)	For the Year ended 31-Mar-24 (₹ in 000)
(a) Membership & Subscription Expense	-	83.99
(b) Communication Expense	-	10.82
(c) Bank Charges	0.01	-
(d) Rates and Taxes	17.92	3.10
(e) Office Expenses	11.34	17.90
(f) Bad Debt write off	-	184.85
(g) Provision for Bad and Doubtful debts created/(Write back)	(245.74)	84.92
(h) Legal and Professional fees	238.36	217.00
(i) Auditors' remuneration		
Statutory Audit Fees	92.00	80.00
Others	10.00	-
(j) Insurance	-	99.68
(k) Provision-Others	48.63	778.06
(l) Manpower Sourcing Expenses	-	77.00
(m) (Profit)/loss on sale of Property, Plant and Equipment	0.05	-
Total	172.57	1,637.32



EMAGINE PEOPLE TECHNOLOGIES PRIVATE LIMITED
(formerly, EMAGINE PEOPLE SOLUTIONS PRIVATE LIMITED)
Notes forming part of Financial Statement for the year ended 31st March, 2025

		(₹ in 000)
	31-Mar-25	31-Mar-24
19 Contingent Liability at year end	Nil	Nil
20 Capital commitment at the year end of the year	Nil	Nil
21 Disclosure in terms of Companies Act		
a. Expenditure/ Revenue in foreign currency	Nil	Nil

		(₹ in 000)
22 Auditors Remuneration	31-Mar-25	31-Mar-24
Statutory Audit Fees	92.00	80.00
Others	10.00	-

23 The Company has accumulated losses of Rs. 2,703.28 (₹ in '000) as at March 31, 2025 and has also eroded entire net worth as on March 31, 2025. Further, during the year, the financial statement reports no staff cost.

The Management has plans to revive the Company through restructuring of operations in coming financial year including looking for merger as a going concern with any group entity. Further, the Company has letter of support from its parent company confirming necessary financial and operational support for a sum of ₹10,000 (000) as may be required to enable it to continue its business operations. In view of the of the same, the accounts for the current year have been prepared on going concern basis.

24 Based on guiding principles in the "AS-17 Segment Reporting" the Company has determined that it has neither more than one distinguishable business segment nor has more than one distinguishable geographic segment that are subject to risks and returns that are different from those of the Company. Hence, segment information as required as per AS 17 is not applicable.

25 Employee Benefits

As the company has no employees during the year, no disclosure as per the standard is required.

26 Disclosures with regard to the new amendments under "Division I of Schedule III" under "Part I – Balance Sheet - General Instructions for preparation of Balance Sheet" in relation to the following clauses Y (i), (ii), (iii), (iv), (v), (vi), (vii) (viii), (ix), (x), (xi), (xiii), and (xiv) are as under:

- i) The Company does not have any immovable property.
- ii) The Company does not revalued any of its property during the year.
- iii) The Company has not granted loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- iv) The Company does not have any capital work in progress.
- v) The Company does not have any Intangible assets under development
- vi) There are no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder
- vii) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- viii) The Company has not been declared a Willful Defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- ix) The Company has not entered into any transaction with companies struck off under section 248 of the Companies Act
- x) The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory year.
- xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- xiii) The Company has not entered into any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.



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xiv) (A) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("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) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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) The Company has not declared or paid any dividend during the year.

27 Disclosure with regard to the new amendments under "Division I of Schedule III" under "Part II – Statement of Profit and Loss - General Instructions for preparation of Statement of Profit and Loss" in relation to the following clauses:

(i) The Company does not have transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during financial year in the tax assessments under the Income Tax Act, 1961.

(ii) The Company is not required to spend for Corporate Social Responsibility (CSR).

(iii) The Company has not traded or invested in Crypto currency or Virtual Currency during financial year.

28 Ratio Analysis (As per Division I of Schedule III" under "Part I – Balance Sheet - clauses Y (xii))

Ratio*	Numerator	Denominator	2024-25	2023-24	Variance (%)	Note**
Current Ratio	Total Current Asset	Total Current liabilities	1.83	11.09	(83.52)	Note 1
Debt- Equity Ratio	Total Debt	Shareholder's Equity	(1.54)	(1.81)	(15.11)	Not Applicable
Debt Service Coverage	Earnings available for debt service	Debt Service	(0.21)	0.16	(228.35)	Note 2
Return on Equity Ratio	Net Profit after Taxes-Preference Dividend, if any	Average Shareholder's Equity	NA	NA	NA	Note 3
Trade Receivable Turnover	Net Credit Sales	Average Accounts Receivable	-	0.12	(100.00)	Note 4
Net Capital Turnover	Net Sales	Average Working Capital	-	(0.30)	(100.00)	Note 4
Net Profit Ratio	Net Profit	Net Sales	-	0.94	(100.00)	Note 4
Return on Capital employed	Earnings before interest and taxes	Capital Employed	(0.15)	1.32	(111.10)	Note 4

* Applicable ratios are disclosed.

