

NETTUR TECHNICAL TRAINING FOUNDATION

BANGALORE

25th ANNUAL REPORT

2023 - 24

NETTUR TECHNICAL TRAINING FOUNDATION

BOARD OF DIRECTORS

Mr.R.Ramanujam Chairman
Mr.Aroon Raman
Mrs. Indra Prem Menon
Dr.S.Vaidhyasubramaniam
Mr.Shekar Viswanathan
Mr.Shrikrishna Kulkarni

Mr.R.Rajagopalan Managing Director

REGISTERED OFFICE

No.23/24, II Phase
Peenya Industrial Area
BANGALORE - 560 058

TRAINING CENTRES AT:

Bengaluru, Dharwad, Gadag,
Vellore, Trichy, Tellicherry, Gannavaram,
Murbad, Gopalpur, Jamshedpur

AUDITORS:

T. Sriram, Mehta & Tadimalla
#4/02, 15th Cross, South End
Jayanagar 2nd Block, Bangalore - 560 011
Karnataka, India

BANKERS:

SVC Co-operative Bank Ltd.,
Peenya Branch, 5th Cross, Unit II
KSSIDC Multi-Storeyed Building, Stage I
Peenya Industrial Estate
Bangalore - 560 058

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of **NETTUR TECHNICAL TRAINING FOUNDATION** will be held at 9.00 am on Friday the 27th September 2024 at the Registered Office 23/24, II Phase, Peenya Industrial Area, Bangalore – 560 058 to transact the following business:

As Ordinary Business:

1. To receive, consider, approve & adopt the Audited Financial Statements of the company for the financial year ended 31st March 2024 Including the Balance sheet as at 31st March 2024, the statement of Income & Expenditure Account for the year ended on that date and Reports of the board of Directors and Auditors thereon.
2. Regularization of Additional Directors Mr.Shekar Viswanathan (DIN 01202587) and Mr.Shrikrishna G Kulkarni (DIN 00065213) as Directors of the company

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

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr.Shekar Viswanathan (DIN 01202587) and Mr.Shrikrishna G Kulkarni (DIN 00065213) whose term of office as an Additional Director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Directors of the Company.

RESOLVED THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required in this regard.”

3. To appoint a director in place of Mrs. Indra Prem Menon (DIN: 00121917), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a director in place of Dr.S.Vaidhyasubramaniam (DIN: 07658862), who retires by rotation and being eligible offers himself for re-appointment.

Place: Bangalore
Date : 24th August 2024

By Order of the Board


R.Rajagopalan
Managing Director
DIN: 00316923



NETTUR TECHNICAL TRAINING FOUNDATION
An IMS Certified Training Institute (ISO 21001, ISO 9001, ISO 14001, ISO 45001)
Corporate Office : Post Box No. 5857, 23/24, II Phase, Peenya Industrial Area, Bengaluru-560058.
Phone : +91 80 28390215 E-mail:ho@nttf.co.in CIN:U85110KA1999NPL025461



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.**
2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.
3. For the 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 slips at the place of meeting.

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting venue

Folio No.: _____ No. of Shares:

Name of Member/Proxy: _____

I hereby record my presence at the Twenty-fifth Annual General Meeting of members of NETTUR TECHNICAL TRAINING FOUNDATION held at 9.00 A.M. on Friday, the 27th September 2024 at the Registered Office 23/24, II Phase, Peenya Industrial Area, Bangalore – 560 058 and at any adjournment thereof.

Member's/Proxy's Signature: _____

Notes :

1. Members are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Company, for admission to the meeting.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

Form No.MGT-11

PROXYFORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules,2014]

CIN : U85110KA1999NPL025461
Name of the Company : NETTUR TECHNICAL TRAINING FOUNDATION
Registered Office : 23/24, II PHASE PEENYA INDL. AREA,
BANGALORE - 60058

Name of the Member(s) :

Registered Address :

Email ID :

Folio No.

I/We being a Member(s) of _____ shares of NETTUR TECHNICAL TRAINING FOUNDATION hereby appoint:

1. Name : _____ Address: _____

Email Id: _____ Signature: _____

2. Name : _____ Address: _____

Email Id: _____ Signature: _____

as my/our proxy to attend and vote for me/us on my/our behalf at Twenty-fifth Annual General Meeting of members of NETTUR TECHNICAL TRAINING FOUNDATION held at 09.00 A.M. on Friday the 27th September 2024 at the Registered Office 23/24, II Phase, Peenya Industrial Area, Bangalore – 560 058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. _____ Signed this __ day of _

