



Ascensive Educare Limited

14th Annual Report

Financial Year 2025-2026

Reg Office: Ascent Enclave 1110 Rasbihari Avenue, Fatokgora,
Hooghly, Chandannagar, West Bengal, India, 712136

Corporate Office: Bf 32, 2nd Floor, Salt Lake Sec 1, Bidhannagar,
Kolkata West Bengal 700064



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Company Profile...

Ascensive Educare Limited – Investing in India’s Human Capital Growth...

Ascensive Educare Limited, incorporated in 2012 and listed on the Bombay Stock Exchange (BSE), is a fast-growing and award-winning enterprise at the forefront of India’s skill development and human capital transformation. As an ISO 9001:2015 certified company, Ascensive has built a reputation for delivering high-quality, scalable, and outcome-oriented services across its core verticals: Skill Development Training, Capacity Building, Livelihood Generation, Apprenticeship Implementation (NAPS/NATS), HR Sourcing & Payroll Consulting, and CSR & Corporate Training.

Backed by partnerships with National Skill Development Corporation (NSDC), multiple Sector Skill Councils, and Central & State Government departments, we have trained over 1,00,000 youth across 18+ states, focusing on employability, entrepreneurship, placement and livelihood. Our expertise in implementing flagship schemes like PMKVY, NATS, DAY-NULM, DDU-GKY and CSR-Training programs positions us as a trusted partner in national skilling missions.

We also deliver recruitment-linked training and apprenticeship services to leading corporates, providing a reliable pipeline of trained manpower, along with end-to-end workforce and human resource management services including recruitment, deployment, payroll, employee administration, statutory compliances and operational support, enabling businesses to optimize workforce management and regulatory compliance.

With strong governance, proven execution, expanding geographical presence, and a high-impact service portfolio, Ascensive Educare Limited offers investors a compelling opportunity in India’s booming education and workforce development sector – where economic growth meets sustainable social impact.



OUR PROMOTERS...



ABHIJIT CHATTERJEE

Chairman, Whole Time Director & CEO

Mr. Abhijit Chatterjee is the Founder and Chairman of the Ascensive Group of Companies, known for his pioneering contributions to education, skill development, and sustainable entrepreneurship. With over 23 years of overall professional experience across diverse fields, he has been instrumental in shaping national and international skilling initiatives. Recognized at the Global Skill Development Meet, Paris, and honoured with prestigious awards like TIME TO LEAP and Thinkers of

Tomorrow, Mr. Chatterjee combines business excellence with a deep commitment to social and environmental impact. His visionary leadership continues to inspire innovation and transformation in India's training and development landscape.



SAYANI CHATTERJEE

Managing Director

Mrs. Sayani Chatterjee is a dynamic leader with over 19 years of experience in public relations, project management, education, and training. She holds a Post Graduate Diploma in Management (Public Relations). At Ascensive, she plays a pivotal role in steering the company's training and development vertical, ensuring alignment with core competencies and long-term strategic goals set by the board. Mrs. Chatterjee also oversees the operations of the entire Ascensive Group of

Companies. Beyond her corporate role, she is actively involved in social impact initiatives focused on women empowerment through livelihood development. Her leadership is marked by vision, execution excellence, and social commitment.



OUR DIRECTORS...



TANMOY SHANKAR BHATTACHARYEA

Non-Executive Director

Tanmoy Shankar Bhattacharyea, Non-Executive Director of Ascensive Educare Limited, brings over 29 years of expertise in rural development, education, and media. He leads IMAP Trust, formerly headed George Broughton Foundation, and has authored notable publications. He also consults for Microsoft India and contributes to government and international development initiatives.



SOUMYA RANJAN SAHOO

Non-Executive Director

Mr. Soumya Ranjan Sahoo, Non-Executive Director of Ascensive Group, holds a B. Tech LLB (Hons) and brings over 9 years of experience in education, skill development, agriculture, and law. A former member of QCI, he contributes strategic insights, governance, and quality improvements to the company's training and assessment ecosystem.



RAVI SURENDRAKUMAR ARORA

Non-Executive Independent Director

Mr. Ravi Surendrakumar Arora is a Strategic Marketing & Partnerships Manager with More Than 10 years of experience across Block chain, Web3, and IT Software industries. Proficient in social media management, client engagement (email, chat, Zoom), digital campaigns, and ecosystem development. Skilled in AMAs, business development outreach, and on



boarding IT clients across APAC, UAE, and EU regions. Recognized for building long-term partnerships, driving business growth, and successfully launching projects.



AKSHAT KETANKUMAR SHAH

Non-Executive Independent Director

Mr. Akshat Ketankumar Shah possesses sound knowledge and practical understanding of Company Law, Securities Laws and applicable SEBI Regulations. He has hands-on experience in the capital markets, particularly in matters relating to the listing of securities through Main Board Initial Public Offerings (IPOs) and SME IPOs.



Chairman's Message...

Dear Stakeholders,

It gives me great pleasure to share the progress of Ascensive Educare Limited during FY 2025–26. We remain committed to delivering skill development, vocational training, entrepreneurship and employment-oriented programmes that create sustainable opportunities.

Our self-financed skill development model recorded an impressive 66% year-on-year growth, reflecting the strength of our industry-aligned approach. To date, we have trained over 60,000 individuals across diverse sectors, supporting employability, entrepreneurship and livelihood development.

During the year, we strengthened our engagement with Government departments, Skill Development Authorities, Sector Skill Councils and institutional partners across West Bengal, Odisha, Jharkhand, Assam, Maharashtra, Rajasthan and Tripura. Our programmes covered Beauty & Wellness, Food Processing, Tourism & Hospitality, Construction, Agriculture, Electronics, Apparel, Media & Entertainment and Capacity Building.

A key focus was women and SHG empowerment through Mission Shakti, including our 6,016-beneficiary Facility Management project with THSC, along with initiatives in Food Processing and Beauty & Wellness. We also undertook major programmes under RPL, RGSA, Nua Odisha, Utkarsh Bangla, Eklavya Kushal and PMFME.

Looking ahead, we remain focused on innovation, stronger partnerships and expanding opportunities for youth, women and underserved communities, contributing to the vision of a skilled and self-reliant India.

I sincerely thank our stakeholders, partners, employees, trainers and beneficiaries for their continued trust and support.

SD/- ABHIJIT CHATTERJEE
CHAIRMAN & WHOLE TIME DIRECTOR & CEO
ASCENSIVE EDUCARE LIMITED



OUR MISSION & VISION...

Ascensive Educare Ltd. is to be a major stake-holder in the “SKILL INDIA” Mission and to utilize our demographic dividend to produce a skilled workforce to be a part of the economic growth of our country as well as of our state, West Bengal.

Our goal is to help people grow and develop the skills they need to achieve their dreams. We want to:

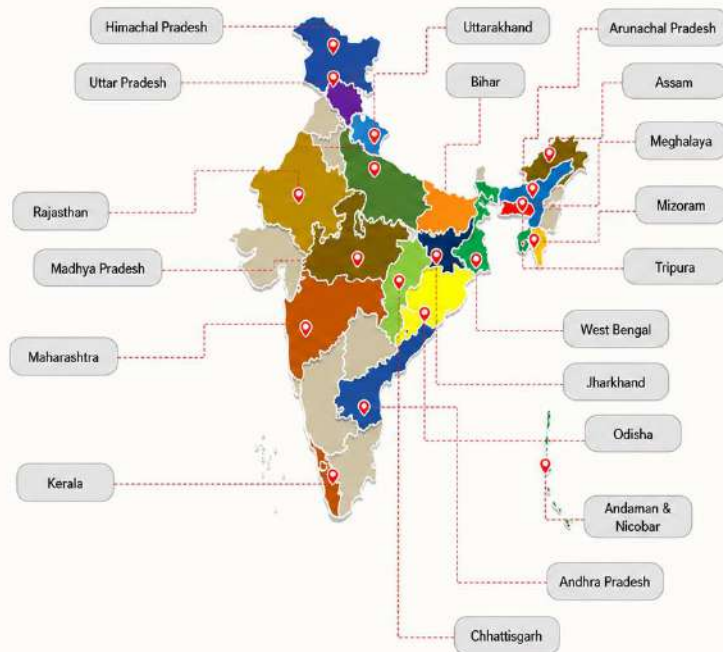
1. Equip trainees with practical and professional skills, knowledge, and experiences that will allow them to thrive and excel at their chosen careers.
2. Provide local students with innovative and relevant educational and training services.
3. Empower students so that they can make the most of academic and career opportunities in India.
4. Provide them with positive learning and life experiences through work and community connections.



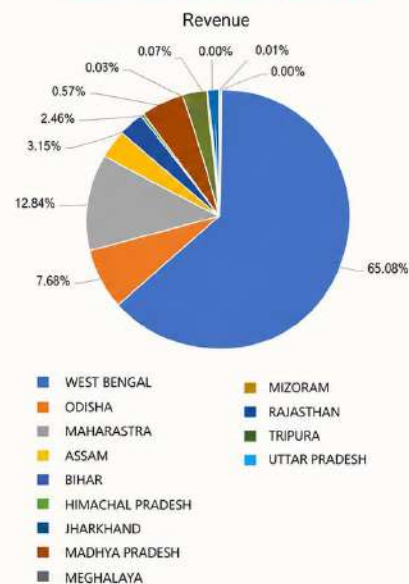
Our vision is to provide high-quality training and education to Indian youth and empower them to become outstanding and exemplary members of the global workforce. As a reliable skill development company in Kolkata, Ascensive Educare Ltd. is striving hard to offer quality education & professional training to the unemployed youth in India.



OUR PRESENCE



% Revenue Bifurcation for FY 2025-26

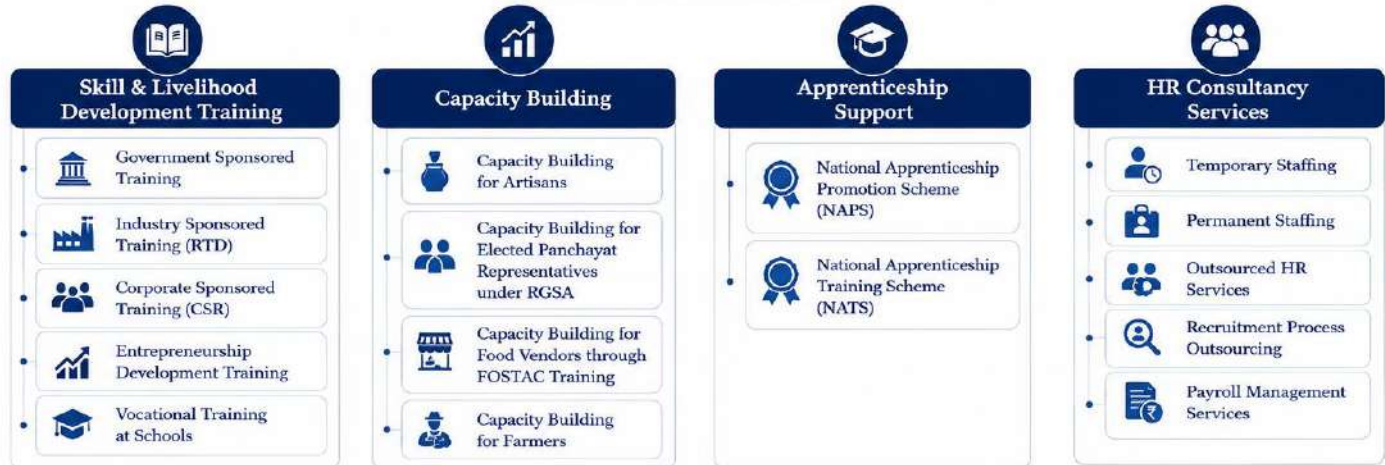


Major Projects...

- PMKVY under Ministry of Skill Development & Entrepreneurship
- DDU-GKY under Ministry of Rural Development
- Mission Shakti - Facility Management Entrepreneurship Programme
- Revamped Rashtriya Gram Swaraj Abhiyan (RGSA)
- PM-VIKAS under Ministry of Minority Affairs
- Hunar Se Rozgar Tak under Ministry of Tourism
- PMFME Training Programmes
- Mission Shakti - Food Processing & "Lakhpati Didi" Initiative
- Mission Shakti Beauty & Wellness - Women/SHG Entrepreneurship Programmes
- NUA Odisha under - Odisha Skill Development Authority
- West Bengal SCSTOBC Financial Development Corporation
- PMKuva under Maharashtra State Skill Development Society
- Payroll Management of Bluedart, Delhivery, and Divyani International



Our Services



Our Specialized Training & Development Offerings

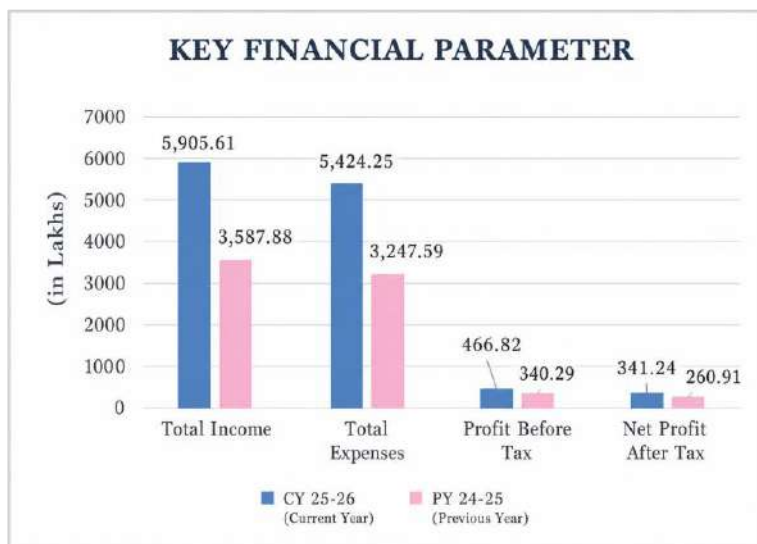


We are committed to empowering individuals and communities by delivering quality training, building capabilities and providing end-to-end HR and workforce solutions that create sustainable livelihoods and drive inclusive growth.



