



GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

Fourth Annual Report

2024 - 2025

Registered Office:

Vidya Samiksha Kendra, Sector-19, Gandhinagar, Gujarat - 382 021



Science Experiments with Animation



All Subject E-Content with 2D/3D Animation



Realtime Information to Parent on Child's Studies



Gujarat Board (GSHSEB) Approved Syllabus



Learning Outcomes Based E-Content



Chapter Based e-Books



GUJARAT EDUCATION TECHNOLOGIES LIMITED



Gujarat Education Technologies Limited

4th Annual Report

(For the period from 01/04/2024 to 31/03/2025)

2024 - 25

: Registered Office :
Vidya Samiksha Kendra, Sector – 19, Gandhinagar,
Gujarat – 382 021

GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

INDEX

Sr. No.	Particulars	Page No.
1.	Corporate Information	1
2.	Notice of 4 th Annual General Meeting	3 - 6
3.	Board's Report	7 - 14
4.	C&AG Report	15 - 16
5.	Independent Auditor's Report	17 - 26
6.	Balance Sheet	27
7.	Profit & Loss Account	28 - 29
8.	Notes to Financial Statements	30 - 41
9.	Proxy (MGT-11)	42
10.	Attendance Slip	43
11.	Shorter Notice Form	44

CORPORATE INFORMATION

(A) Board of Directors (As on 26th September, 2025):

Sr. No.	Name of Director	Designation
1.	Shri Mukesh Kumar, IAS Principal Secretary, (Primary & Secondary Education), Education Department, Government of Gujarat.	Chairman
2.	Shri Ranjeeth Kumar J., IAS State Project Director, Samagra Shiksha, Government of Gujarat.	Managing Director
3.	Smt. Ankitaben Sangada Financial Advisor, Education Department, Government of Gujarat.	Director
4.	Shri Maheshkumar I. Joshi Director, Directorate of Primary Education, Government of Gujarat.	Director
5.	Shri Prakash Trivedi Director, Gujarat Council of Educational Research and Training, Government of Gujarat.	Director

Statutory Auditors:

M/s Suresh R. Shah & Associates,
Chartered Accountants,
Gandhinagar

Bankers:

Indian Bank,
Sector – 21, Gandhinagar

Registered Office:

Vidya Samiksha Kendra, Sector-19,
Gandhinagar, Gujarat-382021

Date: 20/09/2025

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 4th Annual General Meeting for F.Y. 2024-25 of the members of Gujarat Education Technologies Limited (GET) is scheduled to be held on **Friday, 26th September, 2025, 4:45 PM at Vidya Samiksha Kendra, Nr. Inquiry Office, Sector – 19, Gandhinagar, Gujarat** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (Standalone) of the Company for the financial year ended on 31st March, 2025 together with the reports of Board of Directors, Auditor and C&AG thereon.
2. To consider & fix remuneration of Statutory Auditors for the Company for F.Y. 2025-26, appointed by C&AG.

**For & on behalf of the Board of Directors of
Gujarat Education Technologies Limited (GET)**

Date: 20/09/2025

Place: Gandhinagar

**Sd/-
Ranjeeth Kumar J., IAS
Managing Director
(DIN: 06547918)**

NOTES:

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
3. Members are requested to bring to the meeting their attendance slips duly completed and signed mentioning therein details.

4. 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 at the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days during business hours up to the date of the Meeting.
6. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
7. An explanation to above items (1 & 2) (Annexure-A) is appended herewith as the part of a notice.

ANNEXURE – A

EXPLANATION REGARDING THE ORDINARY BUSINESS

ITEM NO. 1:

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT (STANDALONE) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025 TOGETHER WITH THE BOARD’S REPORTS, AUDITORS AND C&AG THEREON:

As per provisions of the Section 129 read with section 134 of the Companies Act, 2013, Gujarat Education Technologies Limited is required to place audited financial statements for the F.Y. 2024-25 along with report of the C&AG before the shareholders on or before 30th September, 2025. In this AGM, Company is required to place Annual Financial Statements along with report of the Statutory Auditors, C&AG reports, Directors report for the F.Y. 2024-25.

Accounts for the Financial Year 2024-25 are Audited by Statutory Auditors and approved by the Board in their 16th Meeting held on 22/07/2025. Thereafter, audited accounts along with the report of Statutory Auditors were submitted to C&AG.

Now, GET has received “Non-Review Certificate” from C&AG on the Financial Statements for the Financial Year ended on 31st March, 2025 vide C&AG letter no. TAKANIKI SAHAYOG CELL/S-2/Accounts/GETL/ 2024-25/OW. No. 90, dated 16/09/2025.

Therefore, the members are requested to consider and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:

PROPOSED RESOLUTION:

“RESOLVED THAT the Audited Financial Statements (standalone) of the Company for the Financial Year ended on 31st March, 2025 i.e. Balance Sheet as at 31st March 2025, Statement of Profit and Loss Account for the period 01/04/2024 to 31/03/2025, along with Significant Accounting Policies, Provisions, Notes to the financial statements, together with Board’s Report, Statutory Auditors Report and Report of Comptroller and Auditor General of India, for F.Y. 2024-25, be and are hereby considered and adopted;

RESLOVED FURTHER THAT Managing Director be and is hereby authorized to file the Financial Statement before MCA online and place the Annual Report for F.Y. 2024-25 on the floor of assembly as may be required.”

ITEM NO. 2:

TO CONSIDER & FIX REMUNERATION OF STATUTORY AUDITORS FOR THE YEAR 2025-26:

As per the provisions of Section 139 of the Companies Act, 2013 C&AG vide their letter no. CA.V/COY/GUJARAT, GETL (1)/400 dated 10/09/2025 has appointed M/s SURESH R. SHAH AND ASSOCIATES (WR1136), Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for the F.Y. 2025-26.

The Members are requested to take appropriate decision in this regard and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

PROPOSED RESOLUTION:

“**RESOLVED THAT** the members takes note of appointment of M/s Suresh R. Shah and Associates, Chartered Accountants, Ahmedabad as Statutory Auditors for the F.Y. 2025-26 as per C&AG letter no CA.V/COY/GUJARAT, GETL (1)/400 dated 10/09/2025 and the approval be and is hereby accorded to fix the remuneration of Rs. 20,000/- plus GST and out of pocket expenses to Statutory Auditors for the F.Y. 2025-26.”

**For & on behalf of the Board of Directors of
Gujarat Education Technologies Limited (GET)**

Date: 20/09/2025

Place: Gandhinagar

**Sd/-
Ranjeeth Kumar J., IAS
Managing Director
(DIN: 06547918)**

GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting Fourth Annual Report on the Business and Operations of the Company and the accounts for the Financial Year ended on 31st March, 2025.

1. Formation of the Company:

Gujarat Education Technologies Limited (GET) was incorporated on 9th March, 2021 with 100 % holding of Government of Gujarat to establish technology based e-learning systems and provide for quality e-content with the help, support and partnerships with the technology & e-content providers in the industry and build a framework for online education system at affordable prices.