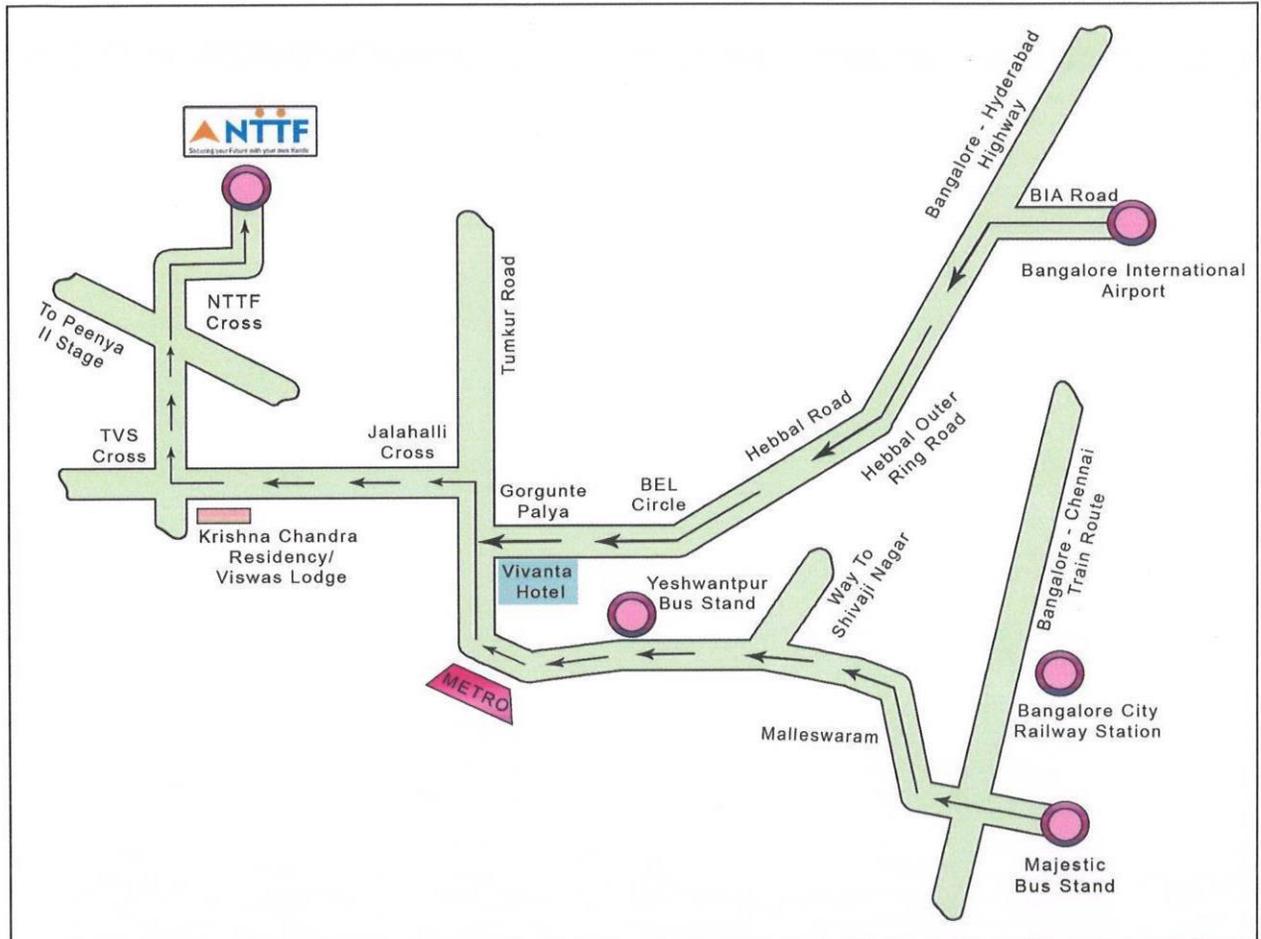
Signature of the shareholder _____

Signature of Proxy holder _____

Affix
Revenue
Stamp

Note: 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.

ROUTE MAP OF THE VENUE OF THE MEETING



To Reach NTTF from Majestic Bus Stand / Bangalore City Railway Station - Approx. 15 Km

Bus No. 252, Platform No. 20

To Reach NTTF from Airport - Approx - 37 Km.

REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY

Your Directors have the pleasure of presenting the Twenty-Fifth Annual Report together with the Audited Statement of Accounts for the financial year ended 31st March, 2024.

1. SUMMARISED FINANCIAL HIGHLIGHTS:

(Rs. in Lacs)

	Current Year 2023-24	Previous Year 2022-23
Revenue from operations	23,148.74	20,286.93
Other Income	184.68	255.72
Total Expenses	23,640.96	21,288.08
Surplus before Depreciation	694.57	451.16
Surplus Before Tax	(307.54)	(745.39)
Tax Expense		
• Deferred Tax	(97.13)	(6.78)
Surplus after Current Tax and Deferred Tax	(404.67)	(752.17)

2. PERFORMANCE AND OPPORTUNITIES:

In the year 2023-24, the financial results show improvement over the previous year i.e., 2022-23 with marginal improvements in admission for the core program and also improved performance in the Learn & Earn program in spite of the abrupt withdrawal of the NEEM scheme by AICTE.

During the year 2023-24, NTTF has been recognised as an Awarding Body & Assessment Agency (Dual) by the National Council for Vocational Education and Training, Ministry of Skill Development & Entrepreneurship, Government of India. The programs conducted by NTTF are recognised as "Government of India-approved programs." This recognition would enable the students for lateral entry in the Engineering Colleges and employment in Government Departments after they are awarded Diploma by NTTF / NCVET.

The current trend in the improved economy is looking for skilled manpower. The positive indications provide scope for admission of more students and also inviting the industries to encourage the Learn & Earn Model under the NCVET program for which recognised Diplomas would be awarded to the Trainees / Students.

Since the mobilisation of students remains an area of concern, the Management is concentrating on developing an aggressive marketing department with the support of an External Agency.

To improve the intake of admission, different referral schemes are also being offered for the students and parents to be aware of the benefits of joining the diploma programs recognised by the Government of India.

The revenue and financial surplus are expected to be improved in the years to come.

STATE INDUSTRIES PROMOTION CORPORATION OF TAMIL NADU LIMITED (SIPCOT):

Subsequent to the signing of the Agreement with SIPCOT, the Company is in the process of establishing the New Special Purpose Vehicle as a Section 8 Company with a capital of Rs.800.00 lacs subscribed by SIPCOT and NTTF in the ratio of 5% and 3% respectively.

The Foundation is in the process of submitting a Detailed Project Report to seek a grant from the Ministry of Heavy Industry, Government of India.

SIPCOT has already identified the required land and going ahead with the construction of buildings as per the requirement of NTTF and in consultation with the Foundation with regard to the classrooms, workplace, students' stay etc.

The construction work is moving fast and is expected to be ready in the month of March / April 2025 to commence NTTF's program.

SUPPORT FROM VARIOUS STATE GOVERNMENTS:

During the year, the Government of Tamil Nadu showed its keenness to associate with NTTF in starting relevant training programs for various Youth.

3. DIVIDEND:

Being Sec 8 Company under the Companies Act 2013, without any Share Capital, the declaration and payment of Dividend does not arise.

4. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of the company's business.

6. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to the submission of the Secretarial Audit Report are not applicable to the Company.

7. SHARE CAPITAL:

Being Sec 8 Company under the Companies Act 2013 without any Share Capital, this clause is not applicable.

8. CORPORATE SOCIAL RESPONSIBILITY:

Since the Company has incurred substantial loss, the amount payable towards CSR is NIL, considering the last three years' average profit.

9. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

10. BOARD MEETING:

The Board of Directors duly met four times on 09.05.2023, 01.09.2023, 19.12.2023 and 20.02.2024 during the year.

NETTUR TECHNICAL TRAINING FOUNDATION

Regd. Office Address: No. 23/24, II PHASE PEENYA INDUSTRIAL AREA, BANGALORE- 560058.