Financial Performance...

The comparative bar chart above highlights the Company's key financial metrics for FY 2025-26 against FY 2024-25, demonstrating consistent year-on-year growth in total income, net income, and profit after tax. This strong financial performance reflects improved operational efficiency, increased asset utilization, and enhanced profitability. The rise in depreciation and tax expenses underscores our strategic investments and higher revenue generation. Overall, we have strengthened our financial position and remain on a steady upward trajectory.



Awards & Recognitions...

- Thinkers of Tomorrow Award powered by Symphony in association with New18 Network.
- Best Vocational Training Institute for the year 2022 from ASSOCHAM Education Excellence Awards.
- Best Use of Technology in Skill Training for the year 2021 from ASSOCHAM Education Excellence Awards.
- Best Education Organization from International Conclave Awards 2021.
- Best Organization for Education & Skill Training from Education Pioneer Awards 2020
- Award for highest number of enrolments in Industry Led Programs from Tourism & Hospitality Skill Council.
- ASSOCHAM Award under the category of "Best Institute For Promoting Industry Academia Linkage"

GENERAL INFORMATION:

✚ Board of Directors & KMP:

- Mrs. Sayani Chatterjee
Managing Director
- Mr. Abhijit Chatterjee
Chairman, Whole-time Director & CEO
- Mr. Tanmoy Shankar Bhattacharyea
Non - Executive Non -Independent
Director
- Mr. Akshat Ketankumar Shah
Non-Executive Independent Director
(w.e.f September 02, 2025)
- Mr. Ravi Surendrakumar Arora
Non-Executive Independent Director
(w.e.f September 02, 2025)
- Mr. Soumya Ranjan Sahoo
Non-Executive Director
(Change in Designation- w.e.f September
02, 2025)
- Mr. Sandip Biswas
Chief Financial Officer
- Ms. Neha Maheshwari
Company Secretary & Compliance officer

✚ Statutory Auditor:

M/s. Goyal Goyal & Co.
Chartered Accountants
Madhya Pradesh

✚ Internal Auditor:

M/s. Perna Surana Jaiswal & Associates
Chartered Accountants
Kolkata

✚ Listed at:
Bombay Stock Exchange (BSE)-Startup

✚ Secretarial Auditor:

HM & Associates,
Practicing Company Secretary
Ahmedabad

✚ Bankers:

IDBI Bank Limited
UCO Bank
ICICI Bank
State Bank of India
Bank of India

✚ Registered Office:

Ascent Enclave 1110 Rasbihari Avenue,
Fatokgora Chandannagar, Hooghly 712136,
West Bengal.

E-mail: compliance@aimetr.com

CIN: U80901WB2012PLC189500

Website: www.ascensiveeducare.com

✚ Corporate Office:

BF-32, 2nd Floor, Sector-1, Salt Lake City
Bidhannagar, Kolkata 700064 West Bengal.

✚ Registrar & Share Transfer Agent:

MUFG Intime India Private Limited
(Formerly Link Intime India Private
Limited),

C-101, 1st Floor, 247 Park, Lal Bahadur
Shashtri Marg, Vikhroli (West) Mumbai,
Maharashtra, 400083

Investor Grievance Email:

ascensive.ipo@linkintime.co.in

Tel: 022-49186200

 Committees of Board:

Name of Committee	Name of Director	Designation
Audit Committee	Mr. Akshat Ketankumar Shah	Chairperson
	Mr. Tanmoy Shankar Bhattacharyea	Member
	Mr. Ravi Surendrakumar Arora	Member

Name of Committee	Name of Director	Designation
Nomination and Remuneration Committee	Mr. Akshat Ketankumar Shah	Chairperson
	Mr. Tanmoy Shankar Bhattacharyea	Member
	Mr. Ravi Surendrakumar Arora	Member

Name of Committee	Name of Director	Designation
Stakeholder Relationship Committee	Mr. Tanmoy Shankar Bhattacharyea	Chairperson
	Mr. Abhijit Chatterjee	Member
	Mrs. Sayani Chatterjee	Member

NOTICE

Notice is hereby given that the 14th Annual General Meeting (AGM) of the Company will be held on Friday, 25th September, 2026 at 11:00 A.M., (IST) at the Corporate Office of the Company situated at BF 32, 2nd Floor, Salt Lake Sec 1, Bidhannagar, Kolkata West Bengal 700064 to consider and transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March 2026, together with the reports of the Board of Directors and Auditors thereon.**
- 2) To re-appoint Mrs. Sayani Chatterjee (DIN: 06439804) who retires by rotation and being eligible offers herself for re-appointment.**

SPECIAL BUSINESS:

- 3) Alteration in the Main Object Clause of the Memorandum of Association of the Company.**

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the concerned Statutory Authority(ies), the consent of the Members of the Company be and is hereby accorded for alteration of the Main Objects Clause, i.e. Clause III(A), of the Memorandum of Association of the Company, by inserting a new Sub Clause 5 after the existing Sub Clause 4, as follows:

“5. To carry on the business of providing end-to-end workforce and human resource management services for e-commerce and other businesses, including recruitment, selection, appointment and deployment of personnel, payroll and salary management, attendance and workforce administration, employee benefits and statutory compliances, and all related human resource, administrative and operational support services.”

RESOLVED FURTHER THAT upon the aforesaid alteration, Clause III(A) of the Memorandum of Association of the Company shall stand amended accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) or Company Secretary of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any Director(s) or any other Key

Managerial Personnel or the Officer(s) of the Company as may be required in order to give effect to the aforesaid Resolution.”

Registered Office:

Ascent Enclave 1110 Rasbihari Avenue,
Fatokgora Chandannagar Hooghly-
712136, West Bengal

**By order of the Board,
For, Ascensive Educare Limited**

Date: September 02, 2026

**Sd/-
Abhijit Chatterjee
Whole-Time Director & CEO
DIN: 06439788**

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
3. Member/proxies should bring duly-filed Attendance Slips sent herewith to attend the meeting.
4. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
6. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. Members are requested to notify the changes in their Address, Bank Details, e-mail etc. if any, to the Company, Registrar and Transfer Agents. Shareholders should quote their folio numbers/DP ID in all their correspondence with the Company and the Registrar and Transfer agents.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members who hold the shares in electronic form, are requested to intimate details regarding change of address, etc. to the Depository Participants, where they have their Demat accounts.
10. The Notice of the AGM along with the Annual Report of FY 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. To support the 'Green Initiative', the Members

who have not registered their e-mail addresses are requested to register the same with MUFG Intime India Private Limited/Depositories.

11. Members, who hold shares in electronic form, are requested to bring their Client Id and DP Id for easy Identification.
12. In case members wish to ask any information about accounts or operations of the Company, they are requested to send their queries in writing at least 10 days before the date of the meeting, so that the information can be made available at the time of the meeting.
13. In compliance with the provisions of Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.
14. Members will not be distributed any kind of Gift, Complement or any kinds of such nature at venue of the Annual General Meeting.
15. Route Map showing directions to reach to the venue of the 14th AGM is given at the end of this Annual Report as per the requirement of the Secretarial Standards-2 on "General Meeting."
16. Relevant documents referred to in the Notice, statutory register and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays up to the date of the Annual General Meeting.
17. In line with the various Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of AGM, along with other documents is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended **31st March, 2026** is uploaded on the Company's website and may be accessed by the members at www.ascensiveeducare.com.
18. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
19. Members are requested to register their email IDs with the demat accounts and encourage paper free communications. The Company would send its annual reports and other communications to the members on their registered email IDs. The shareholders may register their email IDs with their Brokers or with Company's Registrar and Share Transfer Agent,

MUFG Intime India Pvt. Ltd,
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai, Maharashtra-400083
Investor Grievance Email: kolkata@in.mpms.mufg.com
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,

MUFG Intime India Pvt. Ltd,
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai, Maharashtra-400083
Investor Grievance Email: kolkata@in.mpms.mufg.com

21. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
22. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

MUFG Intime India Pvt. Ltd,
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai, Maharashtra-400083
Investor Grievance Email: kolkata@in.mpms.mufg.com

The facility for voting through poll paper shall be made available at the venue of the meeting and members attending the meeting shall be able to exercise their right at the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed M/s. Himanshu S K Gupta & Associates , Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e., **Friday, September 18, 2026**, may cast their vote. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 18, 2026.

23. Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to the members facility of voting by electronic means in respect of businesses to be transacted at the Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the Meeting). The Company also proposes to provide the option of voting by means of poll paper at the venue of Meeting in addition to the remote electronic voting mentioned above. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed **M/s. Himanshu S K Gupta & Associates, Practicing Company Secretary, Ahmedabad**, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, September 22, 2026 at 9:00 a.m. and ends on Thursday, September 24, 2026 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday, September 18, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 18, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS'

	section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking

	the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for

- CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to himanshugupta@live.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@aimetr.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digits DPID + CLID or 16 digits beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@aimetr.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Instructions:

- a. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.ascensiveeducare.com/> within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

10. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

Item No.3: Alteration in the Main Object Clause of the Memorandum of Association of the Company.

The Board of Directors of the Company, at its meeting held on September 02, 2026, considered and approved the proposal for alteration of the Main Objects Clause, i.e., Clause III(A), of the Memorandum of Association (“MOA”) of the Company, subject to the approval of the Members and such other approvals, permissions and sanctions as may be required from the concerned statutory and regulatory authorities.

With a view to expanding and diversifying the business activities of the Company and enabling it to explore new business opportunities in the workforce and human resource management sector, the Board has proposed to insert a new Sub-Clause No. 5 under the Main Objects Clause of the MOA.

The proposed new object will enable the Company to carry on the business of providing end-to-end workforce and human resource management services for e-commerce and other businesses, including recruitment, selection, appointment and deployment of personnel, payroll and salary management, attendance and workforce administration, employee benefits and statutory compliances, and other related human resource, administrative and operational support services.

The proposed alteration is intended to broaden the scope of the Company's business activities, provide greater operational flexibility and enable the Company to undertake and develop business opportunities in the workforce and human resource management sector, in line with its growth and expansion plans.

Pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, alteration of the Object Clause of the MOA requires the approval of the Members of the Company by way of a Special Resolution.

Accordingly, the Board of Directors recommends the Special Resolution set out at Item No. 03 of the Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their respective shareholding, if any, in the Company.

Registered Office:

Ascent Enclave 1110 Rasbihari
Avenue, Fatokgora Chandannagar
Hooghly-712136, West Bengal

By order of the Board,
For, **Ascensive Educare Limited**

Date: September 02, 2026

Sd/-
Abhijit Chatterjee
Whole-Time Director & CEO
DIN: 06439788

ANNEXURE TO NOTICE

Details of Directors seeking appointment / re-appointment at the Annual General Meeting

[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Information about the directors who are proposed to be appointed/ re-appointed at the **14th Annual General Meeting** as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mrs. Sayani Chatterjee
Director Identification Number.	06439804
Date of Birth	31/05/1983
Age	43 Years
Nationality	Indian
Educational Qualification.	Post Graduate Diploma in Management
Brief profile	Mrs. Sayani Chatterjee has an experience of more than 19 years in the field of Public Relation, Project Management, Education and Training.
Experience (No. of Years)	19 years
Business field in which Experience.	Public Relation, Project Management, Education and Training.
Date of Initial Appointment	26/12/2012
Date of Appointment as Director in the Company.	30/08/2025
Terms and Conditions of Appointment	As per Item No.2 of the Notice of this meeting read with explanatory statement.
Directorship held in any other Company.	1. Ascensive HR Consultants Private Limited 2. Sree Abhigyan Dreamworks Private Limited 3. Awesome Empowerment Association
Member of any Committees of the Directors in the Company.	Stakeholder Relationship Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil

Member of any Trade Association/ Charitable Organization/ NGOs etc.	Awesome Empowerment Association
Shareholding in Company as on 02nd September 2026	Nil
Remuneration paid or sought to be paid	Not exceeding Rs. 35,00,000/- p.a.
Relationship with other Directors/KMPs	Mr. Abhijit Chatterjee, Whole-time director & CEO of the Company, is the spouse of Mrs. Sayani Chatterjee.
No. of meetings attended during the year	Two out of Two



BOARD REPORT

To,
The Members,
Ascensive Educare Limited,

Your directors have pleasure in presenting the 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31, 2026.

FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year's figures is given hereunder

(In Lakhs)

PARTICULARS	FOR THE YEAR ENDED ON 31.03.2026	FOR THE YEAR ENDED ON 31.03.2025
Net Income from Business Operations	5869.21	3534.51
Other Income	36.40	53.37
Total Income	5905.61	3587.88
Total Expenses except depreciation	5405.84	3227.13
Profit / (loss) before depreciation & tax	499.77	360.75
Less Depreciation	18.41	20.46
Profit before Tax	481.36	340.29
Less Tax Expenses:	125.58	79.38
Net Profit after Tax	341.24	260.91

STATE OF AFFAIRS:

The Company is engaged in the services of training and skill development offering vocational training, and educational consulting in collaboration with Central Government, State Governments and various Industries and Industry Associations. There has been no change in the business of the Company during the financial year ended 31st March, 2026.

There has been no change in the Company's business operations during the financial year ended 31st March, 2026.

The highlights of the Company's performance are as under:

Revenue from Operations: The Company reported Revenue from Operations of ₹5,869.21 Lakhs for the financial year ended 31st March, 2026, as compared to ₹3,534.51 Lakhs for the financial year ended 31st March, 2025, representing a growth of 66.05%.

Total Expenditure: The Company reported Total Expenditure of ₹5,424.25 Lakhs for the financial year ended 31st March, 2026, as compared to ₹3,247.59 Lakhs for the financial year ended 31st March, 2025, representing an increase of 67.03%.

Profit Before Tax (PBT): The Profit Before Tax (PBT) for the financial year ended 31st March, 2026 amounted to ₹481.36 Lakhs, as compared to ₹340.29 Lakhs for the financial year ended 31st March, 2025, representing a growth of 41.45%.

Net Profit: The Net Profit for the financial year ended 31st March, 2026 amounted to ₹341.24 Lakhs, as compared to ₹260.91 Lakhs for the financial year ended 31st March, 2025, representing a growth of 30.78%.



Earnings Per Share (EPS): The Basic Earnings Per Share (EPS) on a standalone basis for the financial year ended 31st March, 2026 stood at ₹0.74 per share, as compared to ₹0.60 per share for the previous financial year, representing a growth of 23.33%.

SHARE CAPITAL:

The Authorised Share Capital as on 31st March, 2026 was Rs. 5,00,00,000/- divided into 4,92,50,000 Equity Shares of Rs. 1/- each and 75,000 Preference Shares of Rs.10/- each of the company.

The Paid-up share capital as on 31st March, 2026 was Rs. 4,58,51,160 divided / into 4,58,51,160 Equity Shares of Rs. 1/- each of the company.

During the year under review, there are no changes in the Share Capital of the Company.

LISTING INFORMATION:

The Equity Shares in the Company are continued to be listed with BSE startup Platform and in dematerialized form. The ISIN No. of the Company is INE0E4I01027.

RESERVES:

The Board of Directors has decided to retain the entire amount of profits in the profit and loss account.

DIVIDEND:

In view of the Company's strategic focus on reinvestment for future growth and expansion, the Board of Directors has not recommended any dividend on the equity share capital for the financial year 2025-26.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

In accordance with the provisions of sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

The IEPF Rules mandate companies to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in the name of IEPF. The Members whose dividend/ shares are transferred to the IEPF Authority can claim their shares/dividend from the IEPF Authority following the procedure prescribed in the IEPF Rules.

During the year under review, the Company was neither liable to transfer any amount to the Investor Education and Protection Fund (IEPF), nor there was any amount lying in the Unpaid Dividend Account of the Company for the Financial Year 2025-2026.

DEPOSITS:

The company has not invited, accepted or renewed any deposit within the meaning of Chapter V other than exempted deposit as prescribed under the provisions of the Company Act, 2013 and the rules framed thereunder, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.



However, during the financial year, the Company has accepted Inter-corporate borrowings pursuant to Rule 2(c)(vi) of the Companies (Acceptance of Deposits) Rules, 2014, amended from time to time.

INSURANCE:

The properties/assets of the Company are adequately insured.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans or guarantees or investment made by the Company under Section 186 of the Companies Act, 2013 during the year under review. The same has been disclosed under the notes to the balance sheet in the Audited Financial Statements.

STATUTORY AUDITORS:

The Auditor, M/s. Goyal Goyal & Co., Chartered Accountants, (FRN: 015069C) is appointed as Statutory Auditor of the Company to hold office from the 9th AGM to the 14th AGM of the company for a term of five years in terms of the first proviso to Section 139 of the Companies Act, 2013.

STATUTORY AUDITOR'S REPORT & OBSERVATIONS:

The report of the Statutory Auditors of the Company is annexed herewith.

The auditors have not reported any frauds under sub section 12 of section 143 other than those which are reportable to the Central Government.

The Auditors' Report is enclosed with the financial statements in this Annual Report.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditor except:

1. The Company has not deposited Tax Deducted at Source (TDS) amounting to ₹4,18,990/-, comprising ₹10,200/- pertaining to F.Y. 2014-15 and ₹4,08,790/- pertaining to F.Y. 2025-26. The said statutory dues remain payable as on March 31, 2026.

Explanation: The Company is in the process of depositing the outstanding TDS dues.

2. The Company has not deposited CGST and SGST amounting to ₹84,89,910/-, comprising CGST of ₹42,44,955/- and SGST of ₹42,44,955/-, pertaining to the period from F.Y. 2017-18 to F.Y. 2021-22.

Explanation: The matter is under dispute before the Calcutta High Court, where writ petitions have been filed and are pending for hearing. Accordingly, the aforesaid statutory dues remain unpaid on account of the ongoing dispute.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. HM & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30.



M/s. HM & Associates have conducted the Secretarial Audit of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30 and their report is attached as **Annexure-A** to this Annual Report. The Secretarial Audit Report confirms that the Company has complied with the relevant provisions of the Companies Act, 2013, and other applicable laws, regulations, and guidelines. The report does not contain any qualification, reservation, or adverse remark, except as mentioned below.

SECRETARIAL AUDIT REPORT & OBSERVATIONS:

The Secretarial Audit Report of Secretarial Auditor is annexed herewith as Annexure "A".

There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor

COST AUDITORS:

The section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company Hence, the Board of Directors of your company had not appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year **2025-26**.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. The organization is appropriately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function reports to the Audit Committee. Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors. The policies to ensure uniform accounting treatment are prescribed to the subsidiary of your Company. The accounts of the subsidiary companies are audited and certified by their respective Auditors for consolidation.

The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year. The internal auditor of the company M/s Prerna Surana Jaiswal and Associates, Chartered Accountants, checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure -B** and is incorporated herein by reference and forms an integral part of this report.

DIRECTORS / KEY MANAGERIAL PERSONNEL:

RETIREMENT BY ROTATION:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Provisions of retirement by rotation of Directors is applicable to the Company, accordingly appointment of Mrs. Sayani Chatterjee, Managing director is proposed as retirement by rotation in the 14th AGM of the Company.



BOARD OF DIRECTORS:

Composition, Meetings and Attendance during the Financial Year

The Composition of the Board of Directors of the Company as on 31.03.2026 are as follows:

Sr No.	Name	Designation
1.	Mrs. Sayani Chatterjee	Managing Director
2.	Mr. Abhijit Chatterjee	Chairperson, Whole-time Director & CEO
3.	Mr. Tanmoy Shankar Bhattacharyea	Non - Executive Non -Independent Director
4.	Mr. Soumya Ranjan Sahoo	Non-Executive Non -Independent Director
5.	Mr. Akshat Ketankumar Shah	Non - Executive Independent Director
6.	Mr. Ravi Surendrakumar Arora	Non - Executive Independent Director

DETAILS OF BOARD MEETINGS:

05 (Five) Board Meetings were held during the financial year ended **31st March, 2026** on the following dates:

Sr. No.	Date of meeting	Directors Strength	Directors Present
1.	13/05/2025	5	5
2.	02/09/2025	4	4
3.	05/11/2025	6	6
4.	14/11/2025	6	6
5.	11/02/2026	6	6

DIRECTOR RESPOSNSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



a. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the chairperson and the non-independent Directors were carried out by the independent Directors.

b. CHANGES IN BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Following changes were occurred during the year in the composition of board of directors and key managerial personnel:

Sr.	Name of Director & KMP	DIN No	Date of Appointment	Nature of Change	Date of Change	Designation
1	Priyadarshini Dey	07657273	31/12/2020	Cessation	22/08/2025	Non-Executive Independent Director
2	Soumya Ranjan Sahoo	08132086	31/12/2020	Cessation	02/09/2025	Non-Executive Independent Director
3	Akshat Ketankumar Shah	11273048	02/09/2025	Appointment	02/09/2025	Non-Executive Independent Director
4	Ravi Surendrakumar Arora	08713288	02/09/2025	Appointment	02/09/2025	Non-Executive Independent Director
5	Soumya Ranjan Sahoo	08132086	03/09/2025	Appointment	03/09/2025	Non-Executive Director

c. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The broad terms of reference of the Nomination and Remuneration Committee ("NRC") of the Company are as under:

- To identify suitable persons and recommend them as suitable candidates to fill up vacancies on the Board or augment the Board and Senior Management.
- To lay down criterion for the evaluation of the Board including Independent Directors and carrying out evaluation of every Director's performance.
- To formulate a criterion for determining qualifications, positive attributes and independence of a director and recommending to the Board, appointment, remuneration and removal of directors and senior management.
- Ensuring remuneration paid to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- Devising a policy on Board diversity.



- To do such act as specifically prescribed by Board and
- Carry out such other activities as maybe prescribed by the Companies Act 2013, read with Rules and regulations as maybe specified by the regulator from time to time, including any modification or amendment thereto.

The Company has adopted a Nomination and Remuneration Policy as recommended by “NRC” and the objective of Nomination and Remuneration Policy is to ensure rationale and objectivity in the appointment and remuneration of the Directors, Senior Management Personnel and employees of the Company. The Policy also provides bringing in a pragmatic methodology in screening of candidates who may be recommended to the position of Directors and to establish effective evaluation criteria to evaluate the performance of every Director.

The Policy also serves as a guiding principle to ensure good Corporate Governance as well as to provide sustainability to the Board of Directors of the Company. The remuneration paid to the Directors of the Company is in accordance with the provisions of Companies Act, 2013 and the Remuneration Policy adopted by the Company.

The Nomination and Remuneration policy is available on the website of the Company at <https://www.ascensiveeducare.com>.

The NRC evaluated the performance of the Board, its committees and of individual directors during the year.

d. DECLARATION BY INDEPENDENT DIRECTORS:

Your Company had received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

➤ CODE OF CONDUCT OF INDEPENDENT DIRECTORS

Independent Directors are the persons who are not related with the company in any manner. A code of conduct is required for them for their unbiased comments regarding the working of the company. They will follow the code while imparting in any activity of the company. The policy deals with the code of conduct of the Independent Directors, their duties and responsibilities towards the company, is available at the website <https://www.ascensiveeducare.com>.

✚ COMMITTEES OF THE BOARD:

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has three (3) Committees viz., Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee to investigate various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and delegate powers from time to time.

AUDIT COMMITTEE AND VIGIL MECHANISM:



The Audit Committee as on 31.03.2026 comprises of 2 Non-executive Independent Directors and 1 Non- Executive Director as its Members. The Chairman of the committee is Independent Director.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the statutory auditor and notes the processes and safeguards employed by each of them.

During the Financial year 2025-26, Three (3) meeting of audit committee held on 13.05.2025, 02.09.2025 and 14.11.2025.

The Composition of Audit Committee during the year are given below:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of Audit Committee Meetings Held & Entitled to Attend	No. of Audit Committee Meetings Attended
Mr. Akshat Ketankumar Shah	Chairman	Non-Executive Independent Director	3	3
Mr. Tanmoy Shankar Bhattacharyea	Member	Non-Executive Director	3	3
Mr. Ravi Surendrakumar Arora	Member	Non-Executive Independent Director	3	3

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <https://www.ascensiveeducare.com>.

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis. The employees of the Company are made aware of the said policy at the time of joining the Company.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Independent Directors and non-executive Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2025-26, One (1) meeting of the Nomination and Remuneration Committee was held on 02.09.2025

The Composition of Nomination and Remuneration Committee during the year are given below:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of NRC Meetings Held & Entitled to Attend	No. of NRC Meetings Attended
Mr. Akshat Ketankumar Shah	Chairperson	Non-Executive Independent Director	1	1
Mr. Tanmoy Shankar	Member	Non-Executive Director	1	1



Bhattacharyea				
Mr. Ravi Surendrakumar Arora	Member	Non-Executive Independent Director	1	1

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company comprises both Non-Executive Director(s) and Executive Director. The Chairman of the Committee is a Non-Executive Director.

During the Financial year 2025-26, One (1) meeting of the Stakeholder Relationship Committee was held on 02.09.2025.