2. Financial summary or highlights/Performance of the Company (Stand-alone):

The Board's Report is prepared based on the Standalone Financial Statements of the Company.

(Amt. in '000)

Particulars	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations (A)	77.117	76.69
Other Income (B)	4718.090	3,832.27
Total Revenue(A)+(B)	4,795.207	3,908.96
Total Expenses	1061.756	769.611
Profit/Loss Before Tax (+/-)	3733.451	3139.360
Tax Expenses	997.445	835.256
Profit/Loss for the Year (+/-)	2736.006	2,304.10
Earnings/Loss per share Basic/Diluted (+/-)	273.601	230.41

3. **Details of working during the year:**

Details of working during the 4th Financial Year ending on 31st March, 2025 is as under:

Gujarat Education Technologies Limited (GET), established by the Department of Education, Government of Gujarat, has continued to make significant strides in enhancing digital learning access across the state. One of the key initiatives, the Gujarat Students' Holistic & Adaptive Learning App (G-Shala), was developed as a comprehensive Learning Management System (LMS) for students of Grades I to XII. Within just a few months of its launch, the platform recorded over 31 lakh registered users. G-Shala offers a wide range of learning resources including animated videos (2D/3D), supplementary materials, interactive content, laboratory simulations, teacher modules, and self-assessment features. Designed to be platform-agnostic and device-independent, it ensures accessibility for students from various backgrounds. The platform also provides dashboards and MIS reports for monitoring individual student performance and learning outcomes.

To strengthen its internal IT capabilities, GET has completed empanelment of software development agencies through an open tendering process. This empanelment will allow GET to respond more efficiently to departmental requests for digital solutions.

During the year, GET successfully designed and developed several major web portals to support key education schemes and initiatives. These include the Web Portal for Selection of Shrestha Shala, Implementation of the Namu Lakshmi and Namu Saraswati Scholarship Schemes, and Common Entrance Tests related to schemes such as Gyan Shakti Schools, Raksha Shakti Schools, and the Mukhya Mantri Gyan Setu Yojana. Additional platforms developed include the Mukhya Mantri Gyan Sadhana Merit Scholarship Portal and an Online Classroom Requisition System. These efforts underline GET's commitment to leveraging technology in the advancement of educational services across Gujarat.

4. **Change in the nature of business, if any:**

There is no change in nature of business of the Company during the year under review.

5. **Dividend:**

Your directors do not recommend any dividend for the year ended on 31st March, 2025.

6. **Reserves:**

Your company has earned profit of Rs. 27.36 lacs during the year under review. The entire amount of profit is shown under the head Reserve and Surplus Account.

7. **Share Capital:**

Authorized Share Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity shares of Rs. 10/- each and issued, subscribed & paid up share capital of the Company is Rs. 1,00,000/- (Rupees One Lakh) divided into 10,000 (Ten Thousand) equity shares of Rs.10/- each as on 31st March, 2025.

8. **Directors and Key Managerial Personnel:**

From 01/04/2024 to till date of report, the changes that have been occurred in Board of Directors as per orders of State Government from time to time are kept at **Annexure – A**.

9. Particulars of Employees:

During the period under review the Company had no employees in receipt of remuneration exceeding the limit prescribed, under section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

10. Meetings:

The details of Board Meetings convened and held during the year are as below:

Board Meeting	Date
12 th Board Meeting	29/06/2024
13 th Board Meeting	30/09/2024
14 th Board Meeting	24/12/2024
15 th Board Meeting	27/03/2025

11. Committees:

(A) Internal Committee w.r.t Sexual Harassment

An Internal Committee w.r.t. Sexual Harassment is constituted by the GET.

Provisions of the Companies Act, 2013 for Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee are not applicable to your company.

12. Board Evaluation:

Appointments/Nominations of Board of Directors are made by the State Government. As per the Ministry of Corporate Affairs, Government of India notification dated 05.06.2015, Government Companies are exempted from the provision of sub-section 3 clause (p) of section 134 of the Companies Act, 2013. Your company being a Government Company, provision of Board Evaluation is not applicable.

13. Auditors' Report and C&AG Report:

(A) Auditors' Report:

M/s Suresh R. Shah & Associates, Chartered Accountant, Ahmedabad were appointed as Statutory Auditors of the Company for the Financial Year 2024-25 by the Comptroller and Auditor General of India. Statutory Auditors have given their Report on Financial Statements of the Company for the Financial Year 2024-25. There are no qualifications or adverse remarks in Statutory Auditors report.

(B) C & AG Report/Comments:

Company is yet to receive the report from C&AG on the Financial Statements for the Financial Year 2024-25 of the Company. The Qualifications or observations of C&AG if any will be replied by the Management and shall be added as an Addendum to the Boards Report.

14. Risk Management Policy:

Operations of the Company does not involve any manufacturing or construction related activities.

15. Extract of Annual Return:

As required under provision of Section 92(3) of The Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return will be placed on website of the company. The web-link for the same is <https://getgujarat.in>

16. Material Changes and Commitments affecting Financial Position of the Company:

There are no material changes and commitments, if any, affecting the financial position of the company during the year under review.

17. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. Particulars of Loans, Guarantees or Investments by Company under Section 186:

Details of Loans: **NIL**

Details of Investments: - **NIL**

Details of Guarantee / Security Provided: **NIL**

19. Details of Application made or proceeding pending under Insolvency and Bankruptcy Code 2016:

During the period under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

20. Particulars of Deposits

During the year under review, your company has not accepted any deposits falling within the ambit of Section 73 of The Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

21. Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 during the F. Y. 2024-25 is **NIL**.

22. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of Conservations of energy, Technology Absorption and Foreign Exchange earnings and outgo is kept at **Annexure – B**.

23. Corporate Social Responsibility (CSR):

The provisions of section 135 of the Companies Act, 2013 and its applicable rules regarding Corporate Social Responsibility (CSR) are not applicable to your Company.

24. Secretarial Audit Report:

Provisions of Secretarial Audit by the Practicing Company Secretaries as per requirements of the Companies Act, 2013 is not applicable to your Company.

25. Director's Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

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

26. Transfer of Amounts to Investor Education and Protection Fund:

Your Company is not required to transfer any amounts to Investor Education and Protection Fund.

27. Acknowledgements:

Your Directors express their warm wish to place on record their sincere appreciation to the Co-Operation extended by the Government of Gujarat, Samagra Shiksha Abhiyaan, Registrar of Companies, Comptroller & Auditor General of India and Statutory Auditors, Bankers, Officers and staff of the Company for their co-operation and look forward for their continued support.