CIN: U85110KA1999NPL025461

11. DIRECTORS

During the period the Board was duly constituted as per the provisions of the Companies Act, 2013 and the following directors were on the board:

S. No	DIN	Name Of Director	Designation	Date of Appointment
1.	00365735	Mr. R. Ramanujam	Director and Chairman	30.09.1999
2.	00316923	Mr. R. Rajagopalan	Managing Director	15.09.2008
3.	00201205	Mr. Aroon Raman	Director	06.09.2017
4.	00121917	Mrs. Indira Prem Menon	Director	27.08.2021
5.	07658862	Dr.Sethuraman Vaidhyasubramaniam	Director	05.09.2022
6.	00065213	Mr.Srikrishna Gajanan Kulkarni	Additional Director	24.05.2024
7.	01202587	Mr.Shekar Viswanathan	Additional Director	24.05.2024

The Board recommends the appointment of Mr.Srikrishna Gajanan Kulkarni and Mr. Shekar Viswanathan as regular Directors of the Company at the ensuing Annual General Meeting of the Company

The following directors resigned from the Board during the year:

S. No	DIN	Name Of Director	Designation	Date of Resignation. Cessation
1.	00279043	Dr. N. Reguraj	Managing Director	07.03.2024

12. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to the appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment. No Complaints were received by the ICC during the year under review.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. That in the preparation of the annual financial statements for the year ended March 31, 2024; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent to give a true and fair view of the state of affairs of the Company as at end of the financial year and of the income of the Company for the year ended on that date;
- c. That proper and sufficient care has been taken 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. That the annual financial statements have been prepared on a going concern basis;
- e. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws were in place and such systems were adequate and operating effectively.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

16. RELATED PARTY TRANSACTIONS:

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. All material 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.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There is no significant material orders passed by the Regulators. Courts which would impact the going concern status of the Company.

18. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

19. AUDITORS: STATUTORY AUDITORS

M.s T. Sriram Mehta & Tadimalla (Having FRN:004064S), Chartered Accountants, the statutory auditors of the company were appointed for five financial years from 2021-22 to 2025-26. The auditors have expressed their willingness and eligibility to continue as statutory auditors of the Company.

The Board recommends the members of the company note the continuance of T. Sriram Mehta & Tadimalla (Having FRN:004064S), Chartered Accountants as Statutory Auditors of the company for the financial year 2024-25 in accordance with applicable rules and regulations.

20. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report.

21. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on the 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, is annexed herewith as "Annexure 2"

22. EXTRACT OF ANNUAL RETURN:

The Ministry of Corporate Affairs through its Circular dated August 26, 2020 and March 05, 2021 dispensed with the requirement of including the extract of Annual Return to the Board's Report (Form MGT-9). It however mandated the Companies to upload the Annual Return on their website, if any, and provide the link to the website in the Board's Report.

<https://www.nttftg.com/sites/default/files/2022-09/NTTF-MGT-7.pdf>

23. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a. Employed throughout the year – Not applicable
- b. Employed for part of the year – Not applicable
- c. The remuneration paid to Key Managerial Personnel was as per Board approval.

24. DEPOSITS:

The Company has not accepted deposits as defined under Section 73 of the Companies Act, 2013.

25. THE DETAILS OF THE APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

Not Applicable to the Company

26. THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

Not Applicable to the Company

NETTUR TECHNICAL TRAINING FOUNDATION



Regd. Office Address: No. 23/24, II PHASE PEENYA INDUSTRIAL AREA, BANGALORE- 560058.
CIN: U85110KA1999NPL025461

27. ACKNOWLEDGEMENTS:

Your Directors appreciate the valuable contribution made by the Teaching Faculty, Staff and Management members for their commitment and support in imparting training program.

The Company has been very well supported from all quarters and therefore, your Directors wish to place on record their sincere appreciation for the support and cooperation received from Students, Parents, Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

**By order of the Board of Directors
For Nettur Technical Training Foundation,**


R. Ramanujam
Chairman
00365735



Place: Bengaluru
Date: 24th August 2024

ANNEXURE - 1

1. CONSERVATION OF ENERGY:

The Company has taken adequate steps to conserve energy through non-centralized energy-saving electric equipment. Regular and preventive maintenance of all equipment is undertaken by the company.

2. TECHNOLOGY ABSORPTION:

Efforts have been duly taken to absorb technology. The company has incurred expenditure on Research and Development, for the same.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. In Lacs)

Particulars	2023-24	2023-22
Inflow	-	-
Outflow		
- Travel	3.42	7.15
- Consultancy Charges	3.97	3.71

By order of the Board of Directors
For Nettur Technical Training Foundation,


R. Ramanujam
Chairman
00365735



Place: Bengaluru
Date: 24th August 2024

Independent Auditor's Report

To the Members of M/s. Nettur Technical Training Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Nettur Technical Training Foundation** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Income and Expenditure, the Statement of Cash Flows for the year then ended and notes to financial statements, including a summary of the 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 gives a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with rules thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, the deficit and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Management is responsible for the matters stated in sub-section (5) of Section 134 of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of the Act. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' 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 SA's 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 SA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As per the information and explanations given to us together with our examination of books of account, we report that Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company, since the order specifically exempts the Companies licensed under section 8 of the act, read with rules thereon.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Income and Expenditure and Statement of Cash flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the act, read with rules thereon;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of sub-section (2) of section 164 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 control, refer to our separate report in "Annexure - A"; and
- (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in Note No. 19.
 - 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. The management has made the following representations in addition to those matters disclosed in the notes to accounts, which it considers to be appropriate to the best of its knowledge and belief:
 - (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 an understanding, whether recorded in writing or otherwise that, the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) No funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with an understanding, whether recorded in writing or otherwise that, the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

Based on our audit procedures, that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that, the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. According to the information and explanation given to us and our examination of such information, the Company has not declared and / or paid any dividend for the year ended 31st March, 2024.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Bangalore
Date: 9th September, 2024
UDIN: 24217569BKHIHI7734

for T. Sriram, Mehta & Tadimalla
Chartered Accountants
FRN: 004064S



Kavitha P
Partner
Membership No: 217569

**ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS of M/s. NETTUR TECHNICAL TRAINING FOUNDATION**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013 ("the Act")**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of **M/s. Nettur Technical Training Foundation** (the "Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, 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 31st March, 2024, 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.

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 the internal control stated in the Guidance Note based on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 ICAI and the Standards on Auditing, issued by ICAI and deemed

to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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

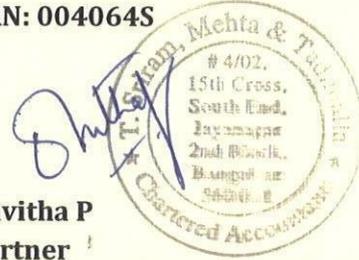
A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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 authorisation's 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.

for T. Sriram, Mehta & Tadimalla
Chartered Accountants
FRN: 004064S



Place: Bangalore
Date: 9th September, 2024
UDIN: 24217569BKHIHI7734

Kavitha P
Partner
Membership No: 217569

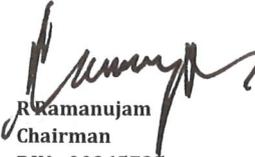


Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II , Peenya, Industrial Area, Bangalore - 560058

