DIAS & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To
The Members of
TEAMLEASE EDTECH FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of TeamLease Edtech Foundation ('the Company'), which comprise the Balance Sheet as at 31 March 2026, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its surplus 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 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 ('ICAI') 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 on the financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The Other information comprises of the information included in the Board's Report including Annexures to Board's 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 other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation 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 specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the **financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.**

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend 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 Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimatesand related disclosures made by Management;

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and,based on the audit evidence obtained, whether a material uncertainty exists related to events or conditionsthat 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. The Companies (Auditors Report) order , 2020 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Companies incorporated under section 8 of the Companies Act, 2013 Hence we are not required to report on paragraph 3 &4 of Companies (auditors Report) Order 2020.

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 andbelief were necessary for the purpose of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;

f) With respect to the adequacy of the internal financial Controls with reference to standalone financial statements and the operating effectiveness of such controls of the Company, refer to our separate report in **Annexure A** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a section 8 Company.

h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our informationand according to the explanations given to us:

i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2026.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and ProtectionFund by the Company during the year ended 31 March 2026.

iv.

a. The Management has represented that, to the best of its knowledge and belief, as disclosed innote 38 to the financial statements, no funds have been advanced or loaned or invested (eitherfrom borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The Management has represented that, to the best of its knowledge and belief, as disclosed in note 38 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the 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; and

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

v. The Company is registered under secton 8 of the Companies Act 2013, and provisions of section 123 with respect to declaration of dividend are not applicable to the company.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of accounts for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **Dias & Associates,**
Chartered Accountants
Firm's Registration No.: 007104S

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:19:27 +05'30'

DINCY JACOB

Partner

Membership No: 215421

UDIN: 26215421UZJRAM4612

Place: Bangalore
Date: 20th May 2026

#501, 2nd Floor, 5th Cross,
HMT Layout, Ganganagar,
Bangalore - 560032.Telefax :23439144
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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting with reference to the aforesaid standalone financial statements of TeamLease Edtech Foundation ("Company") as of March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and board of directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to the aforesaid standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Foundation's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Foundation's internal financial controls over financial reporting with reference to the aforesaid standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the aforesaid standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls were established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the aforesaid standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting with reference to the aforesaid standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Foundation's internal financial control over financial reporting with reference to the aforesaid standalone financial statements includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to the aforesaid Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to the aforesaid standalone financial statements and such internal financial controls over financial reporting with reference to the aforesaid financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to the aforesaid standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **Dias & Associates,**
Chartered Accountants
Firm Registration No: 007104S

DINCY JACOB
Partner
Membership No: 215421

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:19:49 +05'30'

UDIN: 26215421UZJRAM4612
Place: Bangalore
Date: 20th May 2026

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Balance Sheet as at 31 March 2026

(All amounts in Rs. Thousands, unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Non-Current Assets			
Property, Plant & Equipment	4	160.62	0.00
Income tax asset (net)	5	1.58	**0.00**
Total Current Assets		**162.20**	**0.00**
Current Assets			
Financial Asset			
(i) Trade receivables			
Billed	6	212.61	0.00
Unbilled		8,808.35	0.00
(ii) Cash & Cash Equivalents	7	4,432.94	100.00
(iii) Other financial assets	8	1,103.64	0.00
Other current assets	9	215.18	0.00
Total Current Assets		**14,772.72**	**100.00**
TOTAL ASSETS		**14,934.92**	**100.00**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	10	100.00	100.00
Other Equity	11	2,324.96	(122.65)
Total Equity		**2,424.96**	**(22.65)**
LIABILITIES			
Total Non-Current Liabilities			
Provisions	14	1,413.86	**0.00**
Total non-current liabilities		**1,413.86**	**0.00**
Current Liabilities			
Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	12	5,120.48	58.65
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	12	4,498.26	64.00
(ii) Other financial liabilities	13	470.67	0.00
Contract liabilities		-	-
Provisions	14	296.62	0.00
Other current liabilities	15	710.06	0.00
Total Current Liabilities		**11,096.09**	**122.65**
Total liabilities		**12,509.95**	**122.65**
TOTAL EQUITY & LIABILITIES		**14,934.92**	**100.00**

Summary of material accounting policies	1-3
The accompanying notes are an integral part of the standalone financial statements.	4-31

This is the balance sheet referred to in our audit report

For Dias & Associates
ICAI Firm Registration Number: 007104S
Chartered Accountants

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:05:31 +05'30'

Dincy Jacob
Partner
Membership Number: 215421

Place: Bengaluru
Date: 20 May, 2026

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

SHANTANU NARAYAN ROOJ
Digitally signed by SHANTANU NARAYAN ROOJ
Date: 2026.05.20 12:22:14 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

RAMANI DATHI

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Statement of Income & Expenditure for the year ended 31st March 2026

(All amounts in Rs. Thousands, unless otherwise stated)

Particulars	Notes	For the year ended March 2026	For the period ended March 2025
Revenue from operations	16	40,198.50	-
Other Income	-	-	-
Total Income		**40,198.50**	-
Expenses			
Employee Benefit Expenses	17A	8,546.72	-
Subcontracting expense	18	23,946.67	-
Finance Cost	19	11.68	-
Depreciation and amortisation expense	4	73.93	
Other Expenses	20	4,774.87	122.65
Total Expenditure		**37,353.87**	**122.65**
Surplus/(Deficit) before exceptional items and tax		**2,844.63**	**-122.65**
Exceptional Items			
Gratuity past service cost	17B	290.33	-
Leave encashment past service cost	17B	106.69	-
Surplus/(Deficit) before tax		**2,447.61**	**-122.65**
Tax Expense			
-Current Tax	-	-	-
Surplus/(Deficit) of Income over Expenditure		**2,447.61**	**-122.65**
Other comprehensive income/(expense)	-	-	-
Total comprehensive surplus for the period		**2,447.61**	**-122.65**