The Composition of Stakeholder and Relationship Committee during the year are given below:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of SRC Meetings Held & Entitled to Attend	No. of SRC Meetings Attended
Mr. Tanmoy Shankar Bhattacharyea	Chairman	Non-Executive Director	1	1
Mr. Abhijit Chatterjee	Member	Whole-Time director	1	1
Mr. Sayani Chatterjee	Member	Managing Director	1	1

MATERIAL CHANGES DURING THE YEAR:

There have been no material changes and commitments affecting the financial position of the Company which have occurred during the financial year to which these financial statements relate and the date of this report. **except as stated below:**

The Company has been awarded a work order from Tourism & Hospitality Skill Council "THSC" (Under the promotion of Entrepreneurship among SHGs through skilling in facility management), for providing training to 6016 candidates under Mission Shakti Scheme.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil
- number of shareholders to whom share were transferred from suspense account during the year: Nil
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil



- e. voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

EMPLOYEES' STOCK OPTION PLAN

The Company has not provided stock options to any employee.

PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.

1	Mr. Abhijit Chatterjee	31.56:1
2	Mrs. Sayani Chatterjee	6.87:1
3	Mr. Tanmoy Sankar Bhattacharyea	3.51:1
4	Mr. Soumya Ranjan Sahoo	0

- b) The percentage increase in the remuneration of each director, Chief Executive Officer, Chief Financial Officer and Company Secretary, if any in the financial year.

Sr.	Name	Designation	% Increase
1	Mr. Abhijit Chatterjee	WTD & CEO	Nil
2	Mrs. Sayani Chatterjee	Managing Director	9.62% decrease
3	Mr. Sandip Biswas	CFO	32.57%
4	Ms. Neha Maheshwari	CS	0%
5	Mr. Tanmoy Shankar Bhattacharyea	Director	Nil
6	Mr. Soumya Ranjan Sahoo	Director	Nil

Notes: 1. Median remuneration of all the employees of the Company for the financial year 2025-26 is Rs. 2,05,303/- p.a.

The percentage increase / decrease in the median remuneration of employees in the financial year 2025-26.

Particulars	Financial year 2025-26	Financial year 2024-25	Increase
Median remuneration of all employees	2,05,303	1,80,000	14.06 %

Note: The calculation of % Increase in the median remuneration has been done based on comparable employees.

- c) The number of permanent employees on the role of the Company as on 31.03.2026.

- 65 (Sixty Five)

- d) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Percentile Increase for Employees other than Managerial Personnel: 14.06 %.

Percentile Increase for Managerial Personnel: 0.22 %.



Justification: NA

e) Affirmation that the remuneration is as per the remuneration policy of the company.

- The Company's remuneration policy is driven by the success of the Company during the year under review. The Company affirms that the remuneration is as per remuneration policy of the Company.

f) The key parameters for any variable component of remuneration availed by the directors: **N.A**

g) The names of the top ten employees in terms of remuneration drawn as on 31st March 2026:

Sl. No	Name of the Employee	Designation of the Employee	Remuneration received (Rs.)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of employment	The age of such employees (years) as on 31 st March 2026	The last employment held by such employee before joining the company	The % of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above
1	Soumitra Das	Vice-President (Operations)	12,00,000	Permanent	Graduate	19-03-2018	38	Synchroserv Global Solutions Pvt Ltd	0
2	Arpita Lahiri	Senior Manager	12,00,000	Permanent	Graduate	01-10-2024	39	Business	0
3	Debasish Kundu	Vice-President	10,20,000	Permanent	Graduate	26-12-2012	41	-	0
4	Pranamy Bhattacharya	VP HR & MIS and EA to Director	9,00,000	Permanent	Graduate	26-12-2012	39	Orion Edutech	0
5	Narendranath Paul	General Manager (Operations)	7,34,250	Permanent	Graduate	21-10-2014	44	Nalanda Learning	0
6	Sandip Biswas	AVP Finance	7,20,000	Permanent	M. Com	24-04-2014	57	Father Levlon School	0
7	Somnath Roychowdhury	General Manager (Operations)	6,63,090	Permanent	MBA	08-07-2025	42	Orion Edutech	0
8	Sunetra Mukherjee	General Manager (HR)	6,60,000	Permanent	BTech & Post Graduation in HRD	06-01-2025	41	Mindteck India	0



9	Kamlesh Das	General Manager Procurement	5,40,000	Permanent	Graduate	24-06-2013	53	ICA	0
10	Prosenjit Nandy	Gm Quality Monitoring	4,89,030	Permanent	MBA	17-07-2023	46	George Telegraph	0

h) The name of every employee, who:

1.) Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakh Rupees: NIL

2.) Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per month: NIL

3.) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NIL

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board from time to time to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company has also adopted and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. The Risk Management Policy has been uploaded on the website of the Company at <https://ascensiveeducare.com>.

The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

CORPORATE GOVERNANCE:

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

A. Listed entity having paid up equity share capital not exceeding INR 10 Crore and Net worth not exceeding INR 25 Crore, as on the last day of the previous financial year;

B. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

PARTICULARS OF CONTRACTS WITH RELATED PARTIES:



All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members/ Shareholders have been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as **Annexure - C** with this report.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year to which these Financial Statements relate and the date of the Report, **except as stated below:**

The Company has been awarded a work order by the Meghalaya State Skill Development Society ("MSSDS") for providing structured skill development training to 2,005 candidates across 16 trades, with a total consideration of INR 5,56,99,875/- (Rupees Five Crores Fifty-Six Lakhs Ninety-Nine Thousand Eight Hundred Seventy-Five Only).

ANNUAL RETURN:

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return will be made available at the website of the Company at <https://ascensiveeducare.com>.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as follows:

Conservation of energy-

The Company is engaged in education, training, and academic services, which are not energy-intensive in nature. However, the Company emphasizes responsible energy use and has undertaken the following initiatives:

- the steps taken or impact on conservation of energy: Use of LED and energy-efficient lighting across offices and classrooms, along with regular maintenance of electrical systems.
- the capital investment on energy conservation equipments: Promotion of online classes and digital study materials, reducing dependence on printed materials and physical infrastructure.
- the steps taken by the company for utilising alternate sources of energy: Nil

Impact of Measures: These initiatives have enhanced operational efficiency and resulted in marginal reduction of energy consumption. As the operations are service-oriented, no significant capital investment has been made towards energy conservation during the year.



Technology absorption-

➤ Efforts Made Towards Technology Absorption

The Company has adopted advanced Learning Management Systems (LMS) for content delivery, assessments, and performance tracking, alongside video-conferencing and interactive platforms for online and hybrid classes. Cloud-based storage systems have been integrated for secure and scalable access to academic resources, and IT infrastructure has been regularly upgraded with the latest teaching and collaboration tools.

➤ Benefits Derived

These initiatives have enhanced the learning experience, enabled wider outreach of educational services without physical expansion, improved academic and administrative efficiency, and facilitated real-time information flow between students, faculty, and management.

➤ Expenditure on R&D

The Company has not incurred significant expenditure on in-house R&D but continues to evaluate and adopt innovative teaching techniques and content development.

➤ Imported Technology

No technology was imported during the year under review.

Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

Particulars	Current Year (2025-26) (in Rs.)	Previous Year (2024-25) (in Rs.)
C.I.F. Value of Imports	-	-
F.O.B. Value of Exports	-	-

SEXUAL HARASSMENT:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The summary of sexual harassment complaints during the financial year is as follows:

Particulars	(In Numbers)
Number of complaints of sexual harassment received	0
Number of complaints disposed of during the year	0
Number of cases pending for more than 90 days	0

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has adopted a policy for prevention of Sexual Harassment



of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

MATERNITY BENEFIT:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

The summary of maternity benefit-related records for the financial year is as follows:

Particulars	(In Numbers)
Number of women employees working	21
Number of women employees eligible for Maternity Benefit	01
Number of women employees who availed Maternity Benefit	01

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the companies act, 2013 are not applicable to the company considering the net worth, turnover and net profit of the company.

WEBSITE:

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company is maintaining a functional website namely <https://www.ascensiveeducare.com> containing basic information about the Company. The website of the Company is also containing information like Policies, Financial Results, Annual Reports and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc.

COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

PREVENTION OF INSIDER TRADING:

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

INDUSTRIAL RELATIONS (HUMAN RESOURCES):

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

INVESTOR GRIEVANCES REDRESSAL STATUS:

During the Financial Year 2025-26, there were no complaints or queries received from the shareholders of the Company. Company Secretary Acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities



laws and SEBI Insider Trading Regulations. The Investor can send their query to compliance@aimetr.com.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2025-26.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There were no applications which are made by or against the company under the Insolvency and Bankruptcy Code, 2016 during the year.

OTHER REGULATORY REQUIREMENT:

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

ACKNOWLEDGEMENTS:

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

Registered Office:

Ascent Enclave 1110 Rasbihari Avenue,
Fatokgora, Hooghly, Chandannagar,
West Bengal, India, 712136

**For and on Behalf of the Board of Directors
ASCENSIVE EDUCARE LIMITED**

Date: September 02, 2026

**Sd/-
Abhijit Chatterjee
Whole Time Director & CEO
DIN: 06439788**

**Sd/-
Sayani Chatterjee
Managing Director
DIN: 06439804**



Annexure-A
SECRETARIAL AUDIT REPORT
FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Ascensive Educare Limited
Ascent Enclave 1110 Rasbihari Avenue, Fatokgora,
Hooghly, Chandannagar, West Bengal, India, 712136

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ascensive Educare Limited (CIN: U80901WB2012PLC189500)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon for the financial year ended on March 31, 2026 ("**Review Period**").

It is also noted that the Company is listed on BSE SME Platform. The Company operates across Skill & Livelihood Development Training, Capacity Building, Apprenticeship Support and HR Consultancy Services, offering vocational and entrepreneurship training, capacity-building programmes, apprenticeship support, staffing, recruitment, outsourced HR and payroll management services to individuals, corporates, institutions and government programmes.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financials and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ascensive Educare Limited ("the Company")** for the financial year ended on **31st March, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);** and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.
- (vii) As declared by the Management, at present there is no law which is specifically applicable to the Company.
- (viii) We have also examined compliance with the applicable clauses of the following:
- (ix) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (x) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other laws as applicable specifically to the Company; as reported to us, the company being into architecture and engineering activities; Company has complied with all the applicable laws during the period under review including Sexual Harassment of Women at Workplace (Prevention and Prohibition and Redressal) Act, 2013.

We have also examined compliances with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI); and The Listing Agreements entered into by the Company with National Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:



We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that; as represented by the Company and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As per the minutes of the Board Meetings duly recorded and signed by the Chairman, the decisions at the Meetings were unanimous and no dissenting views have been recorded.

There were few amendments/modifications of the Memorandum and Articles of Association of the Company during the period under review.

We further report that during the audit period, there were following instances of:

- a. Changes in the Board of the director of the Company .
- b. We have not examined compliance by the company with respect to:

Applicable financial laws, like direct and indirect tax laws, maintenance of financial records, etc., since the same have been subject to review by statutory auditors, tax auditors and other designated professionals.

As informed by the company that there were no Industry specific laws applicable to the company; however, general laws as applicable to the Company have been complied with. The management has also represented and confirmed that all the general laws, rules, regulations, orders, standards and guidelines as are applicable to the Company relating to Industry/Labour etc., have been complied with.

We further report that, during the audit period, there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs in pursuance of the above referred laws, rules etc.

Place: Ahmedabad
Date: September 02, 2026

For, HM & Associates
Practicing Company Secretaries
Sd/-
CS Himanshu Gupta
Partner
FCS No.: 12183
C.P. No.: 22596
Peer Review No.: 6987/2025
UDIN: F012183H001346395



Annexure: I

To,
The Members,
Ascensive Educare Limited
Ascent Enclave 1110 Rasbihari Avenue, Fatokgora,
Hooghly, Chandannagar, West Bengal, India, 712136

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: September 02, 2026

For, HM & Associates
Practicing Company Secretaries
Sd/-
CS Himanshu Gupta
Partner
FCS No.: 12183
C.P. No.: 22596
Peer Review No.: 6987/2025
UDIN: F012183H001346395



Annexure –B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

INDUSTRY STRUCTURE AND DEVELOPEMENT

The training and skill development industry in India has continued to see significant growth during the year under review, driven by government initiatives such as Skill India and various state-level programs aimed at enhancing employability. The demand for skilled labour across industries has continued to increase, making vocational training crucial for bridging the skill gap. The sector continues to evolve with the integration of technology, including e-learning platforms, AI-based training modules, and virtual classrooms, which have become an essential part of the training delivery model.

OPPORTUNITIES AND OUTLOOK

Collaboration with government bodies and industry associations continues to provide a stable revenue stream and enhances credibility. There is increasing demand for upskilling and reskilling in emerging technologies like AI, Data Science, and Cybersecurity. The Company also sees continued opportunity in expansion into rural areas where there is significant demand for vocational training.

The outlook for the coming years remains positive with expected growth in both revenue and market share. The Company plans to further expand its footprint in rural areas and introduce new courses in high-demand sectors like renewable energy and digital marketing. Strategic partnerships with global educational bodies are also being explored to enhance course offerings and certification.