**For and on Behalf of the Board of Directors of
Gujarat Education Technologies Limited (GET)**

**Date :- 22/07/2025
Place :- Gandhinagar**

**Sd/-
Mukesh Kumar, IAS
Chairman & Director
(DIN: 06811311)**

GET

Boards' Report

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
A.	Details of changes in Key Managerial Personnel & Board of Directors from 01/04/2024 to till date of report
B.	Details of Conservations of energy, Technology Absorption and Foreign Exchange earnings and outgo

ANNEXURE – A

Details of changes in Key Managerial Personnel & Board of Directors from 01/04/2024 to till date of report:

Sr. No.	Name & DIN of Director	Designation	Date of Appointment	Date of Cessation
1.	Dr. Vinod Rao, IAS	Chairman	09/03/2021	10/09/2024
2.	Shri Mukesh Kumar, IAS	Chairman	10/09/2024	Continue
3.	Dr. Ratankanvar Gadhavicharan, IAS	Managing Director	17/07/2021	10/09/2024
4.	Shri Lalit Narayan Singh Sandu, IAS	Managing Director	10/09/2024	15/02/2025
5.	Shri Ranjeeth Kumar J., IAS	Managing Director	15/02/2025	Continue
6.	Smt. Ankitaben Sangada	Director	09/03/2021	Continue
7.	Shri Maheshkumar. I. Joshi	Director	16/03/2021	Continue
8.	Shri P. K. Trivedi	Director	15/03/2024	Continue

ANNEXURE – B

INFORMATION RELATING TO ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO FORMING PART OF DIRECTORS’ REPORT IN TERMS OF SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment	

(b) Technology absorption:

(i)	the efforts made towards technology absorption	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	-

(c) Foreign exchange earnings and Outgo

(i)	The Foreign Exchange earned in terms of actual inflows during the year	NIL
(ii)	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

शीघ्र डाक द्वारा



SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

संख्या :तकनीकी सहयोग सेल/एस-2/Accounts/GETL/2024-25/OW. No. 90
कार्यालय महालेखाकार (लेखापरीक्षा-1), गुजरात
एनेक्स भवन, रेसकोर्स मार्ग, पोस्ट बैग सं .27, राजकोट- 360001
दूरभाष: +91 - 281 - 2446836-37, फैक्स: +91 - 281- 2476921
ई-मेल: pagau1Gujarat@cag.gov.in
दिनांक: 16/09/2025

सेवा में,
प्रबंध निदेशक,
Gujarat Education Technologies Limited,
Vidya Samiksha Kendra, Sector 19
Gandhinagar - 382021

विषय: Gujarat Education Technologies Limited, Gandhinagar के लेखों पर 31 March 2025 को समाप्त वर्ष के लिए भारत के नियंत्रक एवं महालेखापरीक्षक की, कंपनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत 'समीक्षा नहीं की गई प्रमाण पत्र' (Non-Review Certificate).

महोदय,

31 March 2025 को समाप्त वर्ष के लिए **Gujarat Education Technologies Limited, Gandhinagar** के संदर्भ में साविधिक लेखा परीक्षक के द्वारा तैयार की गयी रिपोर्ट और कंपनी के लेखों की जांच की गयी, जिसके आधार पर 'समीक्षा नहीं की गई प्रमाण पत्र' (Non-Review Certificate) जारी करने का आदेश हुआ है।

मैं **Gujarat Education Technologies Limited, Gandhinagar** के लेखों पर 31 March 2025 को समाप्त वर्ष के लिए भारत के नियंत्रक एवं महालेखापरीक्षक की, कंपनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत 'समीक्षा नहीं की गई प्रमाण पत्र' (Non-Review Certificate) सलग्न कर रहा हूँ।

सलग्नक: यथोपरि

भवदीय,

वरिष्ठ-उपमहालेखाकार
(लेखापरीक्षा प्रबंधन समूह- I)

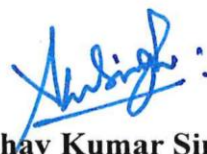
COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF GUJARAT EDUCATION TECHNOLOGIES LIMITED, GANDHINAGAR FOR THE YEAR ENDED 31st MARCH 2025

The preparation of financial statements of **Gujarat Education Technologies Limited, Gandhinagar** for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the Management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing an opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 22 July 2025.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct supplementary audit of the financial statements of **Gujarat Education Technologies Limited, Gandhinagar** for the year ended 31 March 2025 under Section 143(6)(a) of the Act.

**For and on behalf of
the Comptroller & Auditor General of India**

Place: Rajkot
Date: 16/09/2025


(Anubhav Kumar Singh)
Accountant General (Audit-I)
Gujarat, Rajkot

INDEPENDENT AUDITORS' REPORT

To
The Members of
Gujarat Education Technologies Limited

Report on the Standalone Financial Statements Opinion

We have audited the accompanying standalone financial statements of **Gujarat Education Technologies Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss for the year then ended, notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards (AS), of the state of affairs of the Company as at March 31, 2025, and its Losses (financial performance), for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.



Office No. 416-417, Block-B, 4th Floor, Aaryan Work Space-3, Nr. Gandhi Labour Institute,
Gurukul Metro Road, Ahmedabad-380052. M.: 8347916565
E-mail : casrs222@gmail.com

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. There is no key audit matter with respect to standalone financial statements to be communicated in our report.

Responsibilities of Management and Those Charged with Governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identified and assessed the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and also performed 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.
- Obtained an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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 standalone 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.
- Evaluated the overall presentation, structure and content of the standalone financial statements including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order; the same is **not applicable**.
2. In terms of Section 143(5) of the Companies Act, 2013, we give in **Annexure 'A'** a statement on the main directions and sub directions issued under the aforesaid section by the Comptroller and Auditor General of India.
3. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of standalone financial statement.



- d. 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.
- e. The company being Government Company, provisions of sub section 2 of section 164 of the Companies Act, 2013 are not applicable as per Notification No.G.S.R.463 [E] dated 5th June, 2015 of Ministry of Corporate Affairs.
- f. Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except following :
- (i) The feature of recording audit trail was not enabled at the database layer to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and consolidation process
- (ii) The audit trail was not enabled for certain changes which were performed by users having privilege access rights, for the accounting software used for maintaining the books of accounts relating to the general ledger.
- Further, for the period audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is **not applicable**;
- h. The company being Government Company, provisions of sub section 16 of section 197 of the Companies Act, 2013 are not applicable as per Notification No.G.S.R.463 [E] dated 5th June, 2015 of Ministry of Corporate Affairs.
- i. 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 knowledge and belief and according to the information and explanations given to us:
1. The Company does not have any pending litigations as on Balance Sheet dated March 31,2025.



2. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
4. (a) The management has represented that, to the best of its knowledge and belief, **other than stated in notes to accounts** 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 understanding, whether recorded in writing or otherwise, that the intermediary shall whether,
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented; that, to the best of its knowledge and belief, **other than stated in notes to accounts** 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, whether,
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries: and
- (c) Based on such audit procedures as considered reasonable and appropriate in circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) above, contain any material misstatement.



5. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For, Suresh R Shah & Associates
Chartered Accountants
[FRN: 110691W]



Mrugen K Shah
Partner

Membership No.: 117412

Place : Ahmedabad
Date : 22/07/2025
UDIN : 25117412BMJJOI7662

“Annexure A” to the Independent Auditors’ Report of Gujarat Education Technologies Limited

To
The Members
Gujarat Education Technologies Limited

In continuation of our Independent Auditor’s Report on standalone financial statements of Gujarat Education Technologies Limited (“The Company”), we have reported on Directions and Sub-directions under 143 (5) of the Companies Act, 2013 applicable for the year 2024-25, as under:

PART-1

Report under Section 143(5) of Companies Act, 2013 for the Financial Year 2024-25

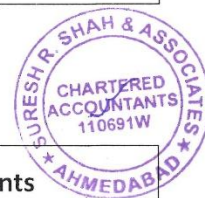
(1) MAIN DIRECTIONS:

Sr. No.	Directions	Comments
1.	Whether the Company has system in place to process all the accounting transactions through Information Technology system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes. All Accounting transactions are processed through Information Technology Systems. Therefore, there is no financial implication on the integrity of the accounts.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Company due to the Company’s inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for ?	Company has not taken any loan hence not applicable.
3.	Whether funds (grants/subsidy etc.) received /receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Company has received grant from Government of Gujarat, and it is accounted for/utilized as per its term and conditions. During the course of audit, we have not come across any instances of deviation.

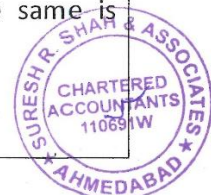
(2) SUB DIRECTIONS:

(A) Land Holdings

Sr. No.	Sub-Directions	Comments
A. Land owned as fixed asset		
1.	Are proper records maintained for the land in	As the company does not



	possession of the Company/Corporation Giving full particulars of quantitative details and locations?	own any land, the same is not applicable.
2.	Is the company having clear title of the entire land in its possession and suitable documentary evidence available with the management?	As the company does not own any land, the same is not applicable.
3.	Are leased land shown separately? Has reconciliation been carried out of the gross and net carrying amount at the beginning and end of the reporting period with details of additions and disposals, if any?	As the company does not own any land, the same is not applicable.
4.	If revalued amounts are substituted for historical costs, whether disclosure includes the method adopted to compute revalued amount, nature and indices used, year of re- appraisal and whether external value was involved.	As the company does not own any land, the same is not applicable.
5.	Are disclosures about land shown at nominal or nil value full and adequate?	As the company does not own any land, the same is not applicable.
6.	Is the entire land being put to use? If not, does the management have any plan in place to utilize the left over land?	As the company does not own any land, the same is not applicable.
7.	Has the management declared any portion of the land surplus to their requirement? If yes. what further action has been initiated?	As the company does not own any land, the same is not applicable.
B. Land owned as 'stock in trade'		
8.	Whether the inventory of land acquired as 'stock in trade match with the physical possession as per annual physical verification? Are discrepancies properly reconciled?	As the company does not own any land, the same is not applicable.
9.	Is there a Property Register in respect of plots indicating cost of land and cost of development? Do all costs relating to acquisition of land, development, rehabilitation, registration, stamp duty, brokerage, incidental expenses etc. form part of the total cost of land and are properly accounted for in the accounts based on clear accounting policy?	As the company does not own any land, the same is not applicable.
10.	Is there any land held as stock in trade whose title has not been passed on to the company/corporation but further allotment of the same has been made by the company/corporation?	As the company does not own any land, the same is not applicable.
11.	Are development expenses capitalized on the basis of estimated expenses? If yes, quantify the difference between estimated and actual expenses.	As the company does not own any land, the same is not applicable.
12.	Whether land allotted to users have been put to use for the purpose for which it was allotted? What is the extent of monitoring to enable cancellation and resumption of plots wherein no production/approved activities are started as per terms and conditions of allotment by allottees?	As the company does not own any land, the same is not applicable.



13.	Is there any deviation from set policy in allotment/sale of land during the year?	As the company does not own any land, the same is not applicable.
14.	Are there instances of amounts recoverable from units sold-out for which no security is available presently?	As the company does not own any land, the same is not applicable.
C. Common points (for land held as 'fixed assets' or 'stock in trade')		
15.	Whether lands transferred from erstwhile Government departments have been correctly taken into account with full details of extent, location and value? If there is just a disclosure on non-availability of requisite details, the concrete efforts made by Government and the company/corporation to update records should be detailed.	As the company does not own any land, the same is not applicable.
16.	Have instances of encroachment of land been noticed? If yes, the extent and value and whether matter has been taken up immediately with the concerned authorities for eviction of the encroachers may be given.	As the company does not own any land, the same is not applicable.
17.	Whether disclosure for land under litigation is full and adequate?	As the company does not own any land, the same is not applicable.
D. Specific point (Land development on behalf of Govt.)		
18.	Whether the PSU/Corporation is involved in land development projects on behalf of Government which do not form part of annual accounts? If so, there should be a full disclosure on the financial and other aspects.	Not Applicable



GUJARAT EDUCATION TECHNOLOGIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount in INR in thousands)

Particulars	Note No.	As at	
		31 st March, 2025	31 st March, 2024
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	3	100.000	100.000
(b) Reserves and Surplus	4	6,330.291	3,594.285
		6,430.291	3,694.285
Share application money pending allotment			
		-	-
2. Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		-	-
3. Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	6	60,237.409	60,123.965
(d) Short-term provisions	7	997.445	835.256
		61,234.854	60,959.221
		-	-
		-	-
TOTAL		67,665.145	64,653.506
B. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	8	-	-
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		-	-
2. Current assets			
(a) Current investments	9	65,076.180	60,474.180
(b) Inventories		-	-
(c) Trade receivables	10	-	-
(d) Cash and cash equivalents	11	2,347.101	4,036.980
(e) Short-term loans and advances	12	241.864	142.346
(f) Other current assets		-	-
		67,665.145	64,653.506
		-	-
TOTAL		67,665.145	64,653.506

Summary of significant accounting policies

1 & 2

See accompanying notes forming part of the financial statements

In terms of our report attached

FOR, SURESH R SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
 FIRM REG. NO. – 110691W


MRUGEN K SHAH
 PARTNER
 MEMB. NO. 117412
 UDIN:

 PLACE : Ahmedabad
 DATE : 22/07/2025

For, GUJARAT EDUCATION TECHNOLOGIES LIMITED


MUKESH KUMAR, IAS
 CHAIRMAN
 DIN: 06811311


RANJEETH KUMAR J., IAS
 MANAGING DIRECTOR
 DIN: 06547918


ANKITABEN SANGADA
 DIRECTOR
 DIN: 08883052

GUJARAT EDUCATION TECHNOLOGIES LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025			
(Amount in INR in thousands)			
Particulars	Note No.	Year ended 31st March, 2025	Year ended 31st March, 2024
A. CONTINUING OPERATIONS			
1. Revenue from Operations	13	77.117	76.694
2. Other Income	14	4,718.090	3,832.277
3. Total Income (1+2)		4,795.207	3,908.971
4. Expenses:			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee Benefits Expense	15	546.069	360.742
(e) Direct Expenses	16	-	-
(f) Finance Costs	17	-	(0.036)
(g) Depreciation and Amortisation	8	-	-
(h) Other Expenses	18	515.687	408.905
Total Expense (4)		1,061.756	769.611
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		3,733.451	3,139.360
6. Exceptional items		-	-
7. Profit / (Loss) before extraordinary items and tax (5 ± 6)		3,733.451	3,139.360
8. Extraordinary items		-	-
9. Profit / (Loss) before tax (7 ± 8)		3,733.451	3,139.360
10. Tax Expense			
(a) Current tax expense for current year		997.445	835.256
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		997.445	835.256
(e) Deferred tax		-	-
		997.445	835.256
11. Profit / (Loss) from continuing operations (9 ± 10)		2,736.006	2,304.104
B. DISCONTINUING OPERATIONS			
12.1. Profit / (Loss) from discontinuing operations (before tax)		-	-
12.2. Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
12.3. Add / (Less): Tax expense of discontinuing operations			
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
13. Profit / (Loss) from discontinuing operations (12.1. ± 12.2. ± 12.3.)		-	-
C. TOTAL OPERATIONS			
14. Profit / (Loss) for the year (11 ± 13)		2,736.006	2,304.104



15. Earnings per share (of ` 10/- each):	19		
(a) Basic			
(i) Continuing operations		273.601	230.410
(ii) Total operations		273.601	230.410
(b) Diluted			
(i) Continuing operations		273.601	230.410
(ii) Total operations		273.601	230.410
16. Earnings per share (excluding extraordinary items) (of ` 10/- each):			
(a) Basic			
(i) Continuing operations		273.601	230.410
(ii) Total operations		273.601	230.410
(b) Diluted			
(i) Continuing operations		273.601	230.410
(ii) Total operations		273.601	230.410
See accompanying notes forming part of the financial statements			

In terms of our report attached

In terms of our report attached

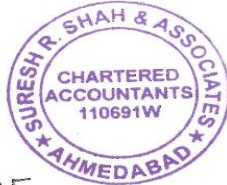
FOR, SURESH R SHAH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG. NO. – 110691W

For, GUJARAT EDUCATION TECHNOLOGIES LIMITED


 MRUGEN K SHAH
 PARTNER
 MEMB. NO. 117412
 UDIN:


 MUKESH KUMAR, IAS
 CHAIRMAN
 DIN: 06811311


 RANJEETH KUMAR J., IAS
 MANAGING DIRECTOR
 DIN: 06547918




 ANKITABEN SANGADA
 DIRECTOR
 DIN: 08883052

PLACE : Ahmedabad
 DATE : 22/07/2025

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

1 CORPORATE INFORMATION :

GUJARAT EDUCATION TECHNOLOGIES LIMITED is wholly owned Govt. of Gujarat Company registered as per Education Department GR no. SSA-1220-535-N, dated 06/01/2021 for the purpose of development of elearning platform for the student at large. The Company is a Limited by Shares Incorporated on 09.03.2021 under section 3 of the Companies Act , 2013 as per certificate of Incorporation dated 09.03.2021 and commencement of Business for which form 20A was filed on 31.08.2021 to the Ministry of Coroprate Affairs, Govt. of India.

2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements:

The Financial Statements are prepared for the period from 01/04/2024 to 31/03/2025 as per provision of section 2(41) of the Companies Act, 2013. The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP") , including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, on the accrual basis, as adopted consistently by the company.

Moreover, In terms of GSR No. 207(E) issued on March 24, 2021 by Ministry of Coroprate Affairs, regarding Schedule III amendment requirement, since the turn over of the Company is less than INR 100 crore, figures in the Financial Statements are rounding off to the nearest thousands.

The preparation of the financial statements is in conformity with GAAP requires that the management of the company ("Management") make estimates and assumptions that affect the reported amounts of revenue and expenses for the year, reported balances of assets and liabilities, and disclosure relating to contingent liabilities as of the date of the financial statement.

b. Revenue Recognition:

Revenue from service income is recognized as and when services are provided and accounted on accrual basis except revenue from subscription which is accounted as and when received.

c. Expenditure:

Expenditure is recognized on accrual basis.

d. Property, Plant and Equipment and Intangible assets and Depreciation

All Fixed Assets are stated at its cost of acquisition / construction including any attributable expenses incurred for bringing the asset into working condition for its intended use, less accumulated depreciation.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets and their respective additions / deduction have been provided on pro- rata basis according to the period for which each such assets have been put to use. However, there is no fixed assets during the period under audit.

e. Retirement Benefits :

No provision for retirement benefits for employees has been made as there are no employees in the Company.

f. Current Liabilities:

Loan received from Commissioner of Schools, Government of Gujarat of INR 600 Lakhs have been classified under other current liabilities as the said loan has to be utilised and repaid by the company as per directions or instructions issued by Governemnt of Gujarat from time to time as per GR No. ETV/1221/92/N, dated 22/10/2021. Moreover, as per the above GR the State Government has provided for grant in the budget. But, actual disbursement has been made as a Loan. Therefore, No provision for interest have been made as there is no instructions to make payment of interest.

g. Investments :

Surplus funds are being invested by the Company in form of deposits with Gujarat State Financial Services Ltd. (GSFS).These investment of funds in deposits with GSFS has been made as per Gujarat Government GR No. Janav / 10 / 2011 / 182910 / A dated November 8, 2018.



h. Income Tax Provision

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions.

The differences that result between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. There being no timing difference this year, no deferred tax asset or deferred tax liability is created.



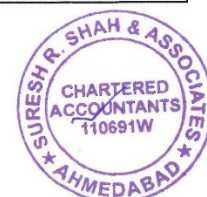
GUJARAT EDUCATION TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2025