Earnings per equity share (face value Re 10/- each fully paid)	**Notes**		
(a) Basic EPS (Rs.)	21	**0.24**	**(0.01)**
(b) Diluted EPS (Rs.)		**0.24**	**(0.01)**
Summary of material accounting policies	1-3		
The accompanying notes are an integral part of the standalone financial statements.	4-31		

This is the statement of profit and loss referred to in our audit report

For Dias & Associates
ICAI Firm Registration Number: 007104S
Chartered Accountants

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:06:02 +05'30'

Dincy Jacob
Partner
Membership Number: 215421

Place: Bengaluru
Date: 20 May, 2026

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

SHANTANU NARAYAN ROOJ
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Date: 2026.05.20 12:22:58 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

RAMANI DATHI
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Date: 2026.05.20 12:48:50 +05'30'

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Statement of Cash Flows for the year ended 31 March 2026

(All amounts in Rs. Thousands, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Operating activities		
Profit/(Loss) before tax	2,447.61	(122.65)
Adjustments to reconcile profit before tax to net cash flows:		-
Depreciation and amortisation expense	73.93	-
Working capital adjustments		
(Increase)/ Decrease in trade receivables	(9,020.95)	-
(Increase)/Decrease in Other financial assets	(1,103.64)	-
(Increase)/Decrease in other current assets	(215.18)	-
(Decrease) /Increase in trade payables	9,496.09	122.65
(Decrease)/Increase in contract liabilities	-	-
(Decrease) /Increase in other current financial liabilities	470.67	-
(Decrease)/Increase in provisions	1,710.48	-
(Decrease)/Increase in other current liabilities	710.06	-
Income tax paid (including TDS) (net)	(1.58)	-
Net cash flows from operating activities	4,567.49	-
Investing activities		
Purchase of computers	(234.55)	-
Net cash flows from Investing activities	(234.55)	-
Financing activities		
Proceeds from issue of equity share capital	-	100.00
Net cash flows from Financing activities	-	100.00
Net increase in cash and cash equivalents	4,332.94	100.00
Cash and cash equivalents at the beginning of the Period	100.00	-
Cash and cash equivalents at the end of the Period	4,432.94	100.00

Summary of material accounting policies 1-3

The accompanying notes are an integral part of the standalone financial statements. 4-31

This is the statement of cash flow referred to in our audit report

For Dias & Associates
ICAI Firm Registration Number: 007104S
Chartered Accountants

DINCY JACOB
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Date: 2026.05.20 15:06:26 +05'30'

Dincy Jacob
Partner
Membership Number: 215421

Place: Bengaluru
Date: 20 May, 2026

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

SHANTANU NARAYAN ROOJ
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Date: 2026.05.20 12:23:36 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

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Date: 2026.05.20 12:49:22 +05'30'

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654
Statement of Receipts and Payments for the year ended 31 March 2026

(All amounts in Rs. Thousands, unless otherwise stated)

Receipts	Amount	Amount	Payments	Amount	Amount
Opening Balance		**100.00**	**Loans (Liability)**		**504.95**
Bank Accounts	*100.00*		*TeamLease EdTech Limited - Loan*	*504.95*	
Loans (Liability)		**500.00**	**Current Liabilities**		**26,957.08**
TeamLease EdTech Limited - Loan	*500.00*		*Professional Tax*	*3.20*	
Current Assets		**31,269.87**	*Salary*	*7,356.32*	
Sundry Debtors	*31,269.87*		Duties & Taxes		
Indirect Incomes		**25.10**	*EPF Employee Contribution*	*254.21*	
Donation	*25.10*		*EPF Employer Payable*	*274.92*	
			ESIC Employees	*1.64*	
			Esic Employer Payable	*7.10*	
			Professional Tax - Company	*2.50*	
			Tds on Contractors	*12.70*	
			TDS on Professional Fees	*1,123.96*	
			Tds on Rent (194I)	*25.35*	
			Sundry Creditors	*17,895.18*	
			Closing Balance		**4,432.94**
			Bank Accounts	*4,432.94*	
Total		**31,894.97**	**Total**		**31,894.97**

Summary of material accounting policies 1-3

The accompanying notes are an integral part of the standalone financial statements. 4-31

This is the statement of receipt & payment referred to in our audit report

For Dias & Associates
ICAI Firm Registration Number: 007104S

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:06:52 +05'30'

Dincy Jacob
Partner

Place: Bengaluru
Date: 20 May, 2026

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

SHANTANU NARAYAN ROOJ
Digitally signed by SHANTANU NARAYAN ROOJ
Date: 2026.05.20 12:24:25 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

RAMANI DATHI
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Date: 2026.05.20 12:49:59 +05'30'

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654

Statement of Changes in Equity for the year ended March 31,2026

(All amounts in Rs. Thousands, unless otherwise stated)

a. Equity share capital:
Issued, subscribed and fully paid share capital

	Numbers	Amount
Equity shares of Rs. 10 each:		
At 6 February 2025	**10,000**	**100.00**
Additions during the period	-	-
At 31 March 2025	**10,000**	**100.00**
Additions during the period	-	-
At 31 March 2026	**10,000**	**100.00**

b. Other equity

Particulars	Attributable to equity shareholders of the Company	Total other equity
	Reserves and surplus	
	Retained earnings	Total
As at 6 February 2025	-	-
Deficit for the period	-122.65	-122.65
As at 31 March 2025	**-122.65**	**-122.65**
As at 1 April 2025	**-122.65**	-122.65
Surplus/(Deficit) for the period	2,447.61	2,447.61
Total	**2,324.96**	**2,324.96**
As at 31 March 2026	**2,324.96**	**2,324.96**