**Note: given explanations for change in the ratio by more than 25% as compared to the preceding year.

Notes:

1. Reduction in the current assets during the year
2. No sales made during year along with lesser amount of loan repayment made during the year.
3. Networth has turned negative and loss during the year.
4. No sales made during the year



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Ratio*	Numenator	Denominator	2023-24	2022-23	Variance (%)	Note**
Current Ratio	Total Current Asset	Total Current liabilities	11.09	3.33	233.03	Note 1
Debt- Equity Ratio	Total Debt	Shareholder's Equity	(1.81)	(6.21)	(70.85)	Note 2
Debt Service Coverage	Earnings available for debt service	Debt Service	0.16	0.55	(70.91)	Note 2
Return on Equity Ratio	Net Profit after Taxes-Preference Dividend, if any	Average Shareholder's Equity	NA	NA	NA	Note 3
Trade Receivable Turnover	Net Credit Sales	Average Accounts Receivable	0.12	2.97	(95.96)	Note 3
Net Capital Turnover	Net Sales	Average Working Capital	(0.30)	(5.42)	(94.46)	Note 3
Net Profit Ratio	Net Profit	Net Sales	0.94	0.22	327.27	Note 3
Return on Capital employed	Earnings before interest and taxes	Capital Employed	1.32	0.78	69.23	Note 3

* Applicable ratios are disclosed.

**Note: given explanations for change in the ratio by more than 25% as compared to the preceding year.

Notes:

- i. Reduction was due to decreased in payable to staff and major reduction in revenue.
- ii. Repayment of loan made during the year which is also resulted to reduction in interest expenses.
- iii. Reduction in revenue by approx. 98% and reduction in profit by 83%



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29 Related Party Information

A List of related parties where control exists and nature of relationship is as under:

a) Holding Company

- EMA Partners India Limited (Formerly known as "EMA Partners India Private Limited)

b) Fellow Subsidiaries

- James Douglas Professional Search India Private Limited
- EMA Partners Executive Search Private Limited
- EMA Decision Dynamics Private Limited
- EMA Partners Singapore Pte. Limited
- EMA Partners Executive Search Limited
- RecCloud Technologies Private Limited (Stepdown Subsidiary)
- James Douglas Professional Search Limited (Stepdown subsidiary)

c) Other related parties

- Selectema Consulting India Private Limited

d) Key Managerial Personnel

- K. Sudarshan (resigned on 15th July 2024)
- S. Krishnaprakash
- Shekhar Ganpathy
- A. Ramachandran (CEO)
- Ravi Dharmarajan Swamy
- Karishma Gurav (w.e.f 21st March 2025)

B Transactions during the year with related parties

(₹ in 000)

Sr. No.	Name of Related Party	Nature of Transaction	31-Mar-25	31-Mar-24
1	EMA Partners India Limited	Repayment of loan and advances	500.00	14,501.00
		Loan taken	500.00	-
		Interest on loans	340.31	771.00
		Revenue from operation	-	214.00
2	Reccloud Technologies Private Limited	Revenue from operation	-	330.00

C Transactions outstanding for the year ended with related parties

(₹ in 000)

Sr. No.	Name of Related Party	Nature of Transactions	31-Mar-25	31-Mar-24
1	EMA Partners India Limited	Loans and advances taken	4,000.00	4,000.00
		Interest payable on loans and advances taken	46.42	45.00
		Trade receivable	-	123.00



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30 Disclosure for Operating Leases as required by Accounting Standard 19 - Leases

There was no Operating Lease are entered into for Office Premises/ Cubical Spacesuits (Previous Year: Nil)

- 31** The Company has requested for information from its suppliers to compile information from them about their coverage under the Micro Small and Medium Enterprises Development Act 2006. Based on the information available with the Company and to the extent so identified by the Company there are no dues other than those disclosed below, pending at the end of the period to any suppliers registered as Micro, Medium or Small enterprises under the said Act.

(₹ in 000)

Particulars	31-Mar-25	31-Mar-24
Principal amount due to suppliers under MSMED	Nil	Nil
Interest accrued and due on the above amount, unpaid	Nil	Nil
Payment made to suppliers (other than interest) beyond the appointed day during the year	Nil	Nil
Interest paid to supplier under MSMED	Nil	Nil
Interest due and payable towards suppliers under MSMED towards payments already made	Nil	Nil
The amount of interest remaining due and payable for earlier year	Nil	Nil

32 Earnings per share

(₹ in 000)

Particulars	31-Mar-25	31-Mar-24
Net Profit/(Loss) for the year as per statement of profit and loss (₹ in 000) - (A)	(394.25)	717.72
Weighted average number of equity share Outstanding during the year - (B)	1,00,000	1,00,000
Nominal value per share (₹)	1	1
Earnings per share (₹)-(A)/(B)	(3.94)	7.18

- 33** Since the Company has identified no impairment of asset, no provision for impairment in that respect has been considered necessary in the books of account.

- 34** Previous year figures have been regrouped or rearranged to conform to current year's presentation.

For Emagine People Technologies Private Limited
(formerly, Emagine People Solutions Private Limited)



Ravi Swamy
(Director)
DIN:10163272



Karishma Gurav
(Director)
DIN: 11013861



A. Ramachandran
(CEO)
PAN: ADNPA9009R



Place: Mumbai
Date: 20th May, 2025