Balance Sheet as at 31st March, 2024

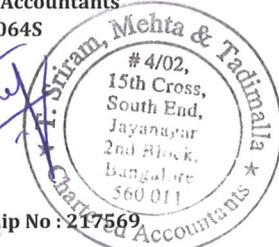
Sl.No.	Particulars	Note No.	As at	As at
			31st March 2024	31st March 2023
			(₹ in lakhs)	(₹ in lakhs)
I	Equity and Liabilities			
	(1) Equity			
	(a) Capital Fund	3	953.23	953.23
	(b) Reserves and Surplus	4	15,813.39	16,218.02
			16,766.62	17,171.25
	(2) Non- Current Liabilities			
	(a) Long-Term Borrowings	5	1,120.05	1,971.79
	(b) Deferred Tax Liabilities	6	551.04	453.91
	(c) Other Non Current Liabilities	7	5,347.55	5,557.43
	(d) Long-Term Provisions	8	92.79	130.57
			7,111.43	8,113.70
	(3) Current Liabilities			
	(a) Short Term Borrowings	9	4,706.13	4,374.51
	(b) Trade Payables			
	- Total outstanding dues of Micro enterprises and small enterprises	10	11.59	11.07
	- Total outstanding dues of creditors other than Micro enterprises and small enterprises		2,302.57	2,207.41
	(c) Other Current Liabilities	11	642.31	688.16
			7,662.60	7,281.15
	TOTAL		31,540.65	32,566.10
II	Assets			
	(1) Property, Plant & Equipment and Intangible assets			
	(a) i) Property, Plant & Equipment	12	27,506.99	28,192.97
	ii) Intangible Assets		55.98	52.48
	(b) Non- Current Investments	13	14.48	14.48
	(c) Long Term Loans and Advances	14	1,051.53	947.04
			28,628.98	29,206.97
	(2) Current assets			
	(a) Trade Receivables	15	2,483.36	2,702.17
	(b) Cash and Cash Equivalents	16	88.68	244.31
	(c) Short Term Loans and Advances	17	68.73	79.20
	(d) Other Current Assets	18	270.90	333.45
			2,911.67	3,359.13
	TOTAL		31,540.65	32,566.10
	See accompanying notes to the financial statements	1 to 43		

for and on behalf of the Board of Directors of
Nettur Technical Training Foundation


R.Kamanujam
Chairman
DIN : 00365735


R.Rajagopalan
Managing Director
DIN : 00316923

As per our report of even date attached
for T. Sriram, Mehta & Tadimalla
Chartered Accountants
F.R.N :004064S


Kavitha P
Partner
Membership No : 217569

Place: Bangalore
Date : 24th August 2024

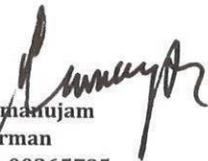


Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II, Peenya, Industrial Area, Bangalore - 560058

Statement of Income and Expenditure for the year ended 31st March, 2024

Sl.No.	Particulars	Note No.	For the year ended	For the year ended
			31st March, 2024	31st March, 2023
			(₹ in lakhs)	(₹ in lakhs)
I	Revenue from Operations	20	23,238.02	20,410.26
II	Other Income	21	95.40	132.39
III	Total Income(I+II)		23,333.42	20,542.65
IV	Expenses			
	(a) Training Expenditure	22	17,912.43	15,447.82
	(b) Employee Benefit Expenses	23	2,441.64	2,434.00
	(c) Finance Costs	24	650.70	688.23
	(d) Depreciation and Amortisation Expenses	25	1,002.11	1,196.55
	(e) Other Expenses	26	1,634.05	1,521.44
	Total Expenses		23,640.93	21,288.04
V	Surplus/(Deficit) before Tax (III-IV)		(307.51)	(745.39)
VI	Tax expenses:			
	(1) Current tax		-	-
	(2) Deferred tax		97.12	6.78
VII	Excess of Income over Expenditure for the Period (V-VI)		(404.63)	(752.17)
	See accompanying notes forming part of the financial statements	1 to 43		

for and on behalf of the Board of Directors of
Nettur Technical Training Foundation


R Ramanujam
Chairman
DIN : 00365735


R.Rajagopalan
Managing Director
DIN : 00316923

As per our report of even date attached
for T. Sriram, Mehta & Tadimalla
Chartered Accountants
F.R.N :004064S


Kavitha P
Partner
Membership No : 217569



Place: Bangalore
Date : 24th August 2024



Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II, Peenya, Industrial Area, Bangalore - 560058

Statement of Cash Flow for the year ended 31st March, 2024

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
	(₹ in lakhs)		(₹ in lakhs)	
A. Cash flow from Operating Activities:				
Net Profit/(Loss) before Tax		(307.51)		(745.39)
Adjustments for Non-cash Expenses/Income:				
Depreciation	1,002.11		1,196.55	
Assets written off	34.35		-	
Interest Income	(2.79)		(12.58)	
Dividend Income	(0.60)		(1.20)	
(Profit)/Loss on sale of assets	(9.23)		37.04	
Interest Expenses	629.81		670.88	
		1,653.65		1,890.69
Operating Profit/(Loss) Before Working Capital Changes		1,346.14		1,145.30
Adjustments for:				
Short Term Loans and Advances	10.47		215.44	
Long Term Loans and Advances	(104.54)		173.76	
Trade Payable	95.58		579.30	
Other Current Liabilities	(45.84)		171.45	
Trade Receivables	218.71		123.13	
Long Term Provisions	(37.79)		39.90	
Other Non Current Liabilities	(209.98)		(98.69)	
Other Current Assets	62.55		(192.86)	
		(10.84)		1,011.43
Cash Generated from Operations		1,335.30		2,156.73
Direct taxes paid		-		-
Net Cash from Operating Activities		1,335.30		2,156.73
B. Cash flow from Investing Activities:				
Purchase of Property, Plant & Equipment (Tangible)	(336.85)		(830.68)	
Sale of Property, Plant & Equipment (Tangible)	16.21		8.02	
Purchase of Property, Plant & Equipment (Intangible)	(23.75)		(39.72)	
Increase in Capital Work in Progress	-		(78.46)	
Interest received	2.79		12.58	
Dividend	0.60		1.20	
Net Cash used in Investing Activities		(341.00)		(927.06)
C. Cash flow from Financing Activities				
Interest Expenses	(629.81)		(670.88)	
Increase in Short Term Borrowings	331.62		(881.10)	
Increase in Long Term Borrowings	(851.74)		288.47	
Net Cash Inflow in Financing Activities		(1,149.93)		(1,263.51)
Net Increase in Cash & Cash Equivalents (A+B+C)		(155.63)		(33.84)
Cash and Cash Equivalents - Opening Balance	244.31		278.15	
Cash and Cash Equivalents - Closing Balance (Refer Note 16)*	88.68	(155.63)	244.31	(33.84)
* Comprises:				
a) Cash on hand	0.32		0.24	
b) Balances with Bank				
i) In Current Accounts	48.58		43.95	
ii) In FCRA Accounts	9.13		59.14	
iii) In Deposit Accounts	29.38		83.72	
iv) In Deposit Accounts (As Margin Money)	1.27		57.26	
		88.68		244.31
See accompanying notes to the financial statements	1 to 43		1 to 43	