Summary of material accounting policies 1-3

The accompanying notes are an integral part of the standalone financial statements. 4-31

As per our report of even date

For Dias & Associates
ICAI Firm Registration Number: 007104S
Chartered Accountants

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:07:16 +05'30'

Dincy Jacob
Partner
Membership Number: 215421

Place: Bengaluru
Date: 20 May, 2026

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

SHANTANU NARAYAN ROOJ
Digitally signed by SHANTANU NARAYAN ROOJ
Date: 2026.05.20 12:25:08 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

RAMANI DATHI
Digitally signed by RAMANI DATHI
DN: c=IN, postalCode=560093, st=KARNATAKA, street=NO 61 ,1ST MAIN ROAD ,BANGALORE,VERSOVA LAYOUT ,560093, l=BANGALORE, o=Personal, serialNumber=7ffc00aedbb72524c95ac3b99916d28ba5cdcd7d3256d52277577d9a87fb746c, pseudonym=223c741749344c0c820c0b24aa09a597, 2.5.4.20=59511a4874c3f7ac3c055422aa9b86b2eacd79ef843f0913d51c774f48770113, email=AP_TDPL@TEAMLEASE.COM, cn=RAMANI DATHI
Date: 2026.05.20 12:50:32 +05'30'

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026

1 Corporate information

TeamLease Edtech Foundation (the "Company") (CIN: U85500MH2025NPL439654) is a Section 8 Company incorporated on 06 February 2025. The registered office of the Company is located at B-903,Western Edge II, Western Express Highway, Rajendra Nagar (Mumbai), Borivali East, Mumbai- 400066, Maharashtra. The objective of the Company is to promote & sponsor Educational Institutions including Universities dedicated towards rendering technology based trainings for enhancing employability, work culture, enhanced productivity, economic development and low-cost academic Programmes with employment at the heart of academic offerings.

The Company is a 100% subsidiary of TeamLease Edtech Limited.

The financial statements are approved by the board of directors and authorized for issue in accordance with a resolution of the directors on 20 May 2026.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements. The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments). Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions. Accounting policies are consistently applied.

The financial statements are presented in Indian Rupees and all values are rounded to nearest crores except when otherwise stated.

3 Summary of material accounting policies

3.1 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
An asset is treated as current when it is:

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

All other assets are classified as non current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

Advance tax paid is classified as non-current assets.

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

3.2 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

Revenues in excess of invoicing are classified as Contract Assets (unbilled revenue), while invoicing in excess of revenues are classified as Contract Liability (unearned revenue).

The specific recognition criteria described below must also be met before revenue is recognised.

Manpower staffing services

Revenue from manpower staffing services is accounted on accrual basis on performance of the services agreed as per contracts with customers.

CSR grants and donations

CSR grants in the nature of donation from third parties are recognised on accrual basis as per contracts with customers for performance of CSR activities.

Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included under other income.

3.3 Financial instruments

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

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through statement of income and expenditure) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through statement of income and expenditure are immediately recognised in the statement of income and expenditure.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Subsequent measurement
(i) Financial assets
Financial assets at amortised cost
Financial assets are subsequently measured at amortised cost through effective interest method if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVOCI)
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through statement of Income and Expenditure
Financial assets are measured at fair value through statement of income and expenditure unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through statement of income and expenditure are immediately recognised in statement of income and expenditure.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets. The Company follows "Simplified Approach" for recognition of provision for ECL on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises provision for ECL based on lifetime ECL at each reporting date, right from initial recognition. Provision for ECL is recognised for financial assets measured at amortised cost and fair value through statement of income and expenditure.

Derecognition of financial assets

A financial asset is derecognised only when the rights to receive cash flows from the asset have expired or the Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(ii) Financial Liabilities
Financial liabilities at amortised cost
Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

Financial liabilities at fair value through statement of Income and Expenditure

Financial liabilities at fair value through statement of income and expenditure include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of income and expenditure.

Derecognition of financial liabilities

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

(iii) Offsetting of financial instruments

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

(iv) Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

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

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

3.4 Cash and cash equivalents
Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts, if any.

3.5 Borrowing costs
Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are charged to statement of income and expenditure.

3.6 Employee benefits
Defined benefit plan
Gratuity obligations
Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur in other comprehensive income and is transferred to retained earnings in the statement of changes in equity in the balance sheet. Such accumulated re-measurements are not reclassified to the statement of income and expenditure in subsequent periods.

Past service costs are recognised in statement of income and expenditure on the earlier of :
a) The date of the plan amendment or curtailment, and
b) The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of income and expenditure:
a) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
b) Net interest expense or income.

Compensated absences
The employees of the Company are entitled to be compensated for unveiled leave as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation (using the projected unit credit method) at the end of each year. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits and those expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. Actuarial gains/ losses are recognised in the statement of income and expenditure in the year in which they arise.

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

3.7 Provisions and contingent liability
Provisions
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of income and expenditure net of any reimbursement.

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

Contingent liability

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company, or a present obligation that arises from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements as per the requirements of Ind AS 37.