RISK, CONCERNS AND THREATS

- Distance learning may reinforce teaching and learning approaches that are known to be less effective.
- Educators may be overwhelmed and unsupported in discharging their responsibilities effectively.
- The protection and safety of children may be harder to safeguard in remote/digital formats.
- Past experiences with ed-tech during the pandemic may make it harder to secure buy-in for effective use of ed-tech going forward.
- Changes in government policies could affect funding and collaborations.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The Company continues to ensure the safety and protection of its assets through well-defined policies and their efficient implementation. The Board of the Company remains well informed regarding the operations of the Company. The Company continues to ensure the dissemination of information through proper channels in a professional manner. The management continues to take regular recommendations and advice from reliable professionals having experience in their respective fields, in order to efficiently discharge responsibilities by providing hands-on facts, details and recommendations concerning the activities covered for audit and reviewed during the year. The conclusions of internal audit reports and the effectiveness of internal control measures continue to be reviewed by top management and the audit committee of the Company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's financial performance during the year under review has shown continued growth and resilience despite challenging market conditions. Revenue growth has been primarily driven by the Engineering Solutions segment, which has seen increased demand across all sectors. Operational efficiencies have been further improved through process optimization and cost control measures, contributing to a healthy improvement in profit margins as compared to the previous year.

A. Financial Performance:

(i) Net Sales and Other Income:



Net Sales and other income for the financial year 2024-2025 & 2025-2026 is INR 3587.88/- lakhs and INR 5905.61/- lakhs respectively.

(ii) Expenditure:

Total expenditure for the financial year 2024-2025 & 2025-2026 is INR 3247.49/- Lakhs and INR 5424.25/- Lakhs respectively.

B. Profit/Loss:

Total Profit for the financial year 2024-2025 & 2025-2026 is INR 260.91/- lakhs & INR 341.24/- lakhs respectively.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company continues to prioritize employee development and engagement. Significant investments have continued to be made in upskilling the workforce to keep pace with technological advancements. The total number of employees as of the end of the financial year stood at 158. Industrial relations remained harmonious during the year, with no significant disruptions.

The number permanent employees on the roles of the Company as on 31st March, 2026 is 65 employees.

Ratio	Current Period %	Previous Period %	Variance in %	Reason for variance by more than 25%
Current Ratio	1.96	1.82	7.69	-
Debt-Equity Ratio	0.41	0.54	(24.07)	-
Debt service coverage ratio	0.92	0.48	91.67	The improvement in the Debt Service Coverage Ratio is primarily attributable to a reduction in the Company's total borrowings during the year, from ₹839.56 lakhs as at March 31, 2025 to ₹778.90 lakhs as at March 31, 2026, coupled with improved cash accruals available for debt servicing. Consequently, the ratio improved from 0.48 to 0.92.
Return in equity ratio	20	19	5.26	-
Inventory turnover ratio	NA	NA	NA	-
Debtors Turnover ratio	2.76	1.86	48.39	The improvement in the ratio is primarily attributable to a substantial increase in revenue from operations, which rose by approximately 66.05% from ₹3,534.51 lakhs to ₹5,869.21 lakhs, while trade receivables decreased marginally by 2.72%, from ₹2,156.80 lakhs to ₹2,098.05 lakhs.
Trade payables turnover ratio	12.94	9.01	43.62	The increase in the ratio is primarily attributable to a significant rise in purchases, which grew by approximately 61.17% during the year, resulting in a higher turnover of trade payables.
Net capital turnover ratio	4.74	3.11	52.41	The increase in the ratio is primarily attributable to a significant rise in revenue



				from operations, which grew by approximately 66.05%, from ₹3,534.51 lakhs to ₹5,869.21 lakhs, resulting in improved utilisation of net working capital.
Net profit ratio	5.81	7.38	(21.27)	-
Return on capital employed	21.77	15.90	36.92	The increase in ROCE is primarily attributable to an increase in operating profit coupled with better utilisation of capital employed during the year, resulting in improved returns on the capital base.
Return on investment	NA	NA	NA	-

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

The Return on Net Worth (Return on Equity) of the Company improved from 19% in FY 2024-25 to 20% in FY 2025-26. This improvement was primarily attributable to higher net profits and efficient capital allocation during the year. The Company's strategic focus on high-margin projects, coupled with cost optimization efforts, contributed to the improved returns generated on shareholders' funds, which increased from ₹1,557.63 lakhs as at March 31, 2025 to ₹1,898.86 lakhs as at March 31, 2026.

DEVELOPMENT IN HUMAN RESOURCES

The Company considers its employees to be its key assets, and the management believes that the Company's growth is intrinsically linked to the development of its people. The Company maintains a conducive working environment, ensures the necessary safety measures are in place, and prioritizes employee well-being. Employees are provided with appropriate guidance and training to perform their roles effectively, resulting in a high degree of work satisfaction across the organization. Industrial relations remained cordial throughout the year, with no significant disputes reported.

ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company is committed to conducting its business activities in an ethical and sustainable manner. It maintains and implements an Environmental Management System (EMS) aligned with its environmental policy and objectives, aimed at minimizing, controlling, or eliminating pollutants and waste generated through its processes, practices, and operations, thereby reducing adverse environmental impact. The Company has also adopted an adequate Occupational Health & Safety Management System to ensure conformance with applicable legal and statutory requirements, continual improvement, and the satisfaction of interested parties, including customers, suppliers, employees, and the public.

CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.



DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

During the year under review there are no shares in the DEMAT suspense account or unclaimed suspense account, hence this provision is not applicable.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES (1) INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS

During the year under review the Company has not executed certain types of agreements binding listed entities as required to be disclosed under clause 5A of paragraph A of Part A of schedule III of the Listing Obligations and Regulations Act, 2015.

CAUTIONARY STATEMENT

No reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions, predictions etc. may constitute "forward looking statements" contained herein. Certain statements contained in this document may be statements of future expectations, forecasts and other forward-looking statements that are based on management's current view and assumptions. Such statements are by their nature subject to significant uncertainties and contingencies and the actual results, performance or events may differ materially from those expressed or implied in such statements. Readers are cautioned not to place undue reliance on any forward-looking statement.

Registered Office:

Ascent Enclave 1110 Rasbihari Avenue,
Fatokgora, Hooghly, Chandannagar,
West Bengal, India, 712136

**For and on Behalf of the Board of Directors
ASCENSIVE EDUCARE LIMITED**

Date: September 02, 2026

**Sd/-
Abhijit Chatterjee**
Whole Time Director & CEO
DIN: 06439788

**Sd/-
Sayani Chatterjee**
Managing Director
DIN: 06439804



ANNEXURE-C

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value	Date(s) of approval by the Board, if any:	Amount paid as advances
Abhijit Chatterjee	CEO & Whole time Director	Administrative Expense	N/A	INR 30,25,000/-	NA	NIL
Sayani Chatterjee	Managing director	Administrative Expense	N/A	INR 3,00,000/-	NA	NIL
Ila Das	Relative of Director	Remuneration	N/A	INR 2,92,500/-	13/05/2025	NIL
Pralay kumar Chattopadhyay	Relative of Director	Remuneration	N/A	INR 5,10,000/-	13/05/2025	NIL
Mita Chattopadhyay	Relative of Director	Remuneration	N/A	INR 9,60,000/-	13/05/2025	NIL
Ascensive HR Consultants Pvt Ltd.	Entity in which KMPs/Relatives of KMPs can Exercise significant influence	Purchase of Services	N/A	INR 2,04,84,555/-	13/05/2025	NIL
Ascensive Edu Skill Foundation	Entity in which KMPs/Relatives of KMPs can Exercise	Administrative Expense	N/A	INR 4,47,590/-	13/05/2025	NIL



	significant influence					
Awesome Empowerment Association	Entity in which KMPs/Relatives of KMPs can Exercise significant influence	Sale of Services	N/A	INR 61,00,000/-	13/05/2025	NIL

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions. However, as part of good corporate governance, all related party transactions covered under section 188 of the Act are approved by the Audit committee.

Registered Office:

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Fatokgora, Hooghly, Chandannagar,
West Bengal, India, 712136

**For and on Behalf of the Board of Directors
ASCENSIVE EDUCARE LIMITED**

Date: September 02, 2026

**Sd/-
Abhijit Chatterjee**
Whole Time Director & CEO
DIN: 06439788

**Sd/-
Sayani Chatterjee**
Managing Director
DIN: 06439804

INDEPENDENT AUDITOR'S REPORT

To The Members of Ascensive Educare Limited

Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of Ascensive Educare Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

- The Company's Board of Directors is responsible for the other information which comprises of the Directors Report and other related information (the "other information"), but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this audit report.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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- 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 during the course of our 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.

Management's Responsibility for the Financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

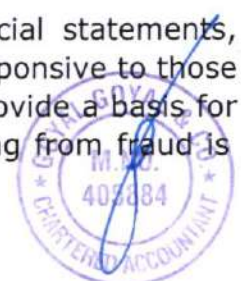
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

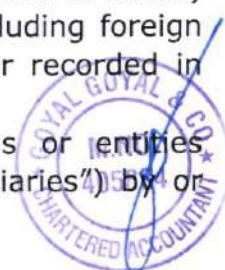
Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant 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 as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company and the operating effectiveness of such controls, 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 controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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 information and according to the explanations given to us:
- i. The Company does not have any pending litigation, which would impact its financial position except as stated in Note No. 26 of financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.



- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.
- v. That no dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
- I. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirement for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Goyal Goyal & Co.**
Chartered Accountants
(Firm's Registration No. -015069C)

Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN - 26405884MPQQMT9954)
Place : Kolkata
Date : May 22, 2026



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under '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 of Ascensive Educare Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria 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 Institute of Chartered Accountants of India. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Goyal Goyal & Co.**
Chartered Accountants
(Firm's Registration No. -015069C)

Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN - **26405884MPQQMT9954**)
Place : Kolkata
Date : May 22, 2026



ANNEXURE – B: Report under the Companies (Auditor's Report) Order, 2020

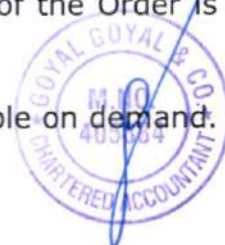
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of **Ascensive Educare Limited** (the "Company") for the year ended March 31, 2026)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its property, plant & equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
- c) All title deeds of immovable properties are in the name of the Company; however, the registration formalities relating to the conveyance/transfer deeds are yet to be completed by the concerned registration authorities as at the balance sheet date.

Description of Property	Gross Carrying Value	Held in name of	Whether promoter/director or/relative/employee	Period held	Reason for not being held in company name
Building	448.40	M/s Ambuja Housing and Urban Infrastructure Co. Ltd. (Developer), which allotted unit in the favour of MPC Securities limited	No	26-09-2024	Registration process is pending with the Urban Development and Municipal Affairs



- d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
 - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii. a) The Company does not have inventories and hence, reporting under clause 3(ii)(a) of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3(ii)(b) of the order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments or provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year. The company has provided loans to the related parties during the year. In relation to the above, we report that:
- a. The Company has not provided any loans or advances in the nature of loans during the year.
 - b. The investments made and the terms and conditions of the grant of all the above-mentioned loans or advances in the nature of loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - c. The Company has not granted any loans. Hence reporting under clause 3(iii)(c) of the order is not applicable.
 - d. The Company has not granted loans and advances in the nature of loans provided by the Company, hence there is no overdue amount remaining outstanding at the balance sheet date. Therefore, reporting under clause 3(iii)(d) of the Order is not applicable.
 - e. No loan granted by the Company to others which has fallen during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loan given to the same parties. Therefore, reporting under clause 3(iii)(e) of the Order is not applicable.
 - f. During the year, the Company has not granted loans which are repayable on demand. Hence reporting under clause 3(iii)(f) of the order is not applicable.



- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the training activities of the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
 - a) The Company has been generally been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There are no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.



b) There are no statutory dues referred to in sub-clause(a) above which have not been deposited as on March 31, 2026 on account of any dispute except as follows:

Name of the Statute	Nature of Dues	Amount (₹)	Period which relates to it	Due Date	Date of Payment
Income Tax Act, 1961	TDS	10,200/-	F.Y. 2014-15	30 day from the date of Intimation Order	Still Payable
Income Tax Act, 1961	TDS	4,08,790/-	F.Y. 2025-26	30 day from the date of Intimation Order	Still Payable

c) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of any dispute except as follows:

Name of the Statute	Nature of Dues	Amount (₹)	Period which relates to it	Forum where Dispute is pending	Remarks, if any
GST Act, 2017	CGST	42,44,955/-	F.Y. 2017-18 to F.Y. 2021-22	Calcutta High court	Writ petition has been filed, pending for hearing
GST Act, 2017	SGST	42,44,955/-	F.Y. 2017-18 to F.Y. 2021-22	Calcutta High court	Writ petition has been filed, pending for hearing

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under paragraph 3(ix)(a) is not applicable to that extent.

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

c) The Company has utilised the term loan borrowed during the year, along with the unutilised term loans from the beginning of the year, for the purposes for which they were obtained. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.



- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) During the year, the company has not raised any money by way of initial public offer or further public offer. Further, no instance of defaults and subsequent rectification found and hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company to such extent.
- (b) During the year, the Company has not made any preferential allotment, private placement, or issued any convertible debentures.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle-blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2026 for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him hence provisions



of section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.
- (b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.
- (c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. During the year, there are no resignation of statutory auditors. Hence, reporting under clause 3(xviii) of the order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx.

- (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year
- (b) In respect of ongoing projects, there are no unspent CSR amount at the end of previous financial year required to be transferred to a Special Account since section 135 was not applicable to the company in the previous financial year

In respect of ongoing projects, there are no unspent CSR amounts remaining at the end of financial year required to be transferred to a Special Account. Hence, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For **Goyal Goyal & Co.**
Chartered Accountants
(Firm's Registration No. -015069C)

Hemant Goyal
(Partner)
(M. No. 405884)
(UDIN - **26405884MPQQMT9954**)
Place : Kolkata
Date : May 22, 2026



ASCENSIVE EDUCARE LIMITED
(CIN - U80901WB2012PLC189500)
BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
		₹	₹
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	458.51	458.51
(b) Reserves and Surplus	3	1,440.35	1,099.12
		1,898.86	1,557.63
(2) Non-current liabilities			
(a) Long-term borrowings	4	116.43	151.13
(b) Long-term provisions	5	53.60	22.28
		170.03	173.41
(3) Current liabilities			
(a) Short Term Borrowings	6	662.47	688.43
(b) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		391.05	332.77
(c) Other current liabilities	8	372.32	224.94
(d) Short-term provisions	9	68.17	23.13
		1,494.01	1,269.27
TOTAL		3,562.90	3,000.31
B ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets	10		
(i) Property, Plant & Equipment		77.48	90.11
(ii) Intangible assets		1.05	2.58
(iii) Capital work-in-progress		448.40	445.76
(b) Deferred tax assets (net)	11	20.47	11.82
(c) Other Non-Current Assets	12	85.78	140.48
		633.18	690.75
(2) Current assets			
(a) Trade receivables	13	2,098.05	2,156.80
(b) Cash and bank balances	14	715.38	67.42
(c) Short-term loans and advances	15	106.71	79.44
(d) Other current assets	16	9.58	5.90
		2,929.72	2,309.56
TOTAL		3,562.90	3,000.31
See accompanying notes forming part of the Financial Statements	1 to 29		

In terms of our report attached

For Goyal Goyal & Co.

Chartered Accountants

(FRN - 015069C)

Hemant Goyal

Partner

(M. No. - 405884)

(UDIN - 26405884MPQQMT9954)

Place : Kolkata

Date : May 22, 2026



For and on behalf of the Board of Directors

For Ascensive Educare Limited

Abhijit Chatterjee

Director

Abhijit Chatterjee

(Whole-time Director & CEO)

DIN: 06439788

For Ascensive Educare Limited

Sayani Chatterjee

Director

Sayani Chatterjee

(Managing Director)

DIN: 06439804

Sandip Biswas

(Chief Financial Officer)

Place : Kolkata

Date : May 22, 2026

Neha

Neha Maheshwari

(Company Secretary)

ASCENSIVE EDUCARE LIMITED

(CIN - U80901WB2012PLC189500)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
		₹	₹
I Revenue from operations	17	5,869.21	3,534.51
II Other income	18	36.40	53.37
III Total Revenue (I + II)		5,905.61	3,587.88
IV Expenses:			
(a) Employee benefits expense	19	437.45	338.95
(b) Finance costs	20	139.83	59.20
(c) Depreciation and amortization expense	10	18.41	20.46
(d) Other expenses	21	4,828.56	2,828.98
Total Expenses		5,424.25	3,247.59
V Profit before exceptional items and tax (III - IV)		481.36	340.29
VI Exceptional Items (V-VI)	22	14.54	-
VII Profit before tax (VI - VII)		466.82	340.29
VIII Tax expense:			
(1) Current tax expense		140.11	82.71
(2) Deferred tax credit		(8.65)	4.52
(3) Short provision of income tax of earlier years		(5.88)	(7.85)
		125.58	79.38
IX Profit from continuing operations (VII-VIII)		341.24	260.91
X Earnings per Equity Share :-	24		
Face Value of ₹ 1/- each			
Basic		0.74	0.60
Diluted		0.74	0.60
See accompanying notes forming part of the Financial Statements	1 to 29		

In terms of our report attached

For Goyal Goyal & Co.

Chartered Accountants

(FRN - 015069C)

Hemant Goyal
Partner

(M. No. - 405884)

(UDIN - 26405884MPQQMT9954)

Place : Kolkata

Date : May 22, 2026

For and on behalf of the Board of Directors

For Ascensive Educare Limited

Abhijit Chatterjee

Abhijit Chatterjee Director
(Whole-time Director & CEO)
DIN: 06439788

Sandip Biswas

Sandip Biswas
(Chief Financial Officer)
Place : Kolkata
Date : May 22, 2026

For Ascensive Educare Limited

Sayani Chatterjee

Sayani Chatterjee Director
(Managing Director)
DIN: 06439804

Neha Maheshwari
(Company Secretary)

ASCENSIVE EDUCARE LIMITED

(CIN - U80901WB2012PLC189500)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	₹	₹	₹	₹
A) CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit before Tax		466.82		340.29
Add / (Less) : Adjustment for				
Depreciation and amortisation	18.41		20.46	
Loss on Sale of Fixed Asset	-		-	
Finance Costs	115.76		41.05	
Sundry Creditors written off	(27.11)		(31.75)	
Bad debt	125.92		-	
Gratuity	32.00		(12.31)	
Interest Income	(8.51)	256.47	(9.02)	8.43
2 Operating Profit before working capital changes		723.29		348.72
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets:				
Trade Receivables	(67.17)		(519.72)	
Short Term Loans and Advances	(27.27)		54.30	
Other Current Assets	(3.68)		58.79	
Other Non-Current Assets	54.70		(68.15)	
Other Bank Balances	(79.28)		(19.90)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	85.37		71.31	
Provisions and Other Current Liabilities	145.46		(122.45)	
		108.13		(545.82)
Net Changes in Working Capital		831.42		(197.10)
3 Cash generated from operations				
Income Tax Paid (Net)		(89.56)		(66.65)
Net Cash flow from Operating Activities		741.86		(263.75)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment (including intangible assets and capial work-in-progress)		(6.88)		(460.99)
Interest received on Fixed Deposits		8.51		9.02
Net Cash flow used in Investing Activities		1.63		(451.97)



ASCENSIVE EDUCARE LIMITED

(CIN - U80901WB2012PLC189500)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	₹	₹	₹	₹
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Shares		-		62.25
Proceeds from Borrowing		225.85		701.20
(Repayment) of Borrowings		(286.51)		(108.73)
Finance Cost Paid		(114.15)		(41.05)
Net Cash flow from Financing Activities		(174.81)		613.67
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		568.68		(102.05)
Cash and cash equivalents at the beginning of the year		41.06		143.11
Cash and cash equivalents as at the end of the year		609.74		41.06
Cash and Cash Equivalents consists of :- (Refer Note No. 14)				
(i) Cash-in-hand		5.29		16.29
(ii) Balance with Banks in Current Accounts		604.45		24.77
Total		609.74		41.06

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

See accompanying notes 1 - 29 forming part of the Financial Statements

In terms of our report attached

For Goyal Goyal & Co.

Chartered Accountants

(FRN - 015069C)

Hemant Goyal

Partner

(M. No. - 405884)

(UDIN - 26405884MPQQMT9954)

Place : Kolkata

Date : May 22, 2026

For and on behalf of the Board of Directors

For Ascensive Educare Limited For Ascensive Educare Limited

Abhijit Chatterjee

Director

(Whole-time Director & CEO)

DIN: 06439788

Sandip Biswas

Sandip Biswas

(Chief Financial Officer)

Place : Kolkata

Date : May 22, 2026

Sayani Chatterjee

Director

(Managing Director)

DIN: 06439804

Neha Maheshwari

(Company Secretary)

ASCENSIVE EDUCARE LIMITED
(CIN - U80901WB2012PLC189500)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

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 Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

1.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 PROPERTY, PLANT & EQUIPMENT

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

1.04 DEPRECIATION / AMORTISATION

Tangible Assets:

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible assets

Website & Software is amortised over a period of six years on straight line method.



ASCENSIVE EDUCARE LIMITED
(CIN - U80901WB2012PLC189500)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

1.06 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.07 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.08 REVENUE RECOGNITION

Revenue comprises income from providing skill development training services and manpower management services, including maintenance of payroll of third-party personnel.

Revenue is recognized in accordance with the terms and conditions of the respective agreements/service arrangements entered into with customers and is accounted for when the related performance obligations are satisfied.

Revenue is recognized only to the extent that it is probable that the economic benefits will flow to the Company and the ultimate collection thereof is reasonably certain.

1.09 OTHER INCOME

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

1.10 EMPLOYEE BENEFITS

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.



ASCENSIVE EDUCARE LIMITED
(CIN - U80901WB2012PLC189500)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1.11 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

1.12 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.13 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.14 SEGMENT REPORTING

The Company is exclusively engaged in the business of providing skill development training services. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.



ASCENSIVE EDUCARE LIMITED
(CIN - U80901WB2012PLC189500)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

2 SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	₹	Number	₹
Authorised:				
Equity Shares of ₹ 1/- each	49,250,000	-	49,250,000	492.50
Preference shares of ₹ 10/- each	75,000	7.50	75,000	7.50
	49,325,000	7.50	49,325,000	500.00
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid-up	-	-	-	-
Equity Shares of ₹ 1/- each fully paid-up	45,851,160	458.51	45,851,160	458.51
Total	45,851,160	458.51	45,851,160	458.51

Bonus shares issued during 5 years

Particulars	As at March 31, 2026
Aggregate bonus shares issued during 5 years	10,40,496

(a) Rights, Preferences and Restrictions attached to equity shares :

- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	₹	Number	₹
Equity Shares of ₹ 1 each (FY 2024-25 : Equity shares of ₹ 10 each)				
Shares outstanding at the beginning of the year	45,851,160	458.51	4,085,116	408.51
Add: Shares issued during the year	-	-	500,000	50.00
Add: Split of equity shares	-	-	41,266,044	-
Shares outstanding at the end of the year	45,851,160	458.51	45,851,160	458.51

(c) Details of equity shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at March 31, 2026		As at March 31, 2025		Changes during the year (%)
	No.	% of Holding	No.	% of Holding	
(a) Abhijit Chatterjee	8,221,160	17.93%	8,221,160	17.93%	0.00%
(b) Sayani Chatterjee	10,902,000	23.78%	10,902,000	23.78%	0.00%
(c) Mita Chattopadhyay	3,528,000	7.69%	3,528,000	7.69%	0.00%
(d) Ila das	2,898,000	6.32%	2,898,000	6.32%	0.00%
(e) Pralay Kr. Chattopadhyay	-	0.00%	718,000	1.57%	1.57%
(f) Bluesky Infra Developers Private Limited	-	0.00%	4,080,000	8.90%	8.90%

(d) Details of equity shares held by promoters

Shares held by promoters at the end of the year					Changes during the year (%)	
S. No.	Name of Promoter	As at March 31, 2026		As at March 31, 2025		
		No.	% of Holding	No.		% of Holding
(a)	Abhijit Chatterjee	8,221,160	17.93%	8,221,160	17.93%	0.00%
(b)	Sayani Chatterjee	10,902,000	23.78%	10,902,000	23.78%	0.00%



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

3 RESERVES AND SURPLUS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
(a) Securities premium		
Opening Balance	458.11	342.11
Add: Received on issue of shares (Refer note below)	-	116.00
Closing Balance	458.11	458.11
(b) Surplus in Statement of Profit and Loss		
Opening Balance	633.50	372.59
Add: Profit for the year	341.24	260.91
Closing Balance	974.74	633.50
(c) Capital redemption reserve		
Opening Balance	7.50	7.50
Add: Reserves Created	-	-
Closing Balance	7.50	7.50
Total	1,440.35	1,099.11

Note: Company has converted 5,00,000 share warrants, each priced at ₹33.20, into 5,00,000 equity shares of ₹10 each at a premium of ₹23.20 per share during FY 2024-25.