3. SHARE CAPITAL

(Amount in INR in thousands)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
AUTHORISED SHARE CAPITAL 1,00,000 Equity Shares Of Rs. 10 each	1,000.000	1,000.000
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL 10,000 Equity Shares Of Rs. 10 each fully paid up.	100.000	100.000
Total	100.000	100.000
Notes :		
(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year :		
Outstanding at the beginning of the year	10.000	10.000
Add : Issued During the year	-	-
Outstanding at the end of the year	10.000	10.000
Outstanding Amount at the beginning of the year	100.000	100.000
Add : Issued During the year	-	-
Outstanding Amount at the end of the year	100.000	100.000
(ii) Terms/Rights attached to Equity Shares :		
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share.		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.		
(iii) Details of Shareholders holding more than 5 per cent equity shares:		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Ex Officio Secretary, Education Department (Primary & Secondary Education) Nos. on behalf of Government of Gujarat / Hon'ble Governor of Gujarat. % Holding Nominee of State Government for and on behalf of Hon'ble Governor of Gujarat	9.997 99.97%	9.997 99.97%
The details of shareholding of Promoters of the Company are set out below		
Promoter name	As at March 31, 2025	As at March 31, 2024
1. Ex Officio Secretary, Education Department (Primary & Secondary Education)		
No. of Equity Shares	9.997	9.997
% of Total Equity Shares	99.97%	99.97%
2. Ex Officio State Project Director, Samagra Shiksha		
No. of Equity Shares	0.001	0.001
% of Total Equity Shares	0.01%	0.01%
3. Ex Officio Director (in-charge), Directorate of Primary Education		
No. of Equity Shares	0.001	0.001
% of Total Equity Shares	0.01%	0.01%
4. Ex Officio Director (in-charge), Gujarat Council of Educational Research and Training		
No. of Equity Shares	0.001	0.001
% of Total Equity Shares	0.01%	0.01%
All above stated promoters are as the nominee of State Government for and on behalf of Hon'ble Governor of Gujarat. Further there is no change during the year in shareholding pattern of the company.		
The Board of Directors have not recommended any dividend on the Equity Shares to conserve the reserves for future expansion for the Financial Year ended 31st March, 2025. The dividend if any, shall be payable in Indian Rupees.		



4. RESERVES & SURPLUS		
(Amount in INR in thousands)		
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
CAPITAL REDEMPTION RESERVE		
Balance as per last Balance Sheet	-	-
SECURITIES PREMIUM RESERVE		
Balance as per last Balance Sheet	-	-
Add : Premium on shares issued during the year	-	-
SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS		
Opening balance	3,594.285	1,290.181
Add: Profit for the year	2,736.006	2,304.104
Available for Appropriations	6,330.291	3,594.285
Less: Appropriations	-	-
Transfer to General Reserve	-	-
Closing balance	6,330.291	3,594.285
5. TRADE PAYABLES		
(Amount in INR in thousands)		
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	-	-
<p>* The Company has not received information from the Suppliers regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures, if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made. As such there was no activities during the period.</p> <p>* The company has not entered in to any transaction with companies struck off under section 248 of the Companies Act, 2013.</p>		



Ageing Details		
As at 31st March, 2025	MSME Trade Payables	
	Disputed	Disputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
As at 31st March, 2025	Other than MSME Trade Payables	
	Disputed	Disputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
As at 31st March, 2024	MSME Trade Payables	
	Disputed	Disputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
As at 31st March, 2024	Other than MSME Trade Payables	
	Disputed	Disputed
Outstanding Less than 1 Years	-	-
Outstanding between 1 year to 2 Years	-	-
Outstanding between 2 year to 3 Years	-	-
Outstanding More than 3 Years	-	-
Total	-	-
6. OTHER CURRENT LIABILITIES		
(Amount in INR in thousands)		
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Loan Received from Commissioner of Schools*	60,000.000	60,000.000
Statutory Liabilities	48.011	26.873
Other Current Liabilities (payables for expenses)	189.398	97.092
Total	60,237.409	60,123.965
* Loan Received from Commissioner of Schools have been bifurcated under other current liabilities as the same is allotted with the condition to repay, if not utilised within specified period of time.		
7. SHORT TERM PROVISIONS		
(Amount in INR in thousands)		
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Income Tax Provision	997.445	835.256
Total	997.445	835.256



9. CURRENT INVESTMENTS		(Amount in INR in thousands)	
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024	
GSFS ICD No XX1164 (Purchased on 28.02.2023 bearing 5.75% p.a. rate of interest)	-	60,000.000	
GSFS NO XX3994 (Purchased on 24.04.2025 bearing 7.50% p.a. rate of interest)	53,858.333	-	
GSFS NO XX4911 (Purchased on 29.03.2025 bearing 7.00% p.a. rate of interest)	10,789.033	-	
Interest accrued on GSFS Deposits	428.814	474.180	
	65,076.180	60,474.180	
10 . TRADE RECEIVABLES		(Amount in INR in thousands)	
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024	
Debts outstanding for a period exceeding six months from the date they were due for payment			
Secured - Considered good	-	-	
Unsecured - Considered good	-	-	
- Considered doubtful	-	-	
Other Debts			
Secured - Considered good	-	-	
Unsecured - Considered good	-	-	
- Considered doubtful	-	-	
Less: Provision for Doubtful Debts	-	-	
Total	-	-	
Ageing Details			
Outstanding as at 31st March, 2025		Disputed Trade Receivables	
		Considered Good	Considered Good
Outstanding Less than 6 Months		-	-
Outstanding between 6 Months to 1 Years		-	-
Outstanding between 1 year to 2 Years		-	-
Outstanding between 2 years to 3 Years		-	-
Outstanding More than 3 Years		-	-
Total		-	-
Outstanding as at 31st March, 2025		Undisputed Trade Receivables	
		Considered Good	Considered Good
Outstanding Less than 6 Months		-	-
Outstanding between 6 Months to 1 Years		-	-
Outstanding between 1 year to 2 Years		-	-
Outstanding between 2 years to 3 Years		-	-
Outstanding More than 3 Years		-	-
Total		-	-
Outstanding as at 31st March, 2024		Disputed Trade Receivables	
		Considered Good	Considered Good
Outstanding Less than 6 Months		-	-
Outstanding between 6 Months to 1 Years		-	-
Outstanding between 1 year to 2 Years		-	-
Outstanding between 2 years to 3 Years		-	-
Outstanding More than 3 Years		-	-
Total		-	-
Outstanding as at 31st March, 2024		Undisputed Trade Receivables	
		Considered Good	Considered Good
Outstanding Less than 6 Months		-	-
Outstanding between 6 Months to 1 Years		-	-
Outstanding between 1 year to 2 Years		-	-
Outstanding between 2 years to 3 Years		-	-
Outstanding More than 3 Years		-	-
Total		-	-



11. CASH AND CASH EQUIVALENTS (Amount in INR in thousands)		
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Cash on Hand	-	-
Cheques on Hand	-	-
Balances with Scheduled Banks in:		
Current Accounts		
INDIAN BANK - XXXXXX5579	1,897.523	3,686.566
INDIAN BANK - XXXXXX4066	449.578	350.414
Total	2,347.101	4,036.980
12. SHORT-TERM LOANS AND ADVANCES (Amount in INR in thousands) (Unsecured, Considered good)		
PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Balance with Government Authorities	241.864	142.346
Short Term Advances	-	-
Other Advances / Recoveries	-	-
Total	241.864	142.346
13. REVENUE FROM OPERATIONS (Amount in INR in thousands)		
PARTICULARS	Year ended 31st March, 2025	Year ended 31st March, 2024
Subscription Fees from Student	77.117	76.694
Total	77.117	76.694
14. OTHER INCOME (Amount in INR in thousands)		
PARTICULARS	Year ended 31st March, 2025	Year ended 31st March, 2024
Bank Interest	73.718	41.269
Interest on GSFS Deposit	4,602.000	3,791.008
Tender Fees	42.372	-
Total	4,718.090	3,832.277
15. EMPLOYEE BENEFIT EXPENSES (Amount in INR in thousands)		
PARTICULARS	Year ended 31st March, 2025	Year ended 31st March, 2024
Employee Benefit Expenses		
Outsourcing Manpower Expenses	546.069	360.742
Total	546.069	360.742
16. DIRECT EXPENSES (Amount in INR in thousands)		
PARTICULARS	Year ended 31st March, 2025	Year ended 31st March, 2024
Direct Expenses	-	-
Total	-	-