3.8 Earnings Per Share (EPS)

Basic EPS is calculated by dividing the surplus/deficit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the surplus/deficit attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

3.9 Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

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

Defined benefit plans

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

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rate of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation. The mortality rate is based on publicly available mortality table in India. The mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Impairment of non-current financial assets

Determining whether long-term investments and loans are impaired requires estimation of the value in use of the relevant cash generating business, based on estimates and assumptions relating to operational performance, future cash flows etc.

Other estimates:

The Company estimates the probability of collection of accounts receivable by analysing historical payment patterns, customer concentrations and current economic trends. If the financial condition of a customer deteriorates or there is an overall deterioration in the credit risk macro environment, additional allowances may be required in future.

3.10 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.
In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

As per our report of even date attached

For Dias & Associates
ICAI Firm Registration Number: 007104S
Chartered Accountants

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:07:44 +05'30'

Dincy Jacob
Partner
Membership Number: 215421

Place: Bengaluru
Date: 20 May, 2026

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

SHANTANU NARAYAN ROOJ
Digitally signed by SHANTANU NARAYAN ROOJ
Date: 2026.05.20 12:25:44 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

RAMANI DATHI
Digitally signed by RAMANI DATHI
DN: c=IN, postalCode=560093, st=KARNATAKA, street=NO 61 ,1ST MAIN ROAD ,BANGALORE,VERSOVA LAYOUT ,560093, l=BANGALORE, o=Personal, serialNumber=7ffc00aedbb72524c95ac3b99916d28ba5cdcd7d3256d52277577d9a87fb746c, pseudonym=223c741749344c0c820c0b24aa09a597, 2.5.4.20=59511a4874c3f7ac3c055422aa9b86b2eacd79ef843f0913d51c774f48770113, email=AP_TDPL@TEAMLEASE.COM, cn=RAMANI DATHI
Date: 2026.05.20 12:51:10 +05'30'

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654
Notes forming part of the standalone financial statements (continued)

(All amounts in Rs. Thousands, unless otherwise stated)

Note 4: Property, plant and equipment

	Computer System
Gross carrying amount as at 01 April 2025	-
Additions	234.55
Disposal/retirements/derecognition	-
Gross carrying amount as at 31 March 2026	234.55
Accumulated depreciation as at 01 April 2025	-
Depreciation	73.93
Disposal/retirements/derecognition	-
Accumulated depreciation as at 31 March 2026	73.93
Carrying amount as at 01 April 2025	-
Carrying amount as at 31 March 2026	**160.62**

Note 5: Income tax assets

	31 March 2026	31 March 2025
Advance Income Tax (net of provision for taxation)	1.58	-
	1.58	-

Note 6:Trade Receivables

	31 March 2026	31 March 2025
Trade receivables from related parties	212.61	-
	212.61	-

Break-up of security details	31 March 2026	31 March 2025
Trade receivables considered good-Secured	-	-
Trade receivables considered good-Unsecured	212.61	-
Trade receivables which have significant increase in credit risk	-	-
Trade Receivables- credit impaired	-	-
Total	212.61	-
Allowance for doubtful debts	-	
Total trade receivable	212.61	-

a) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Includes dues from companies where directors are interested
b) Trade receivables are non-interest bearing.
c) Trade receivables are subject to balance confirmations.

As at 31 March 2026
Outstanding for following periods from due date of Payment

Particulars	Less than 6 Months
(i) Undisputed Trade Receivables - considered good	212.61
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-
(iii) Undisputed Trade Receivables - credit impaired	-
(iv) Disputed Trade Receivables - considered good	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-
(vi) Disputed Trade Receivables - credit impaired	-
	212.61
Less: Allowance for doubtful trade receivables - Billed	-
Trade receivables - Unbilled	8,808.35
	9,020.96

Note 7: Cash and cash equivalents

	31 March 2026	31 March 2025
Cash on hand	-	-
Balances with banks		
- On current accounts	4,432.94	100.00
- In deposit accounts (with maturity of less than 3 months)**	-	-
	4,432.94	**100.00**

Note 8: Other current financial assets

	31 March 2026	31 March 2025
Teamlease Edtech Limited - Gratuity	722.91	-
Teamlease Edtech Limited - Leave Encashment	380.73	-
	1,103.64	**-**

Note 9: Other current assets

	31 March 2026	31 March 2025
Advances to suppliers	13.58	-
Advances to employees	201.60	
	215.18	-

Note 10: Equity share capital

	31 March 2026	31 March 2025
Equity share capital		
(i) Authorised equity share capital		
10,000 equity shares of ₹ 10 each fully paid up	100.00	100.00
	100.00	**100.00**
(iii) Issued, subscribed and fully paid-up shares		
10,000 equity shares of ₹ 10 each fully paid up	100.00	100.00
Total issued, subscribed and fully paid-up shares	**100.00**	**100.00**

(iv) Terms/ rights attached to equity shares

The company has one class of equity shares having a par value of Rs.1 per share. Each shareholder is eligible for one vote per share held.