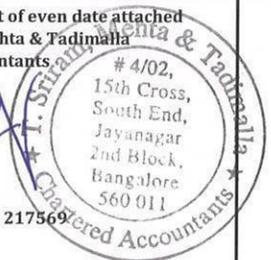
for and on behalf of the Board of Directors of
Nettur Technical Training Foundation

R. Ramanujan
Chairman
DIN : 00365735

R. Rajagopalan
Managing Director
DIN : 00316923

As per our report of even date attached
for T. Sriram, Mehta & Tadimaha
Chartered Accountants
F.R.N. 0040648

Kavitha P
Partner
Membership No : 217569



Place: Bangalore
Date : 24th August 2024



Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II , Peenya, Industrial Area, Bangalore - 560058

Notes forming part of the financial statements

Note

No.

1 (a) General Information

Nettur Technical Training Foundation, ('NTTF'), was initially established as a Trust in the year 1963 with the main object of providing training in the Tooling Industry. Subsequently, On 14th July, 1999 the Trust was converted into a Section 25 Company under the provisions of Companies Act, 1956 (Section 8 Company of the Companies Act, 2013). The Company provides Vocational Training and Corporate Training in the areas of Tool & Die making, Electronics, Mechatronics etc.

2 Statement on Significant Accounting Policies

(a) Basis of Accounting and preparation of financial statements:

The financial statements of the Company are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) on an accrual basis under historical cost convention as a going concern. The Company has prepared these financial statements to comply with the requirements of mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 (Act) read with Companies (Accounting Standards) Rules, 2021.

All Assets and Liabilities have been classified as Current or Non Current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of Current - Non Current classification of Assets and Liabilities.

(b) Use of Estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the Financial Statements and the reported amount of Revenues and Expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialized.

(c) Revenue Recognition

- Revenue from Vocational Training is accounted on accrual basis on enrollment of students.
- Revenue from Corporate Training is recognized as per the terms of the Agreement with Customers.

(d) Property, Plant & Equipment and Intangible Assets

Property, Plant & Equipment are stated at cost of Acquisition inclusive of inward freight, duties and any other directly attributable cost of bringing the assets to its intended use.

(e) Depreciation:

i) Depreciation on Property, Plant & Equipments has been provided on Straight Line Method in accordance with the Useful life specified in Schedule II to the Companies Act, 2013. Depreciation on additions has been provided for the full year irrespective of dates of additions and no depreciation is provided in the year of the disposal of the asset. The estimated useful life considered for depreciation purpose are as below:

Asset Head	Useful life as per companies Act,2013
Buildings	30
Plant and Machinery	15
Electrical Equipment	10
Furniture and Fittings	10
Motor Vehicles	8
Software	6
Office equipment	5
Canteen equipment	5
Computers	3

ii) The useful life of used assets acquired are considered based on the technical evaluation of the remaining life of such assets and depreciated over the remaining life so determined. The estimated useful life of the used assets are as below:

Asset Head	Useful life as per companies Act,2013
Plant and Machinery (used)	5
Furniture and Fittings (used)	3



Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II, Peenya, Industrial Area, Bangalore - 560058

Notes forming part of the financial statements

**Note
No.**

(f) Foreign Currency Transactions

i. Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

iii. Exchange Differences

Exchange differences arising on long term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

(g) Grants

Grants are recognised to the extent they are utilised during the year. The unutilised portion of the Grant is treated as Current Liability.

(h) Investments

Investments are classified into long term investments and current investments. Investments that are readily realisable and are intended to be held for not more than one year from the date, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

(i) Employee Benefits

i) Short term employee Benefits:

Short term employee benefits including salaries, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related employee service and non monetary benefits for current employees are estimated and measured on an undiscounted basis.

ii) Defined Contribution Plans:

The Company has Defined Contribution plans for post employment benefits namely Provident Fund, Employee's State Insurance Fund and Employee's Pension Scheme. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The Company makes contributions to state plans namely Employee's state Insurance Fund and Employee's Pension Scheme and has no further obligation beyond making the payment to them. The Company's contributions to the above funds are charged to revenue.

iii) Gratuity:

The Company's liability towards Gratuity is provided based on an actuarial valuation carried out for the company. The liability is partially funded.

(j) Borrowing Costs:

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised up to the period such assets are ready for their intended use. All other borrowing costs are charged in the statement of Profit and Loss.



Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II , Peenya, Industrial Area, Bangalore - 560058

Notes forming part of the financial statements

**Note
No.**

(k) Taxes on Income

Provision for Income tax comprises of current taxes as also deferred taxes. Deferred tax liability is recognized for the future tax consequences of temporary differences between the tax basis and carrying values of assets and liabilities. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed every year. The tax effect is calculated on the accumulated timing differences at the end of the year based on enacted or substantially enacted tax rates.

(l) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on Internal / External Factors. An Asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

(m) Provisions & Contingent Liabilities

A provision is recognized when the Company has present obligations as a result of past event. It is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligations at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimate. All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II , Peenya, Industrial Area, Bangalore - 560058

Notes forming part of Financial Statements

Note
No.

3 Capital Fund

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Capital Fund*		
Opening Balance	953.23	953.23
Closing balance	953.23	953.23
Total	953.23	953.23

*Capital Fund represents the asset value at the time of conversion of the Trust into the Company.

4 Reserves and Surplus

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Capital Reserve**		
Opening Balance	16,570.14	16,570.14
Add : Reduction during the year	-	-
Closing balance	16,570.14	16,570.14
Surplus/(Deficit) in Statement of Income and Expenditure Account		
Opening Balance	(352.12)	400.05
Add : Excess of Expenditure over Income	(404.63)	(752.17)
Total	(756.75)	(352.12)
Total	15,813.39	16,218.02

**Capital Reserve represents reserve created on account of incorporation of land value, granted by the State Government to the Company free of cost.



Nettur Technical Training Foundation
 (A Company Incorporated Under Section 25 of the Companies Act, 1956)
 CIN : U85110KA1999NPL025461
 23/24, Phase II , Peenya, Industrial Area, Bangalore - 560058

Notes forming part of Financial Statements

Note No.