17. FINANCE COSTS		(Amount in INR in thousands)	
PARTICULARS		Year ended 31st March, 2025	Year ended 31st March, 2024
Bank Charges		-	(0.036)
Total		-	(0.036)
18. OTHER EXPENSES		(Amount in INR in thousands)	
PARTICULARS		Year ended 31st March, 2025	Year ended 31st March, 2024
Audit Fees		27.479	27.479
Advertisement Expense		33.919	46.509
Legal and Professional Expenses		268.305	169.783
Printing & Stationery Expenses		58.973	58.609
ROC Filing Fees		16.500	20.300
Telephone/Mobile Expenses		1.027	3.790
Travelling and Conveyance Expenses		5.290	6.480
Interest on GST		1.060	-
Interest on GST TDS		-	2.690
Interest on TDS		2.237	1.638
Interest on Income Tax		100.637	71.526
Postage and Courier Exp		0.260	0.100
Total		515.687	408.905
Note : Payment to Auditors (Including Tax) :		Year ended 31st March, 2025	Year ended 31st March, 2024
Auditors' remuneration includes the following amounts paid or adjusted as paid to them during the year :			
(a) As Auditors		20.000	20.000
(b) For Other Services		-	-
		20.000	20.000
19. EARNINGS PER SHARE (EPS) :		(Amount in INR in thousands)	
Basic EPS		Year ended 31st March, 2025	Year ended 31st March, 2024
Profit after tax attributable to equity shareholders	Amt. in INR Rs.	2,736.006	2,304.100
Nominal Value of equity share	INR Rs.	10.000	10.000
Weighted average number of ordinary equity shares for Basic EPS	Nos. in thousands	10.000	10.000
Basic EPS	INR Rs.	273.601	230.410
Diluted EPS		Year ended 31st March, 2025	Year ended 31st March, 2024
Profit after tax attributable to equity shareholders	Amt. in INR Rs.	2,736.006	2,304.100
Add : Interest on dilutive potential equity shares which have been deducted in arriving at the Profit after Tax	Amt. in INR Rs.	-	-
Adjusted Net Profit	Amt. in INR Rs.	2,736.006	2,304.100
Nominal Value of equity share	INR Rs.	10.000	10.000
Weighted average number of ordinary equity shares	Nos.	10.000	10.000
Add : Effect of No. of Equity Shares on Conversion of fully paid up Optionally Convertible Debentures	Nos.	-	-
Total Potential Weighted average number of ordinary equity shares	Nos.	10.000	10.000
Diluted EPS	INR Rs.	273.601	230.410
20. FOREIGN CURRENCY TRANSACTIONS :			
The Company does not use derivative instruments to hedge its Foreign Currency Exposure. The Company has no foreign currency exposure as at 31st March, 2025.			

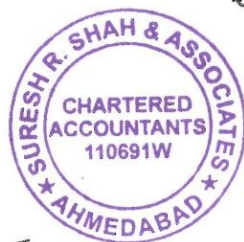


21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
22. All sundry debit and credit balances standing as debtors, creditors and other balances are subject to confirmation.
23. Paisa are rounded up to nearest rupees.
24. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if, realised in the ordinary course of the business.
25. There were no transactions that were not recorded in books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
26. During the year under Consideration the company has not traded or invested in crypto currency or virtual currency.
27. There are no charges or satisfaction of charges pending to be registered with registrar of companies beyond the statutory period.
28. The company has been not declared as willful defaulter by Reserve Bank of India till 31st March, 2025.
29. The Company has complied with the no. of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on no. of layers) Rules, 2017
30. The Company is not covered under the provisions of Corporate Social Responsibility (CSR)
31. There are no proceedings initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.
32. No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties either severally or jointly with any other person without specifying any terms or period of repayment.
33. There are no transactions with the related parties of the Company as per Accounting Standard 18 "Related Party Disclosures" (AS 18).
34. We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

In terms of our report attached

FOR, SURESH R SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. – 110691W


MRUGEN K SHAH
PARTNER
MEMB. NO. 117412
UDIN:



For, GUJARAT EDUCATION TECHNOLOGIES LIMITED


MUKESH KUMAR, IAS
CHAIRMAN
DIN: 06811311


ANKITABEN SANGADA
DIRECTOR
DIN: 08883052


RANJEETH KUMAR J., IAS
MANAGING DIRECTOR
DIN: 06547918

PLACE : Ahmedabad
DATE : 22/07/2025

GUJARAT EDUCATION TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

8. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

PARTICULARS	(Amount in INR in thousands)									
	Gross Carrying Value as at 01st April, 2024	Additions During the year	Deductions / Adjustments During the year	Gross Carrying Value as at 31st March, 2025	Accumulated Depreciation as at 01st April, 2024	For the Year	Deductions For the year	Accumulated Depreciation as at 31st March, 2025	Net Carrying Value as at 31st March, 2025	Net Carrying Value as at 31st March, 2024
TANGIBLE ASSETS										
Total of Tangible Assets	-	-	-	-	-	-	-	-	-	-
INTANGIBLE ASSETS										
Total of Intangible Assets	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
Previous Year										



GUJARAT EDUCATION TECHNOLOGIES LIMITED		
Groupings to the Accounts		
(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2025	As on 31st March, 2024
Statutory Liabilities		
GST TDS Payable	11.912	8.366
TDS Payable	35.899	18.507
Professional Tax Payable	0.200	-
Total	48.011	26.873
(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2025	As on 31st March, 2024
Other Current Liabilities		
GAUDANA AND GAUDANA (CS)	18.000	16.452
Samir M. Shah & Associates	19.104	23.880
Sublime Resources Pvt. Ltd.	29.815	29.281
J T Shah & Co	7.479	7.479
Suresh R Shah & Associates	20.000	20.000
Jay Trivedi	95.000	-
Total	189.398	97.092
(Amount in INR in thousands)		
PARTICULARS	As on 31st March, 2025	As on 31st March, 2024
Balance with Government Authorities		
CGST Receivable	120.932	71.173
SGST Receivable	120.932	71.173
Total	241.864	142.346