(v) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the period:

Paritculars	**31 March 2026**		**31 March 2025**	
	Number of shares	**(₹) Amount**	**Number of shares**	**(₹) Amount**
Equity shares				
Outstanding at the beginning of the incorporation	10,000	100.00	10,000	100.00
Changes during the period	-	-	-	-
Outstanding at the end of the period	**10,000**	**100.00**	**10,000**	**100.00**

(vi) Details of shareholders holding more than 5% equity shares in the Company:

Name of the shareholders	**31 March 2026**		**31 March 2025**	
	Numbers	**% holding in the class**	**Numbers**	**% holding in the class**
Equity shares of Rs.1 each fully paid TeamLease Edtech Limited (including its nominee), Holding Company	10,000	100%	10,000	100%

(vii) Details of shares held by promoters:

Equity shares of Rs 1 each fully paid	**31 March 2026**		**31 March 2025**	
	Number of Shares	**Number of Shares %**	**Number of Shares**	**Number of Shares %**
TeamLease Edtech Limited (including its nominee), Holding Company	10,000	100%	10,000	100%

Note 11: Other equity

Particulars	**31 March 2026**	**31 March 2025**
Retained earnings	2,324.96	-122.65
	2,324.96	**-122.65**

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654
Notes forming part of the standalone financial statements (continued)
(All amounts in Rs. Thousands, unless otherwise stated)

Note 12: Trade payables

Current	**31 March 2026**	**31 March 2025**
Total outstanding dues of micro enterprises and small enterprises ("MSME")	5,120.48	58.65
Trade payables: others	4,498.26	64.00
	9,618.74	**122.65**

As at 31 March 2025

'Particulars	**Outstanding for following periods Particulars from due date of**
	Less than 1 year
(i) MSME	5,120.48
(ii) Others	262.75
(iii) Disputed dues - MSME	-
(iv) Disputed dues - Others	-
	5,383.23
Accrued Expenses	4,235.51
	9,618.74

Note 13: Other financial liabilities

	31 March 2026	**31 March 2025**
Employees Benefits Payable	443.05	-
Other Payables	27.62	
	470.67	-

Note 14: Provisions

Non Current	**31 March 2026**	**31 March 2025**
Employee benefits - Gratuity	1,044.30	-
Employee benefits - Leave Encashment	369.56	-
	1,413.86	-

Current	**31 March 2026**	**31 March 2025**
Employee benefits - Gratuity	172.84	
Employee benefits - Leave Encashment	123.78	-
	296.62	-

Note 15: Other current liabilities

	31 March 2026	**31 March 2025**
Statutory dues payable	710.06	-
	710.06	-

Teamlease Edtech Foundation
(A Section 8 Company Incorporated under Companies Act, 2013)
CIN:- U85500MH2025NPL439654
Notes forming part of the standalone financial statements (continued)

(All amounts in Rs. Thousands, unless otherwise stated)

Note 16:Revenue from operations

	For the year ended March 2026	For the period ended March 2025
Income from contributions/ donations/ grants	38,925.13	-
Income from staffing services	1,273.37	-
	40,198.50	**-**

Note 17A:Employee benefits expense

	For the year ended March 2026	For the period ended March 2025
Salaries, wages and bonus	8,000.26	-
Gratuity expense	203.91	-
Leave Encashment	19.56	-
Contribution to provident and other funds	322.99	-
Total employee benefit expense	**8,546.72**	**-**

Note 17B:Employee benefits expense

Gratuity past service cost	290.33	-
Leave encashment past service cost	106.69	-
	397.02	**-**

*On November 21, 2025, the Government of India notified the new Labour Codes The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional items" in the statement of audited financial Statements for the year ended March 31, 2026. The incremental impact consisting of gratuity of INR 290.33 thousands and compensated absences of INR 106.69 thousands primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Note 18:Subcontracting expense

	For the year ended March 2026	For the period ended March 2025
CSR Expenses	23,946.67	-
	23,946.67	-

Note 19:Finance Cost

	For the year ended March 2026	For the period ended March 2025
Interest on Loan	4.95	-
Interest on delayed statutory payments	0.15	
Interest on MSME Payable	6.58	-
	11.68	**-**

Note 20: Other expenses

	For the year ended March 2026	For the period ended March 2025
Audit Fees	180.00	25.00
Bank Charges	11.96	-
Legal & Professional Fees	342.16	65.30
Miscellaneous Expenses	0.16	0.90
Office & Administrative Expenses	3.10	16.45
Printing & Stationery	83.64	-
Rent	364.61	15.00
Rent - Indirect	146.42	
Rates & Taxes	2,435.83	-
Rates & Taxes - Indirect	61.20	-
Staff welfare expenses	6.00	-
Travelling expenses	1,139.79	-
	4,774.87	**122.65**

Note: Payment to auditors	For the year ended March 2026	For the period ended March 2025
As auditor (Net of GST)		
Statutory audit fee	100.00	25.00
Limited reviews fee	30.00	-
IFC testing fee	50.00	-
	180.00	**25.00**

Note 21: Earnings per share

The following reflects the deficit and share data used in basic and diluted EPS computation:

	For the year ended March 2026	For the period ended March 2025
Deficit attributable to equity shareholders	2,448	(123)
Nominal value of each equity share (Rs.)	10	10
Weighted average number of equity shares outstanding from incorporation (February 06, 2025)	10,000	10,000
EPS - basic and diluted (Rs.)	0.24	-0.01

Teamlease Edtech Foundation
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Notes to the financial statements for the year ended 31st March 2026

Note 22: Related party disclosures

A. Relationship between the entities

Relationship	**Name of related party**
Ultimate Holding Company	Teamlease Services Limited
Holding Company	Teamlease Edtech Limited (Holding Company)
Fellow Subsidiaries	TeamLease Digital Private Limited ('TDPL') (Merged entity) TeamLease HRTech Private Limited ('HRTech') TeamLease Regtech Private Limited ('TRPL') TSR Darashaw HR Services Private Limited ('TDHSPL') TeamLease Foundation ('TLF') (Formerly known as TeamLease Education Foundation) Ikigai Enablers Pte Ltd ('IEPL') (w.e.f. February 04, 2025) Saburi Consulting - FZE HR Tech SG Pte. Ltd. ('HTSPL")
Enterprise over which key Managerial Personnel are able to exercise significant influence.	Broadlyne Infoservices Private Limited ('BIPL'), TeamLease Skills University ('TLSU')