5 Long Term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Secured		
-Term Loans from Banks (Refer Note No. 9 for Current Maturities of the Loan)	1,120.05	1,971.79
Total	1,120.05	1,971.79

5(a) Details of Securities and Other Terms

Nature of Loan	Long term loan Outstanding (₹ in lakhs)	Rate of Interest (p.a) and repayment terms	Repayment Terms and Nature of Security
Term Loans	1,014.23	9.50% to 10.10% (Monthly Instalments)	1. Land and Buildings at Electronic City, Dharwad, Vellore & Bangalore. 2. Hypothecation of Machine.
Car Loan from Bank	105.82	8.90% to 11.55% (Monthly Instalments)	Hypothecation of Vehicles.

6 Deferred Tax Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Tax effect of items constituting Deferred Tax Liabilities On differences in depreciation of block of fixed assets as per tax books and Finance books.	596.53	487.86
Tax effect of items constituting Deferred Tax Assets Disallowances under the Income-Tax Act, 1961	(45.50)	(33.95)
Deferred Tax Liability (Net)	551.03	453.91
Deferred Tax debited/(credited) to Income and Expenditure Account	97.12	6.78

The Company does not intend to claim any tax benefit on account of the impairment in the value of investments and hence DTA has not been created on the provision for the impairment.

7 Other Non Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Security Deposits		
- Related Parties	5,100.00	5,302.49
- Others	-	7.39
L&E Deposits	83.01	83.01
Retention Money	64.54	64.54
Rental Deposits Received	100.00	100.00
Total	5,347.55	5,557.43



Nettur Technical Training Foundation
(A Company Incorporated Under Section 25 of the Companies Act, 1956)
CIN : U85110KA1999NPL025461
23/24, Phase II, Peenya, Industrial Area, Bangalore - 560058

Notes forming part of Financial Statements

Note

No.

8 Long - Term Provisions

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Provision for Employee Benefits :		
Provision for Gratuity	92.79	130.57
Total	92.79	130.57

9 Short - Term Borrowings

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Secured		
Current maturities of long-term debt from Bank (Refer Note No. 5)	747.99	796.40
Overdraft Credit Facility from Bank	3,208.14	2,828.11
NSDC Loan	750.00	750.00
Total	4,706.13	4,374.51

9(a) Details of Securities and Other Terms

Nature of Loan	Short term loan Outstanding (₹ in lakhs)	Rate of Interest (p.a) and repayment terms	Repayment Terms and Nature of Security
Overdraft Facility	3,208.14	10.10% p.a. (Monthly interest)	Pari Passu charge on Land and Buildings located at Electronic City, Bengaluru.
NSDC working capital Loan	750.00	6% p.a. (Repayable on Demand)	First pari passu charge on the book debts, land and buildings located at Dharwad, Vellore, Electronic City & Peenya in Bengaluru.
Term Loans	701.13	9.50% to 10.10% (Monthly Instalments)	1. Land and Buildings at Electronic City, Dharwad & Vellore, Bangalore. 2. Hypothecation of Machine.
Car Loan from Bank	46.86	7.75% to 11.55% (Monthly Instalments)	Hypothecation of Vehicles.

10 Trade Payables

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Due to Micro, Small and Medium Enterprises	11.59	11.07
Others	2,302.57	2,207.41
Total	2,314.16	2,218.48



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Notes forming part of Financial Statements

Note
No.

10(a) Due to Micro, Small and Medium Enterprises

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
i. The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
Principal Amount	11.51	10.84
Interest accrued	0.08	0.23
Total	11.59	11.07
ii. The amount of interest paid by the buyer under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iii. The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	0.23
	-	0.23
iv. The amount of interest accrued and remaining unpaid at the end of accounting year; and	0.08	0.23
	0.08	0.23
v. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.08	0.23
	0.08	0.23

Note: The above information available as on 31st March, 2024 and that given in current liabilities regarding dues to micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

11 Other Current Liabilities

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Dues to Statutory Authorities	333.69	412.51
Other Liabilities	305.96	185.76
Grants Unutilised	-	41.19
Advance from customers	2.66	48.70
Total	642.31	688.16



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Notes forming part of Financial Statements

Note No. 12

Property, Plant & Equipment

Sl.No	Asset Description	Gross Block			Accumulated Depreciation		Net Block			
		Cost as at 01-04-2023	Additions during the year	Adjustments / Deletions during the year	Cost as at 31-03-2024	As at 01-04-2023	Adjustments / Deletions during the year	Depreciation for the Year ended 31-03-2024	As at 31-03-2024	As At 31-03-2023
A)	Property, Plant & Equipment									
	Land & Land Development	19,918.81	-	-	19,918.81	-	-	-	19,918.81	19,918.81
	Buildings	5,992.46	108.45	-	6,100.91	1,166.89	-	198.74	4,735.28	4,825.57
	Plant & Machinery	5,698.26	13.60	-	5,711.86	3,322.36	-	349.05	2,040.45	2,375.90
	Electrical Equipment	220.08	2.90	-	222.98	115.31	-	18.05	89.62	104.77
	Furniture & Fittings	358.09	39.12	-	397.21	205.83	-	36.13	155.25	152.26
	Office Equipment	178.04	9.79	-	187.83	159.20	-	6.98	21.65	188.4
	Canteen Equipment	13.67	-	-	13.67	10.82	-	0.72	11.54	2.85
	Motor Vehicles	883.89	108.33	54.69	937.53	632.69	48.07	82.91	270.00	251.20
	Computers	1,890.44	54.66	687.10	1,258.00	1,347.66	652.74	289.28	273.80	542.77
	Total	35,153.74	336.85	741.79	34,748.80	6,960.76	700.81	981.86	27,506.99	28,192.97
B)	Intangible Assets									
	Software	544.14	23.75	-	567.89	491.66	-	20.25	511.91	52.48
	Total	544.14	23.75	-	567.89	491.66	-	20.25	511.91	52.48
	Total (A+B)	35,697.88	360.60	741.79	35,316.69	7,452.42	700.81	1,002.11	27,562.97	28,245.45
	Previous Year	35,526.82	1,114.39	943.34	35,697.88	6,988.63	732.75	1,196.55	28,245.45	28,538.19

(₹ in lakhs)



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Notes forming part of Financial Statements

Note No. 13 Non - Current Investments

Particulars	Face Value Per Share	Total Value Per Share	As at 31st March 2024		As at 31st March 2023	
			Quantity	(₹ in lakhs)	Quantity	(₹ in lakhs)
a) Investment in Equity Instruments of:						
i) Edutech NTTF India Private Limited	10	10	50,000	5.00	50,000	5.00
Total			50,000	5.00	50,000	5.00
b) Investment in other entities:						
i) The Shamrao Vithal Co-Operative Bank Ltd	25	25	37,900	9.48	37,900	9.48
Total			37,900	9.48	37,900	9.48
Total Non - Current Investments				14.48		14.48



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Notes forming part of Financial Statements

Note No.