ASCENSIVE EDUCARE LIMITED
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4 LONG-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Secured		
(a) <u>Term Loan</u>		
-Others	-	48.12
(b) <u>Vehicle Loan</u>		
-Banks	4.45	6.57
-NBFC	4.09	7.28
Unsecured		
(a) <u>Term Loan</u>		
-Banks	17.08	0.43
-NBFC	90.81	88.73
Total	116.43	151.13

(Refer Note No. 27 for terms of security, repayment and other relevant details)

5 LONG-TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Provision for employee benefits		
Gratuity (Refer Note 23)	53.60	22.28
Total	53.60	22.28

6 SHORT-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Secured		
(a) <u>Loans repayable on demand</u>		
- Banks	509.22	583.35
(b) <u>Current Maturities of Long-term Debt</u>	53.43	69.14
Unsecured		
(a) <u>Inter-Corporate Loan</u>	25.00	-
(b) <u>Current Maturities of Long-term Debt</u>	74.82	35.94
Total	662.47	688.43

(Refer Note No. 27 for terms of security, repayment and other relevant details)



ASCENSIVE EDUCARE LIMITED

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TERMS OF BORROWINGS:

										Note No. 27
S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction Amount (In Lacs)	Rate of Interest	Tenure (Months)	No of Q/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025 (₹ In Lacs)	Outstanding as on March 31, 2025 (₹ In Lacs)
1	ICICI Bank	Movable Fixed Assets, and Immovable Fixed Assets - Unit no:ESSL0801,ESSL0804, Saltlake, Block BP of Sector V, Ecstasy, Plot no 07, bt, North 24 Parganas, Calcutta, West Bengal, India, 700091	Repayable on Demand	300.00	9.50%	12	-	-	217.00	273.67
2	Bank Of India	Lending Against Pledged TDR A/c No - 424945110010443	Repayable on Demand	10.00	8.80%	12	-	-	9.76	8.04
3	Uco Bank	The loan is secured by a combination of tangible and intangible assets, detailed as follows: Fixed Deposit (FD) A lien-marked Fixed Deposit (A/c No: 05320310097786) of ₹30,00,000 provided as collateral security Immovable Property Equitable mortgage of a residential flat valued at ₹45,09,000, offered as collateral security-240/1 Sarada Pally, Makhla, Uttarpara, Hooghly, West Bengal. Credit Guarantee Coverage under the Credit Guarantee Scheme for Micro and Small Enterprises (CGTME) to the extent of ₹2,74,91,000, providing credit risk mitigation. Current Assets - Book Debts Hypothecation of book debts	Repayable on Demand	300.00	10.80%	12	-	-	281.60	301.65
4	State Bank of India	Secured with fixed deposit account No. - 43956415330	Repayable on Demand	0.85	7.80%	12	-	-	0.86	-
5	National Skill Development Corporation	Term Loan from NSDC for ₹ 359.82 Lacs is secured by hypothecation as follows 1. Personal Guarantee of - a. Mr. Abhijit Chatterjee b. Ms. Sayani Chatterjee c. Mr. Pralay Kumar Chattopadhyay d. Ms. Ila Das e. Ms. Mita Chattopadhyay 2. Pledge Agreement of 51% shares of the Borrower Company held by Mr. Abhijit Chatterjee and Ms. Sayani Chatterjee. 3. Creation of Lien in favour of NSDC against Fixed Deposit for a value of ₹ 30 lacs	Loan is Repayable after a moratorium of 3 years in incremental quarterly instalment over next 6 year The quarterly of instalment sum upto Rs.19,86,405/- each at 6 % p.a rate of interest.	359.82	6.00%	36 (Quarterly Installments)	3	16,06,279 (each Quarter)	48.12	112.37
6	Kotak Mahindra Prime Limited	Hypothecation of Vehicle	Repayable in 60 months	15.00	8.70%	60	26	30,883	7.28	10.19
7	Aditya Birla Finance Limited	Unsecured Loan	Repayable in 68 months	27.45	18.00%	68	-	66,801	-	0.66
8	Aditya Birla Capital Limited	Unsecured Loan	Repayable in 36 months	40.00	15.00%	36	26	138,662	30.61	-
9	Axis Bank	Hypothecation of Vehicle	Repayable in 84 months	13.84	7.40%	84	35	21,160	6.57	8.54
10	Bajaj Finance Limited	Unsecured Loan	Repayable in 60 months	41.10	17.00%	60	47	102,133	34.83	40.61
11	IDFC First Bank Limited	Unsecured Loan	Repayable in 75 months	32.33	19.00%	75	1	61,317	0.43	7.01
12	Industrial Bank Limited	Unsecured Loan	Repayable in 67 months	20.00	18.50%	67	-	46,629	-	0.82
13	Kotak Mahindra Bank Limited	Personal Guarantee of - a. Mr. Abhijit Chatterjee b. Ms. Sayani Chatterjee c. Ms. Ila Das	Repayable in 30 months	50.00	15.26%	30	21	202,099	37.04	-
14	L & T Finance Limited	Unsecured Loan	Repayable in 36 months	30.16	18.50%	36	25	109,793	22.81	30.16
15	Poonawala Fincorp Limited	Unsecured Loan	Repayable in 36 months	30.44	17.00%	36	27	108,333	24.21	-
16	Tata Capital Limited	Unsecured Loan	Repayable in 36 months	45.84	15.00%	36	24	158,919	52.78	45.84
17	Sukriti Nivesh Private Limited	Unsecured Loan	Repayable in 12 months	25.00	9.00%	12	-	-	25.00	-
Aggregate amount of loans guaranteed by directors & others									85.16	112.37



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

7 TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Total outstanding dues of micro enterprises and small enterprises;	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	391.05	332.77
Total	391.05	332.77

A. Trade Payables Ageing Schedule

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	90.39	253.01	2.73	44.92	391.05
	(254.33)	(10.47)	(53.42)	(14.55)	(332.77)
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	-	-	-	-	-

Note: Previous Year's Figures are given in brackets.



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

8 OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
(a) Advance from Customers	3.34	9.46
(b) Other payables		
(i) Statutory Liabilities (includes Provident Fund, Profession Tax, Tax Deducted at Source and Goods and Service Tax)	90.98	72.93
(ii) Salaries and Reimbursements	154.06	81.34
(iii) Interest Payable on Borrowings	3.28	1.67
(iv) Retention amount on Property Purchase	49.00	49.00
(v) Payable for Capital Goods	0.46	1.00
(vi) Expenses Payable	6.69	9.54
(vii) Project Advance	60.00	-
(viii) Assessment fees Payable	4.51	-
Total	372.32	224.94

9 SHORT TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
(a) Provision for employee benefits Gratuity (Refer Note 23)	1.00	0.63
(b) Provision for Taxation (Net of Advance tax and TDS)	67.17	22.50
Total	68.17	23.13



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

10 PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block (At Cost)				Accumulated Depreciation / Amortisation				Net Block	
	As at April 1, 2025	Additions during the year	Deductions / Transfer during the year	As at March 31, 2026	As at April 1, 2025	For the year	Deductions / Transfer during the year	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Property, Plant & Equipment										
(i) Computers	66.27	1.30	-	67.57	60.03	2.05	-	62.08	5.49	6.24
(ii) Furniture & Fittings	94.29	1.77	-	96.06	50.70	8.04	-	58.74	37.32	43.59
(iii) Mobile	7.17	0.36	-	7.53	5.52	0.63	-	6.15	1.38	1.65
(iv) Office Equipment	51.03	0.81	-	51.84	43.02	1.76	-	44.78	7.06	8.01
(v) Motor Vehicle	58.47	-	-	58.47	27.84	4.39	-	32.23	26.24	30.63
Total	277.23	4.24	-	281.47	187.11	16.87	-	203.98	77.49	90.12
Previous Year	(263.21)	(14.01)	-	(277.22)	(168.07)	(19.04)	-	(187.11)	(90.12)	(95.14)
(b) Intangible Assets										
Website and Software	13.42	-	-	13.42	10.83	1.54	-	12.37	1.05	2.59
Total	13.42	-	-	13.42	10.83	1.54	-	12.37	1.05	2.59
Previous Year	(12.20)	(1.22)	-	(13.42)	(9.41)	(1.43)	-	(10.83)	(2.59)	(2.79)
(c) Capital Work in Progress										
(i) Building	445.76	2.64	-	445.76	-	-	-	-	448.40	445.76
Total	445.76	2.64	-	445.76	-	-	-	-	448.40	445.76
Previous Year	-	(445.76)	-	(445.76)	-	-	-	-	(445.76)	-
Total (a)+(b)+(c)	736.41	6.88	-	740.65	197.94	18.41	-	216.35	526.94	538.47
Previous Year Total	(275.41)	(460.99)	-	(736.40)	(177.48)	(20.47)	-	(197.94)	(538.47)	(97.93)

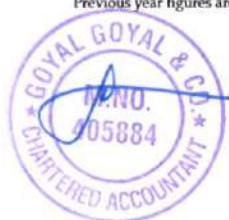
Previous year figures are given in brackets.

CAPITAL WORK-IN-PROGRESS: AGEING SCHEDULE

As on 31st March 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Building	2.64	445.76	-	-	448.40
Previous Year	(445.76)	-	-	-	(445.76)

Previous year figures are given in brackets.



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

11 DEFERRED TAX

Components of deferred tax asset are as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Deferred Tax Assets on timing differences on account of:		
- Difference between book balance and tax balance of Property, Plant and Equipment	6.74	6.07
- Other Temporary disallowed under Income-Tax Act, 1961	13.74	5.77
Total	20.48	11.84

12 OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
(a) Fixed Deposits Balances (includes fixed deposits having maturity of more than 3 months with remaining maturity of more than 12 month)	34.72	97.91
(b) Security Deposits	51.06	42.57
Total	85.78	140.48



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

13 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Unsecured, Considered Good		
- Outstanding for a period exceeding six months from the date they are due for payment	917.46	910.44
- Outstanding for a period less than six months from the date they are due for payment	1,180.58	1,246.36
Total	2,098.04	2,156.80

Ageing of Trade Receivables are as follows:

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,180.58	247.80	337.07	149.84	182.75	2,098.04
	(1,246.36)	(392.32)	(236.92)	-	(281.20)	(2,156.80)
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)

Note: Previous Year's Figures are given in brackets.



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

14 CASH AND BANK BALANCES

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Cash and Cash Equivalents		
- Cash on hand	5.29	16.29
- Balances with banks in current accounts	604.45	24.77
Other Bank Balances (includes fixed deposits having maturity of more than 3 months with remaining maturity of less than 12 month)	105.64	26.36
Total	715.38	67.42

15 SHORT-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Unsecured; Considered Good		
(a) Advance to Related Parties	21.18	0.64
(b) Others		
(i) Vendor Advances	42.72	32.12
(ii) Staff Advances	5.39	7.53
(iii) Tender Deposits	37.42	39.15
Total	106.71	79.44

16 OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
Unsecured; Considered Good		
(a) Assessment Fees Receivable	-	1.87
(b) Interest Receivable on Bank Deposits	5.77	2.77
(c) TDS Receivable	2.43	0.55
(d) Prepaid Expenses	1.38	0.69
Total	9.58	5.88



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

17 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
(a) Sale of Services	5,869.21	3,534.51
Total	5,869.21	3,534.51

18 OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
(a) Interest Income	8.51	9.02
(b) Sundry Creditors written off	27.11	31.75
(c) Discount Received	0.21	0.29
(d) Insurance Claim	0.57	-
(e) Reversal of Gratuity Expense	-	12.31
Total	36.40	53.37

19 EMPLOYEE BENEFIT EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
(a) Salaries and Allowances	298.11	208.64
(b) Remuneration to Directors and KMPs	93.60	94.50
(c) Contribution to Provident Fund and ESIC	20.91	27.43
(d) Gratuity Expenses	17.46	-
(e) Staff welfare expenses	7.37	8.38
Total	437.45	338.95

20 FINANCE COSTS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
(a) Bank Charges (Including Loan Processing Fees)	24.07	18.15
(b) Interest on Borrowings	101.61	40.86
(c) Interest on Late Payment of Statutory dues	14.15	0.19
Total	139.83	59.20



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

21 OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
(a) Auditor's Remuneration	2.05	2.00
(b) Bad Debts	125.92	-
(c) Business Promotion Expenses (Including Advertisement)	2.24	8.17
(d) Electricity, Power & Fuel	12.51	7.85
(e) Insurance Charges	0.34	0.73
(f) Miscellaneous fees and expenses	8.46	16.34
(g) Legal & Professional Fee	27.26	13.22
(h) Office Expenses	38.50	40.29
(i) Project expenses	4,472.30	2,655.39
(j) Postage & Courier	0.97	1.05
(k) Rates and Taxes	18.48	9.08
(l) Rent	45.17	32.04
(m) Repair & Maintenance	9.32	15.21
(n) Subscription & Donation	6.94	2.15
(o) Telephone & Internet Charges	2.69	2.04
(p) Travelling Expenses	29.01	23.42
(q) Director sitting fees	0.60	-
(r) Penal charges	25.80	-
Total	4,828.56	2,828.98
Note:		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	2.00	2.00
Certification Fees	0.05	-
Total	2.05	2.00

22 EXCEPTIONAL ITEMS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
(a) Statutory impact of new labour code (Refer note below)	14.54	-
Total	14.54	-

Note: On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. In accordance with the new Labour codes, the Company has estimated the incremental impact of Rs.14,54,264/-. This has been presented under "Exceptional Items" in the statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the developments on the Rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications, basis such developments/guidance.