B. List of Key Management Personnel :

Key Management Personnel (KMP)	Shantanu Rooj	Director
	Ramani Dathi	Director

C Transactions with related parties

No.	**Name of related party**	**FY 2025-26**	
		Amount of transactions (excluding taxes) during the period	**Balance as on 31 March 2026 Debit/(Cred**
Transactions with Holding			
1	**Teamlease EdTech Limited**		
	Rent	511.04	
	CSR Expenses	21,819.74	-10,506.49
	Gratuity transfer in		722.91
	Leave encashment transfer in		380.73
	Fixed asset purchase		234.55
	Grant Revenue	1,114.90	
	Rates and taxes	42.22	
	Interest on MSME payable	6.58	
2	**Teamlease Foundation**		
	Deputation Charges Income	1,121.92	
	Grant Revenue	37,785.13	8,901.96
	Management Fees Income	151.46	
3	**Teamlease Service Limited**		
	Business Promotion Expenses	37.75	-37.75

Note 23: Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

Particulars	**As at 31 March 2026**
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end.	5,120.48
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period end.	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period.	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period.	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period.	6.58
Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-
Further interest remaining due and payable for earlier years.	-

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Notes to the financial statements for the year ended 31st March 2026

Note 24: Contingent liabilities and Commitments

There are no contingent liabilities and capital commitments during the period ended 31 March 2026

Note 25: Financial Instruments

Management has assessed that the fair value of cash and cash equivalents, investments, trade receivables, unbilled revenue, trade payables, borrowings, other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

25.1 Financial Instruments by category

The carrying value and fair value of financial instruments by categories as on 31st March 2026 are as follows:

Particulars	Amortised cost	FVTPL	FVTOCI	Total carrying value	Total fair value
Assets					
Trade receivables	9,020.95	-	-	9,020.95	9,020.95
Cash and cash equivalents	4,432.94	-	-	4,432.94	4,432.94
Other financial assets	1,103.64	-	-	1,103.64	1,103.64
Total Assets	**14,557.53**	**-**	**-**	**14,557.53**	**14,557.53**
Liabilities					
Trade payables	9,618.74	-	-	9,618.74	9,618.74
Other financial liabilities	470.67	-	-	470.67	470.67
Total Liabilities	**10,089.41**	**-**	**-**	**10,089.41**	**10,089.41**

The carrying value and fair value of financial instruments by categories as on 31st March 2025 are as follows:

Particulars	Amortised cost	FVTPL	FVTOCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	100.00	-	-	100.00	100.00
Total Assets	**100.00**	**-**	**-**	**100.00**	**100.00**
Liabilities					
Trade payables	122.65	-	-	122.65	122.65
Total Liabilities	**122.65**	**-**	**-**	**122.65**	**122.65**

25.1 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents, other balances with banks, trade receivables, other financial assets, trade payables and other financial liabilities whose fair values approximate their carrying amounts largely

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

25.2 Financial risk management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in

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

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and foreign currency risk.

(i) Foreign Currency Risk

Foreign currency risks is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates. The Company does not have foreign currency exposure and hence is not exposed to any foreign currency risks.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company does not have significant debt obligation with floating interest rates, hence is not exposed

(b) Credit risk

Credit risk is the risk that counterparty will not meet its contractual obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and investments and other financial instruments.

i. Cash and bank balances

The Company held cash and bank balances of ₹ 4,432.94 thousands and ₹ 100 thousands as on 31 March 2026 and 31 March 2025 respectively.

Credit risk from balances with the banks and financial institutions are managed by the Company's treasury team based on the Company's policy. Investment of surplus fund is made only with approved counterparties.

Counterparty credit limits are reviewed by the Company periodically and the limits are set to

ii. Trade receivables

With respect to trade receivables/unbilled revenue, the Company has constituted the terms to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime

Management does not expect any significant loss from non-performance by counterparties on credit granted during the financial year that has not been provided for.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.
The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	**31-03-2026**	**31-03-2025**
Cash and cash equivalents	4,432.94	100.00
Other Bank Balances	-	-
Total	**4,432.94**	**100.00**

The summary of the maturity profile of the Company’s financial liabilities is as follows:

Particulars	**Maturity period**	**31-03-2026**	**31-03-2025**
Financial liabilities - Current			
Trade payables	Within 1 year	9,618.74	122.65
Other financial liabilities	Within 1 year	470.67	-
Financial liabilities - Non Current			
Trade payables	-	-	-
Other financial liabilities	-	-	-
Total	-	10,089.41	122.65

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Note : Details of employee benefits as required by Ind-AS 19 - Employee benefits are as under:

1 Defined contribution plan - Provident fund & Other funds
The group has recognized following amounts in the profit & loss account for the year:

Particular	**FY 2025-26**	**FY 2024-**
Contribution to employee provident fund & other funds	322.99	-
Total	**322.99**	**-**

2 Defined benefit plan
i) The defined benefit plan comprises gratuity, which is funded.
ii) Actuarial gains and losses in respect of defined benefit plans are recognized in the Other Comprehensive Income (OCI).

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Gratuity is a benefit to an employee in India based on 15 days last drawn salary for each completed year of service with a vesting period of five years.

These defined benefit plans expose the Company to actuarial risks, such as longevity risk and interest rate risk.