14 Long Term Loans and Advances

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Unsecured and considered Good		
Security Deposits:		
- Government Authorities	25.87	25.87
- Others	198.64	197.41
- Rental Deposits	141.53	143.71
Advances:		
-Advance for Capital Expenditure	-	5.26
Balances with government authorities- Unsecured, considered good		
- Service Tax Pre-Deposit	138.17	138.17
- TDS Receivable	371.80	261.10
- MAT Credit Entitlement	175.52	175.52
Total	1,051.53	947.04

15 Trade Receivables

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Unsecured, considered Good		
- Trade receivables outstanding for a period exceeding six months from the date they are due for payment	236.21	103.59
- Others	2,247.15	2,598.58
Unsecured, Considered Doubtful		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	36.74	-
Less: Provision for Doubtful Trade Receivables	(36.74)	-
Total	2,483.36	2,702.17

16 Cash and Cash Equivalents

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Cash on hand	0.32	0.24
Balances with Bank		
In Current Accounts		
- FCRA	9.13	19.14
- Others	48.58	43.95
In Deposit Accounts		
- FCRA	-	40.00
- Others	29.38	83.72
In Margin Money for guarantee	1.27	57.26
Total	88.68	244.31



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Notes forming part of Financial Statements

Note
No.

17 Short Term Loans and Advances

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Unsecured, considered good		
Loans and advances to		
- Employees	48.17	39.11
- Subsidiary	19.05	38.44
- Others	1.51	1.65
Total	68.73	79.20

18 Other Current Assets

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Prepaid Expenses	168.92	235.58
Interest Accrued	3.23	1.09
Other Receivables	40.38	45.77
Advance to Suppliers	58.37	51.01
Total	270.90	333.45

19 Contingent Liabilities & Commitments

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Contingent liabilities		
- Claim against the Company not acknowledged as debt	1,516.64	1,516.64

The Service Tax Authorities have raised a demand on account of Service Tax and Interest Payable on fee collected from the students and on the arrangement between the Company and its subsidiary. The Company has preferred an appeal before the Customs Excise and Service Tax Appellate Tribunal (CESTAT) and pending for disposal as the service tax is not applicable on fee collected from the students nor there is any service rendered to its subsidiary. The Company does not reasonably expect the outcome of these proceeding to have material impact on its financial statements.



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Notes forming part of Financial Statements

Note
No.

20 Revenue from Operations

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
Training Fee and Activity Fee:		
i) Students	1,547.41	1,876.02
ii) Corporate Training	21,690.61	18,534.24
Total	23,238.02	20,410.26

21 Other Income

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
Grants received & Utilised during the Year	-	67.73
Interest on Deposits		
- On FCRA Deposits	-	2.81
- On Other deposits	2.79	12.58
Interest on Income Tax Refund	11.76	26.98
Profit on Sale of Asset	9.23	-
Dividend	0.60	1.20
Liabilities Written back	69.68	15.62
Miscellaneous Receipts including Reimbursement	1.34	5.47
Total	95.40	132.39

22 Training Expenditure

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
i) Students		
Welfare Expenses	68.87	77.19
Assessment Fee- Vocational	41.39	36.95
ii) Corporate Training		
Welfare Expense	155.85	259.97
Training Allowance	16,289.92	13,647.17
Associate Fee	290.60	253.70
Consultancy Charges	421.58	712.53
Training Expenses	473.79	372.80
Training Expenses TOT	170.43	87.51
Total	17,912.43	15,447.82

23 Employee Benefit Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
Salaries & Wages	2,222.95	2,231.57
Contribution to Provident Fund & other funds	168.82	170.07
Staff Welfare Expenses	49.87	32.36
Total	2,441.64	2,434.00



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Note

No.

24 Finance Costs

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
Interest Expense	629.81	670.88
Loan processing charges	20.89	17.35
Total	650.70	688.23

25 Depreciation and Amortization

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
Depreciation	981.86	1,176.42
Amortisation	20.25	20.13
Total	1,002.11	1,196.55

26 Other Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	(₹ in lakhs)	(₹ in lakhs)
Power, Fuel & Water charges	38.08	58.79
Rent	270.03	213.26
Repairs & Maintenance		
- Building	7.89	5.96
- Plant & Machinery	2.08	11.30
- Others	37.07	43.52
Insurance	21.53	19.50
Rates and Taxes	134.65	125.63
Communication Expenses	31.73	30.75
Covid - 19 Expenditure	-	0.04
Travelling & Conveyance	195.64	237.56
Printing & Stationery	56.24	56.58
Donations	1.13	0.70
Legal and Professional Charges	335.81	232.12
Payment to Auditors		
- As Auditors	5.00	5.00
- for Taxation Matters	2.50	2.50
- for Others	7.32	2.65
Advertisement & Publicity	51.55	128.31
Membership and Subscription	35.30	9.75
Bank Charges	2.24	2.27
Books & Periodicals	0.23	0.25
Loss on Sale of Fixed Assets	-	37.04
Assets written off	54.73	-
Bad Debts Written off	43.84	10.34
Provision for Doubtful Debts	36.74	-
House Keeping and Maintenance	126.17	132.44
Software Expenses / License Fees	105.91	130.42
Miscellaneous Expenses	30.64	24.76
Total	1,634.05	1,521.44



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Note

No.

27 Related Party Disclosure

Related party disclosures as required under Accounting Standard 18 issued by the Institute of Chartered Accountants of India are given below:

I List of Related Parties

Subsidiary Company

: Edutech NTTF India Pvt. Ltd

Key Management Personnel

: N. Reguraj (Date of Cessation: 7th March, 2024)
R. Rajagopalan

II Transactions with Related Parties, during the year:

(₹ in lakhs)

Nature of Transaction	Year	Subsidiary Company	Key Management Personnel
Employees' Cost	2024	-	229.02
	2023	-	205.41
Repayment of Security Deposits	2024	202.49	-
	2023	110.62	-
Repayment of Loans and advances	2024	19.39	-
	2023	112.79	-
Balance Outstanding as the 31st March			
Balance Payable:			
Security Deposit	2024	5,100.00	-
	2023	5,302.49	-
Balances Receivable:			
Short Term Loans & Advances	2024	19.05	-
	2023	38.44	-

Note:

(a) Excludes reimbursement of expenses and cost sharing arrangements.

(b) Related parties have been identified by the Management and relied upon by the Auditors.

(c) No amount is/has been written off or written back during the year in respect of the amount due from or to related parties.



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Note
No.