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

23 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY

(₹ in Lakhs)

I. ASSUMPTIONS:	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount Rate	7.25%	7.25%
Salary Escalation	7.00%	7.00%
Attrition rate	5% at younger ages and reducing to 1% at older ages according to graduated scale	5% at younger ages and reducing to 1% at older ages according to graduated scale
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	58 years	58 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
Present Value of Benefit Obligation as at the beginning of the year	22.91	36.42
Current Service Cost	18.60	2.72
Past Service Cost	14.54	-
Interest Cost	1.72	2.46
(Benefit paid)	(0.31)	(1.20)
Actuarial (gains)/losses on obligations	(2.86)	(17.49)
Present value of benefit obligation as at the end of the year	54.60	22.91

III. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
Actuarial (gains)/losses on obligation for the year	(2.86)	(17.49)
Actuarial (gains)/losses recognized in income & expenses Statement	(2.86)	(17.49)

IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
Fair value of plan assets at the end of the year	-	-
(Present value of benefit obligation as at the end of the year)	(54.60)	(22.91)
Funded status (Unfunded)	(54.60)	(22.91)
Net (liability)/asset recognized in the balance sheet	(54.60)	(22.91)



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

23 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Continued)

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
Current service cost	18.60	2.72
Past service cost	14.54	-
Interest cost	1.72	2.46
Actuarial (gains)/losses	(2.86)	(17.49)
Expense recognized in Statement of Profit & Loss	32.00	(12.31)

VI. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
Opening net liability	22.91	36.43
Expense as above	32.00	(12.31)
(Benefit paid)	(0.31)	(1.20)
Net liability/(asset) recognized in the balance sheet	54.60	22.92

VII. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
On Plan Liability (Gains)/Losses	-	-



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

24 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	(₹ in Lakhs) (Except share data)	(₹ in Lakhs) (Except share data)
(a) Net Profit/ (Loss) for the year attributable to equity shareholders (₹)	341.24	260.91
(b) Weighted Average number of shares outstanding	45,851,160	43,714,174
(c) Weighted Average number of shares + Weighted Average Potential Shares Outstanding	45,851,160	43,714,174
(d) Nominal Value of each share (₹)	1	1
(e) Basic & Diluted Earnings Per Share (₹) (a/b)	0.74	0.60
(f) Basic & Diluted Earnings Per Share (₹) (a/c)	0.74	0.60

25 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Abhijit Chatterjee	CEO & Wholetime Director
2	Sayani Chatterjee	Managing Director
3	Soumya Ranjan Sahoo	Director
4	Ila Das	Relative of Director
5	Pralay Kumar Chattopadhyay	Relative of Director
6	Mita Chattopadhyay	Relative of Director
7	Tanmoy Shankar Bhattacharyea	Director
8	Neha Maheshwari	Company Secretary
9	Sandip Biswas	Chief Financial Officer
10	Ascensive Edu Skill Foundation	Entity in which KMPs/Relative of KMPs can exercise significant influence.
11	Ascensive HR Consultants Pvt Ltd	
12	Ascensive Techsol Ventures Pvt Ltd	
13	Awesome Empowerment Association	



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(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Abhijit Chatterjee	Sayani Chatterjee	Tanmoy Shankar Bhattacharyya	Soumya Ranjan Sahoo
	₹	₹	₹	₹
Transactions during the year:				
Expenses incurred on behalf of Company	30.25	3.00	-	-
	(-)	(-)	(-)	(-)
Advance Given	156.45	17.52		
	(-)	(-)	(-)	(-)
Advance Given Received back	126.20	14.52		
	(-)	(-)	(-)	(-)
Unsecured Loan Taken	-	-	-	11.00
	(-)	(-)	(-)	(-)
Unsecured Loan Repaid	-	-	-	11.00
	(-)	(-)	(-)	(-)
Directors & KMP Remuneration	64.80	12.60	7.20	-
	(64.80)	(15.60)	(7.20)	(-)
Balances outstanding at the end of the year				
Salaries & Reimbursements	-	-	0.52	-
	(12.04)	(7.09)	(0.52)	(-)

Particulars	Pralay Kumar Chattopadhyay	Mita Chattopadhyay	Neha Maheshwari	Ila Das
	₹	₹	₹	₹
Transactions during the year:				
Salary	5.10	9.60	1.80	2.92
	(3.90)	(5.04)	(1.65)	(2.92)
Balances outstanding at the end of the year				
Salaries & Reimbursements	0.32	2.09	0.15	3.49
	(0.40)	(3.51)	(0.15)	(1.90)

Particulars	Sandip Biswas
	₹
Transactions during the year:	
KMP Remuneration	7.20
	(5.25)
Balances outstanding at the end of the year	
Salaries & Reimbursements	0.58
	(0.44)



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Ascensive Edu Skill Foundation	Ascensive HR Consultants Pvt Ltd	Ascensive Techsol Ventures Pvt Ltd	Awesome Empowerment Association
	₹	₹	₹	₹
Sale of	-	-	-	61.00
Purchase of Services	-	204.85	-	-
Amount Paid	(6.00)	(217.17)	(10.00)	(12.33)
Payment made by the party on behalf of us	239.15	414.58	24.22	11.92
Amount received	(299.88)	(253.16)	(15.81)	(7.31)
Balances outstanding at the end of the year	4.48	-	-	0.93
Trade Payables	-	-	-	-
Short-term Loans & Advances	208.31	83.10	25.00	63.70
	(303.67)	(44.5)	(21.00)	(3.73)
	-	0.65	0.64	-
	(5.22)	-	-	(8.24)
	21.13	-	-	0.05
	-	(0.50)	(0.14)	-

Note: Previous Year's Figures are given in brackets.



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON MARCH 31, 2026

26 Contingent Liabilities & Commitments

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	₹	₹
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;	-	-
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.	84.90	84.90
II. Commitments-		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

Note: An inspection was conducted by official bureau of investigation at Companies principal place of business on 09.02.2023 after which the case was filed due to discrepancies in total credit of bank account and Sales shown in books of accounts, the officials of the company has attended the personal hearing and the officer raised the demand order rejecting the merits of the company, there by passing a demand order U/s 74(9) of WBGST Act, 2017 vide Adjudication Case ID - AD191123003653G. The Company has further filed an appeal before Calcutta High Court regarding the same and the matter is still pending before the high court.

27 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company other than those mentioned below.

(₹ In Lakhs)

Relevant line item in the Balance Sheet	Description of items of Property	Gross carrying value (₹)	Whether title deed holder is a Promoter, Director or relative of Promoter/Director or employee of Promoter/Director	Property held since which Date	Reason for not being held in the name of the Company
Property plant and Equipment	Building - Capital Work in Progress	448.40	No	26-09-24	Registration process is pending with the Urban Development and Municipal Affairs

- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
- (a) repayable on demand or
- (b) without specifying any terms or period of repayment
- iv. The Company have capital work-in-progress, refer Note No. 10 for ageing schedule.
- v. The Company does not have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets, however, the company is not required to submit the quarterly returns or statements to the Bank or financials institution, hence we are unable to comment on the same.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON MARCH 31, 2026

- x. There are some charges yet to be registered with Registrar of Companies beyond the statutory period which are as follows:

Particulars	Period by which charge had to be registered/satisfied	Location of registrar	Reason for delay
Charges not registered			
Drop line Overdraft facility from ICICI Bank - Sanction amount Rs. 300 Lacs - Secured against Movable Fixed Assets, and Immovable Fixed Assets	within 30 days of sanctioning loan	Kolkata	Security has not yet registered in the name of the company
Vehicle Loan - Axis Bank - Secured against Hypothecation of Vehicle	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered
Vehicle Loan - Kotak Mahindra Prime Limited - Secured against Hypothecation of Vehicle	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered
Bank Overdraft from BOI - Sanction amount Rs. 10 Lakhs - Secured against Pledged Term Deposit Receipt	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered
Bank Overdraft from SBI - Sanction amount Rs. 0.85 Lakhs - Secured against Fixed Deposit Account.	within 30 days of sanctioning loan	Kolkata	It was inadvertently missed from being registered

- xi. The company does not have any investments and hence, compliance 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 is not applicable.

- xii. Significant Accounting Ratios:

Ratios	For the year ended March 31, 2026	For the year ended March 31, 2025	Variation (%)
(a) Current Ratio	1.96	1.82	7.69%
(b) Debt-Equity Ratio	0.41	0.54	(24.07%)
(c) Debt Service Coverage Ratio	0.92	0.48	91.67%
(d) Return on Equity Ratio	20%	19%	5.26%
(e) Inventory turnover ratio	NA	NA	NA
(f) Trade Receivables turnover ratio	2.76	1.86	48.39%
(g) Trade payables turnover ratio	12.94	9.01	43.62%
(h) Net capital turnover ratio	4.74	3.11	52.41%
(i) Net profit ratio	5.81%	7.38%	(21.27%)
(j) Return on Capital employed	21.77%	15.90%	36.92%
(k) Return on investment	NA	NA	NA

Reasons for Variation more than 25%

- (a) Debt Service Coverage Ratio: The company has raised huge amount of debts as compared to previous year due to which borrowing cost increased.
- (b) Trade Receivables Turnover Ratio :The Trade Receivables Turnover Ratio has improved during the reporting period, primarily due to a substantial increase in revenue from operations, which rose by approximately 66.05% from ₹3,534.51 lakhs to ₹5,869.21 lakhs. In comparison, trade receivables decreased by only 2.72%, from ₹2,156.80 lakhs to ₹2,098.05 lakhs.
- (c) Trade Payables Turnover Ratio :The Trade Payables Turnover Ratio increased during the reporting period, primarily due to a significant rise in purchases, which grew by approximately 61.17%.
- (d) Net Capital Turnover Ratio :The Net Capital Turnover Ratio increased during the reporting period, primarily due to a significant rise in revenue from operations, which grew by approximately 66.05%, from ₹3,534.51 lakhs to ₹5,869.21 lakhs.
- (d) Return on capital employed Ratio : Increase in operating profit and better utilisation of capital employed during the year led to improvement in Return on Capital Employed (ROCE).

- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.



ASCENSIVE EDUCARE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON MARCH 31, 2026

- 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xvi. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- xvii. The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- 28 Corporate Social Responsibility (CSR):
The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company during the financial year ended March 31, 2026, as the Company does not meet any of the prescribed thresholds with respect to net worth, turnover, or net profit as specified under the said section.
- 29 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Signatures to Notes forming part of Financial Statements
For and on behalf of the Board of Directors

For Ascensive Educare Limited

Abhijit Chatterjee
Abhijit Chatterjee
Director

(Whole-time Director & CEO)
DIN: 06439788
Place : Kolkata
Date : May 22, 2026

For Ascensive Educare Limited

Sayani Chatterjee
Sayani Chatterjee
Director

(Managing Director)
DIN: 06439804

Sandip Biswas
Sandip Biswas

(Chief Financial Officer)
PAN: AKVPB2877P

Neha Maheshwari
Neha Maheshwari
(Company Secretary)
PAN: AWEPM1592K





ASCENSIVE EDUCARE LIMITED

ATTENDANCE SLIP

Regd. Folio No.	
D.P. I.D.	
Client I.D.	
No. of Shares held	
Name and Address of the First Shareholder IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 14th Annual General Meeting of the Members of **Ascensive Educare Limited** held on Friday, September 25, 2026 at 11:00 A.M. at the corporate office of the Company situated at BF 32, 2nd Floor, Salt Lake Sector 1, Bidhannagar, Kolkata West Bengal 700064.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

Note: Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

-----Please tear here-----



ASCENSIVE EDUCARE LIMITED

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID:	

I/We, being the member (s) of..... shares of the above-named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Members of **Ascensive Educare Limited** held on Friday, September 25, 2026 at 11:00 A.M. at the corporate office of the Company situated at BF 32, 2nd Floor, Salt Lake Sector 1, Bidhannagar, Kolkata West Bengal 700064 or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary Businesses		For	Against	Abstain
1.	To receive, consider and adopt the financial statements of the Company for the financial year ended 31 st March 2026, together with the reports of the Board of Directors and Auditors thereon.			
2.	To re-appoint Mrs. Sayani Chatterjee (DIN: 06439804) who retires by rotation and being eligible offers herself for re-appointment.			
Special Businesses				
3.	Alteration in the Main Object Clause of the Memorandum of Association of the Company			

Signed this.....day of.....2026

Affix
Revenue
Stamp of
Rs. 1/-

**Signature of
shareholder**

**Signature of Proxy
holder(s)**

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of 14th Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

**ASCENSIVE EDUCARE LIMITED****Form No. MGT-12****Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: ASCENSIVE EDUCARE LIMITED**Registered Office: Ascent Enclave 1110 Rasbihari Avenue, Fatokgora Chandannagar Hooghly-712136, West Bengal.****CIN: U80901WB2012PLC189500**

S No	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No/ *ClientID (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares
5.	Number of Shares	

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the financial statements of the Company for the financial year ended 31 st March 2026, together with the reports of the Board of Directors and Auditors thereon.			
2	To re-appoint Mrs. Sayani Chatterjee (DIN: 06439804) who retires by rotation and being eligible offers herself for re-appointment.			
3	Alteration in the Main Object Clause of the Memorandum of Association of the Company			

Place: Hooghly**Date: 25th September, 2026****(Signature of the shareholder*)**

(*as per Company records)

ROUTE MAP TO THE VENUE OF 14th ANNUAL GENERAL MEETING