Changes in present value of the defined benefit obligation	**FY 2025-26**	**FY 2024-25**
Present value of defined benefit obligation at the beginning of the year	-	-
Current service cost	203.91	-
Interest cost	-	-
Past service cost	290.32	-
Cash Flows	-	-
a) Benefit payments from plan	-	-
b) Benefit payments from employer	-	-
c) Settlement payments from plan	-	-
d) Settlement payments from employer	-	-
Actuarial loss / (Gain) recognised in other comprehensive income	-	-
a) changes in demographic assumptions	-	-
b) changes in financial assumptions	-	-
c) experience adjustments	-	-
Transfer In /Out	-	-
a) Transfer in	722.91	-
a) Transfer out	-	-
Present value of defined benefit obligation at the end of the year	**1,217.14**	-

Changes in Fair Value of Plan Assets	**FY 2025-26**	**FY 2024-25**
Fair value of plan assets at the beginning of the period	-	-
Acquisition adjustment	-	-
Transfer In/(out)	-	-
Interest income	-	-
Contributions	-	-
Charges and Taxes	-	-
Benefit Paid	-	-
Amount paid on settlement	-	-
Actuarial loss / (Gain) recognised in other comprehensive income	-	-
a) Experience (Gain) / Loss on plan assets	-	-
b) Financial (Gain) / Loss on plan assets	-	-
Fair value of plan assets at the end of the period		

Details of employee benefits as required by Ind-AS 19 - "Employee benefits are as under" (continued)

Reconciliation of Net Assets / (Liability) recognised	**FY 2025-26**	**FY 2024-25**
Net asset/(liability) recognised at begning of the period	-	-
Company contribution	-	-
Benefit directly Paid by company	-	-
Amount recognised outside Profit & Loss for the Year	-	-
Expenses recognised at the end of the period	(494.23)	-
Mortality Charges and Taxes	-	-
Impact of Transer (In)/out	(722.91)	-
Net asset/(liability) recognised at end of the period	**(1,217.14)**	-

Analysis of defined benefit obligation	**FY 2025-26**	**FY 2024-25**
Present Value of Obligation at end of the period	-	-
Fair Value of the Plan assets at the end of the period	-	-
Surplus / (Deficit)	-	-
Current liability	(172.84)	-
Non - Current liability	(1,044.30)	-
Amount not Recognised due to asset ceiling	-	-
Net asset/(liability) recognised in balance sheet	**(1,217.14)**	-

Components of defined benefit cost	FY 2025-26	FY 2024-25
Service cost		
a. Current service cost	203.91	-
b. Past service cost	290.32	-
c. (Gain) / loss on settlements	-	-
d. Total service cost	494.23	-
Net interest cost		
a. Interest expense on DBO	-	-
b. Interest (income) on plan assets	-	-
c. Interest expense on effect of (asset ceiling)	-	-
d. Total net interest cost	-	-
Remeasurements (recognized in OCI)		
a. Effect of changes in demographic assumptions	-	-
b. Effect of changes in financial assumptions	-	-
c. Effect of experience adjustments	-	-
d. (Return) on plan assets (excluding interest income)	-	-
e. Changes in asset ceiling (excluding interest income)	-	-
f. Total remeasurements included in OCI	-	-
Total defined benefit cost recognized in P&L and OCI	**494.23**	**-**

Components of employer expenses/remeasurement recognized in the statement of Profit and Loss	FY 2025-26	FY 2024-25
Current service cost	203.91	-
Past service cost	290.32	-
Interest cost net	-	-
Mortality Charges	-	-
Expenses recognized in the Statement of Profit and Loss	**494.23**	**-**

Components of employer expenses/remeasurement recognized in the Other Comprehensive Income (OCI)	FY 2025-26	FY 2024-25
Actuarial loss / (gain)	-	-
Net (income)/expense recognized in the OCI	**-**	**-**

Net Interest(Income)/expenses :	FY 2025-26	FY 2024-25
Interest (Income)/Expenses - obligation	-	-
Interest (Income)/Expenses - Plan Assets	-	-
Net Interest (Income)/Expenses for the year	-	-

Remeasurements For The Year (Acturial (Gain)/Loss)	FY 2025-26	FY 2024-25
Experience (Gain)/Loss on plan liabilites	-	-
Demographic (Gain)/Loss on plan liabilites	-	-
Financial (Gain)/Loss on plan liabilites	-	-
Experience (Gain)/Loss on plan assets	-	-
Financial (Gain)/Loss on plan assets	-	-
Total Remeasurements Cost/(credit) for the year recognised in OCI	**-**	**-**

Actuarial Assumptions:	FY 2025-26	FY 2024-25
Discount rate	7.00%	-
Salary Escalation - First Year	8.00%	-
Salary Escalation - Thereafter	8.00%	-

Attrition Rate	FY 2025-26	FY 2024-25
- For All age groups	20.00%	-

a. The discount rate is based on prevailing yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the

b. Salary Escalation Rate: The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.

c. Assumptions regarding future mortality rates are the rates as given under Indian Assured Lives Mortality (2006-08) Ultimate.