28 Employee Benefits

I. Defined Contribution Plans

i. Employer's Contribution to Provident Fund

During the year, the company has recognized the following amount in the Profit and Loss Account -

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Employer's Contribution to Provident Fund	102.64	95.45
Employer's Contribution to Employee State Insurance fund	1.60	2.74

II. Defined Benefit Plans

During the year the company has contributed Rs.50,00,000/- towards the gratuity funding and no amount has been paid directly to the employees from the fund.

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
I. Change in Present Value of Obligation		
Present Value of the obligation at beginning of the year (for employees covered under Actuarial Valuation)	164.54	144.03
Current Service cost	21.13	18.46
Interest cost	10.79	9.06
Actuarial (gain)/ loss	28.94	32.92
Benefits paid	(40.85)	(39.93)
Present Value of the obligation at the end of year	184.55	164.54
II. Change in Fair Value of Assets during the year		
Fair Value of Planned Asset During the year	75.15	87.36
Adjustment to the opening fund balance		
Expected Return on Plan Asset	5.97	5.54
Employers Contribution	50.00	25.00
Benefits paid	(40.85)	(39.09)
Actuarial gain/ (loss)	1.49	(3.66)
Fair value of plan assets as at the end	91.76	75.15
III. Amounts recognized in Balance Sheet		
Present value of Defined Benefit Obligation at the end of the year	184.55	164.54
Fair value of plan assets	91.76	75.15
Net Asset/(Liability) Recognized in the Balance Sheet*	(92.79)	(89.39)
IV. Amount Recognized in Statement of Profit and Loss		
Current Service cost	21.13	18.46
Interest cost	10.79	9.06
Expected return on plan assets	(5.97)	(5.54)
Actuarial (gain)/loss	27.46	36.58
Total expense recognized in the Statement of Profit and Loss	53.41	58.56
V. Actuarial Assumptions for Gratuity		
Interest rate	7.22%	7.49%
Estimated rate of return on plan assets	7.22%	7.49%
Weighted expected rate of salary increase	3.00%	3.00%

* The liability recognized in the Balance Sheet includes gratuity liability for employees not covered under the scheme, but contractually payable and hence, the same is higher.

Gratuity provision for employees not covered in the Actuarial Valuation Report - Rs.45,05,769/-



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Note

No.

29 Grants

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Opening Balance of unutilised grant	59.13	124.06
Add: Grant received during the year	-	-
Add: Interest Received during the year	0.81	2.81
Less: Bank Charges during the year	0.01	0.01
Less: Grant utilised during the year	50.81	67.73
Total Grant Received	9.12	59.13

30 Expenditure in Foreign Currency

Particulars	As at	As at
	31st March 2024	31st March 2023
	(₹ in lakhs)	(₹ in lakhs)
Expenditure in Foreign Currency		
Consultancy Charges	-	3.72
Total	-	3.72



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Note No. 31

Particulars	Outstanding for following periods from due date of payments				Total
	< 6 Months	> 6 Months upto 1 Year	> 1 Year upto 2 Years	> 2 Years upto 3 Years	
Undisputed Trade Receivables - Considered Good	2,247.15	222.67	12.22	1.32	2,483.36
Total	2,247.15	222.67	12.22	1.32	2,483.36

Note No. 32

Particulars	Outstanding for following periods from due date of payments				Total
	< 1 Year	> 1 Year upto 2 Years	> 2 Years upto 3 Years	> 3 Years	
MSME	11.59	-	-	-	11.59
Others	2,188.29	114.28	-	-	2,302.57
Total	2,199.88	114.28	-	-	2,314.16

Note No. 33

Particulars	Numerator	Denominator	As at 31st March 2024	As at 31st March 2023	% Changes	Reason
i. Current Ratio	Current assets	Current liabilities	0.38	0.46	18%	
ii. Debt Service Coverage Ratio	Earning available for debt service	Debt Service	2.07	1.71	-21%	
iii. Trade Receivables Turnover Ratio	Revenue	Average trade receivables	8.96	15.11	41%	
iv. Trade Payables Turnover Ratio	Credit Purchases	Average trade payables	7.90	14.13	44%	
v. Net Capital Turnover Ratio	Revenue	Working capital	(4.89)	2.38	306%	Book profit for the current year has been increased.
vi. Net Profit Ratio	Net Profit	Revenue	-1.74%	-3.69%	53%	
vii. Return on Capital Employed	Earning Before Interest and taxes	Capital employed	1.44%	-0.29%	593%	

Ratios not applicable to the Company has not been disclosed.



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Notes forming part of the Financial Statements

Note

No.

34 Struck Off Companies Transaction

The Company did not have any transactions with Struck off Companies during the current financial year.

35 Title Deeds of Immovable Properties

The immovable properties of the Company are in the name of the Company and as such there exists no circumstance, where the title deeds of immovable properties of the Company are held in the name of a person, other than the Company.

36 Details of Benami Property held

The Company operates in its capacity for the objects stated in its Memorandum of Association and is not a 'Benamidar'. As such there are no proceedings, that have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

37 Borrowings from banks or financial institutions

The borrowings (both short term / long term) of the Company are from Banks and National Skill Development Corporation of India and are secured by pari passu charge on the assets of the Company.

38 Utilisation of Borrowed funds and share premium

(a) During the year as well as the previous year, the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), 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 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) During the year as well as the previous year, the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes forming part of the Financial Statements

Note
No.

39 **Wilful Defaulter**

The Company has not been declared as a Wilful Defaulter by any bank or financial institution or any other lender.

40 **Balance Confirmation**

Balances of Trade Receivables, Trade Payables, Other Current and Non-Current Assets and Liabilities, Long term and Short term Loans and advances are subject to confirmation.

41 **Transaction in Crypto Currency**

The Company has not entered into any crypto currency transaction or any virtual currency transaction during the current Financial Year.

42 **Previous year's figures**

Previous year's figures have been regrouped or reclassified wherever necessary to conform to current year's classification/ presentation.

43 **Rounding off**

All the figures of current year and previous year are rounded off to the nearest Lakhs and decimals thereof.

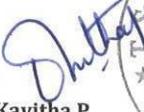
for and on behalf of the Board of Directors of
Nettur Technical Training Foundation

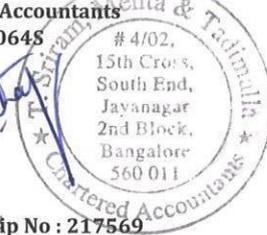
As per our report of even date attached
for T . Sriram, Mehta and Tadimalla
Chartered Accountants
F.R.N :0040648


R Ramanujam
Chairman
DIN : 00365735


R.Rajagopalan
Managing Director
DIN : 00316923




Kavitha P
Partner
Membership No : 217569



Place: Bangalore
Date : 24th August 2024

Place: Bangalore
Date: 9th September, 2024