35 Details in respect of Analytical Ratios of the Company											
Sr. No.	Particulars	Numerator Description	Denominator Description	For the Year 2024-25		For the Year 2023-24		% of Variance	Reason for Variance		
				Numerator	Denominator	Ratio	Numerator			Denominator	Ratio
1	Current Ratio	Current Assets	Current Liabilities	67,665.145	61,234.854	1.105	64,653.506	60,959.221	1.061	4.187%	-
2	Debt - Equity Ratio	Total Debts	Shareholders Equity	Not applicable		Not applicable		Not applicable		-	-
3	Debt Service Coverage Ratio	Earning available for Debt services	Debt Service	Not applicable		Not applicable		Not applicable		-	-
4	Return on Equity Ratio	PAT Less Preference Dividend	Average of Shareholder Equity	2,736.006	5,062.288	0.540	2,304.104	2,542.233	0.906	-40.367%	There is increase in shareholder equity so ratio decreased compare to last year
5	Inventory turnover Ratio	Sales	Average Inventory	Not applicable		Not applicable		Not applicable		-	-
6	Trade Receivables turnover Ratio	Net Credit Sales	Average Trade Receivables	Not applicable		Not applicable		Not applicable		-	-
7	Trade payables turnover Ratio	Net Credit Purchase	Average Trade Creditors	Not applicable		Not applicable		Not applicable		-	-
8	Net Capital turnover Ratio	Net Sales	Working Capital	77.1167	6,430.291	0.012	76.694	3,694.285	0.021	-42.232%	There is decrease in sales so ratio decreased compare to last year
9	Net Profit Ratio	Net Profit	Net Sales	2,736.006	77.117	35.479	2,304.104	76.694	30.043	18.094%	-
10	Return on Capital employed	PBIT	Capital Employed	3,733.451	6,430.291	0.581	3,139.324	3,694.285	0.850	-31.676%	There is increase in profit so ratio decreased compare to last year
11	Return on investment	Income from investments	Cost of investment	4602.000	64,647.366	0.071	3791.008	60,000.000	0.063	12.666%	-



GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

Form No. MGT-11
Proxy form

[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/shareholder of the above named company, hereby appoint;

Name :	E-mail Id:
Address :	
Signature :	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the company, to be held on the 26 Day September, 2025 at 5:00 Hrs at Gandhinagar, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

Sr. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statement (Standalone) of the Company for the financial year ended on 31 st March, 2025 together with the reports of Board of Directors, Auditor and C&AG thereon		
3	To consider & fix remuneration of Statutory Auditors of the Company for F.Y. 2025-26 as appointed by C&AG		

* Applicable for investors holding shares in Electronic form.

Affix Revenue
Stamps

Signed this _____ day of _____

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across
Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

4th Annual General Meeting on 26 Day September, 2025

Full name of the members attending

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held:

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 4th Annual General Meeting of the Gujarat Education Technologies Limited (GET) at Gandhinagar, Gujarat on 26 Day September, 2025 at 5:00 Hrs.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

GUJARAT EDUCATION TECHNOLOGIES LIMITED
(CIN: U80903GJ2021SGC120988)

The Companies Act, 2013

Consent by Share Holders for Shorter Notice

[As per Section 101(1)]

To

The Board of Directors

Gujarat Education Technologies Limited

Vidya Samiksha Kendra, Sector – 19,

Gandhinagar, Gujarat – 382 019

I, _____
holding _____ Equity Share of Rs.10 each in the company hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013 to hold 4th Annual General Meeting of Gujarat Education Technologies Limited (GET) on 26 Day September, 2025 at 5:00 Hrs at the Gandhinagar, Gujarat or any adjourned thereof at a Shorter Notice.

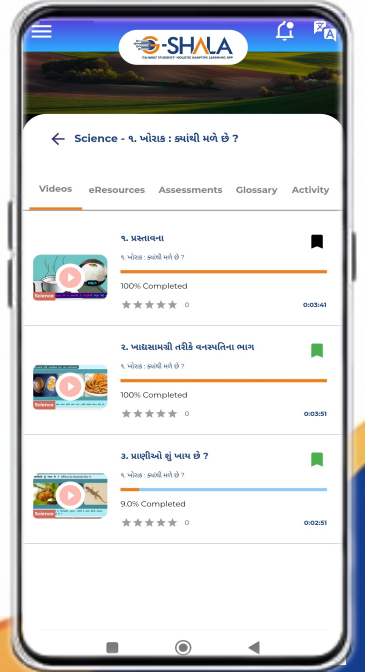
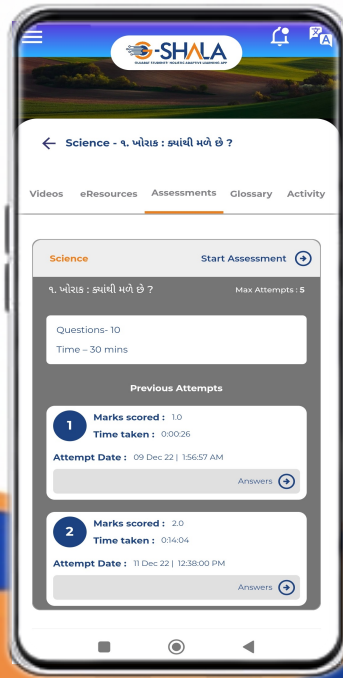
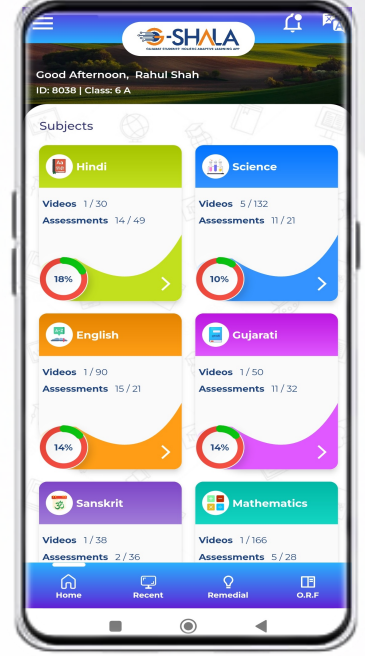
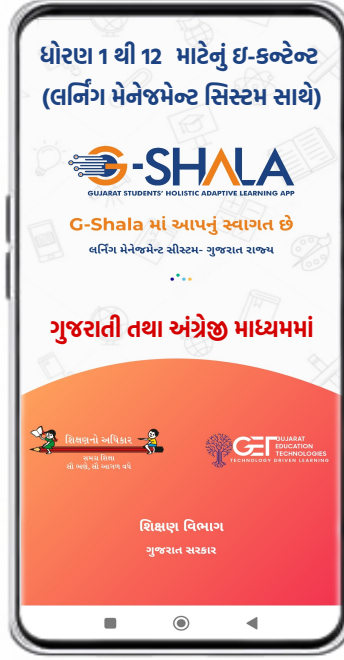
Signature:

Name: _____

Date: ____/____/2025

Government Central Press, Gandhinagar.

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G-SHALA

GUJARAT STUDENTS' HOLISTIC ADAPTIVE LEARNING APP



GUJARAT EDUCATION TECHNOLOGIES LIMITED
Vidya Samiksha Kendra, Sector-19, Gandhinagar, Gujarat - 382 021

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