Major Categories of Plan Assets (As % of total Plan Assets)	FY 2025-26	FY 2024-25
Funds managed by insurer	**100%**	-
Others	**0.00%**	-
Total	**100%**	-

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Projected benefit obligation on current assumptions	FY 2025-26		FY 2024-25	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1 % movement)	11,61,228	12,78,565	-	-
Future salary growth (1 % movement)	12,71,588	11,66,588	-	-
Attrition rate (1 % movement)	12,05,936	12,28,819	-	-

Details of employee benefits as required by Ind-AS 19 - "Employee benefits are as under" (continued)

Expected cash flow for following year:

Projected benefits payable in future years from the date of reporting	FY 2025-26	FY 2024-25
Expected employer contributions / Addl. Provision Next Year	**2,03,907**	-
Expected total benefit payments		
With 1 year	1,84,940	-
1-2 year	1,74,335	-
2-3 year	1,76,804	-
3-4 year	1,63,331	-
4-5 year	1,59,174	-
5-10 years	5,22,323	-

Weighted average assumptions used to determine net periodic benefit cost	FY 2025-26	FY 2024-25
Number of active members	23.00	-
Per month salary cost for active members (₹)	29,921.91	-
Weighted average duration of the projected benefit obligation (years)	4.93	-
Average expected future service (years)	24.48	-

Note 27: Capital management

The key objective of the Company’s capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor and customer confidence and to ensure future development of its business. The Company focused on keeping strong capital base to ensure independence, to ensure sustained growth in business.

The Company believes that it will be able to meet its current and non-current obligations and working capital requirement.

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

Note 28: Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). As the Company is primarily engaged in rendering manpower staffing services and CSR activities, its business activities falls within a single business segment and accordingly there are no additional disclosures to be provided under Ind AS 108 ‘Segment Reporting’. The Company operates primarily in India and there is no other significant geographical segment.

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Note 29: Financial Ratios (as applicable)

Particulars	Numerator	Denominator	31 March 2026	31 March 2025	% change	Reason for variance
a) Current Ratio	Current assets	Current liabilities	1.33	0.82	-63.29%	Newly incorporated company in FY 24-25
b) Debt-Equity Ratio	Total debt	Shareholder's equity	-	-	-	
c) Debt Service Coverage Ratio	Earnings for debt service = Surplus/(deficit) for the year + finance cost + Non-cash operating expense	Debt service = Interest on debt + current dues	-	-	-	
d) Return on Equity Ratio (%)	Surplus/(deficit) for the year	Average shareholder's equity	1.01	5.41	81.36%	Newly incorporated company in FY 24-25
e) Trade Receivables Turnover Ratio	Revenue from operations	Average trade receivables (including unbilled revenue)	4.46	-	-	
f) Trade Payables Turnover Ratio	Other expenses	Average trade payables	2.99	1.00	-198.60%	Newly incorporated company in FY 24-25
g) Net Capital Turnover Ratio	Revenue from operations	Average working capital = current assets – current liabilities	10.93	-	-	
h) Net Profit Ratio (%)	Surplus/(deficit) for the year	Revenue from operations	6.09%	-	-	
i) Return on Capital Employed (%)	Earnings before interest and taxes	Capital employed = Shareholder's equity + total debt	1.01	5.41	81.36%	Newly incorporated company in FY 24-25

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Notes to the financial statements for the year ended 31st March 2026

Note 30: OtherStatutoryInformation

(i) No proceeding has been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 and rules made thereunder.

(ii) There are no charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

(iv) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as search or survey or any other relevant provisions of the Income Tax Act,1961).

(vii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(viii) The Company is maintaining its books of account in electronic mode and these books of account are accessible in India at all times and the back-up of books of account has been kept in servers physically located in India on a daily basis from the applicability date of the Companies (Accounts) Rules, 2014 as amended i.e. 5 August 2022 onwards.

Note 31: Audit Trail

1) MCA has amended the Rule 3 of the Companies (Accounts) Rules, 2014 (the "Accounts Rules") vide notification dated 5 August 2022, relating to the mode of keeping books of account and other books and papers in electronic mode. Back-ups of the books of account and other books and papers of the Company maintained in electronic mode are now required to be retained on a server located in India on daily basis (instead of back-ups on a periodic basis as provided earlier) as prescribed under Rule 3(5) of the Accounts Rules. With respect to the above, the Company has complied with the requirement.

2) The Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares, except that, audit trail feature is not enabled for direct changes to data using privileged/ administrative access rights. Additionally for one of the accounting software edit log is enabled for master data changes w.e.f. 11 April 2024. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting softwares where the audit trail has been enabled. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded

For Dias & Associates
ICAI Firm Registration Number: 007104S
Chartered Accountants

For and on behalf of the Board of Directors
Teamlease Edtech Foundation

DINCY JACOB
Digitally signed by DINCY JACOB
Date: 2026.05.20 15:08:22 +05'30'

Dincy Jacob
Partner
Membership Number: 215421

Place: Bengaluru
Date: 20 May, 2026

SHANTANU NARAYAN ROOJ
Digitally signed by SHANTANU NARAYAN ROOJ
Date: 2026.05.20 12:26:18 +05'30'

Shantanu Rooj
Director
DIN : 00200275

Place: Mumbai
Date: 20 May, 2026

RAMANI DATHI
Digitally signed by RAMANI DATHI
DN: c=IN, postalCode=560093, st=KARNATAKA, street=NO 61 ,1ST MAIN ROAD ,BANGALORE,VERSOVA LAYOUT ,560093, l=BANGALORE, o=Personal, serialNumber=7ffc00aedbb72524c95ac3b99916d28ba5cdcd7d3256d52277577d9a87fb746c, pseudonym=223c741749344c0c820c0b24aa09a597, 2.5.4.20=59511a4874c3f7ac3c055422aa9b86b2eacd79ef843f0913d51c774f48770113, email=AP_TDPL@TEAMLEASE.COM, cn=RAMANI DATHI
Date: 2026.05.20 12:52:08 +05'30'

Ramani Dathi
Director
DIN : 08296675

Place: Bengaluru
Date: 20 May, 2026