KIRTANE & PANDIT LLP
Chartered Accountants
Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members
Go Digit Infoworks Services Private Limited

Report on the audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Go Digit Infoworks Services Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the 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 Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, the loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Director's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

The Board of Directors are 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:

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the 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 Companies Act, 2013, we give in the **"Annexure"**, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India.

e) On the basis of the written representations received from the directors for the year ended 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) A separate report as required under clause (i) of sub-section (3) of section 143 of the Act, on adequacy of internal financial control over financial reporting of the Company and the operating effectiveness, is not enclosed herewith as the Company complies exemption criteria specified in notification No. F. No.1/1/2014-CL-V as amended by notification dated 13 June 2017 read along with notification No. G.S.R. 880(E) dated 13 July 2017 issued by Ministry of Corporate Affairs.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which may have an impact on its financial position. (Refer Note 29)

ii. The Company does 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. With respect to clause (e) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended:

(a) As represented to us by the management, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person (s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(b) As represented to us by the management, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared any dividend during the financial year ended 31 March 2024.

vi. Based on our examination which included test checks, the Company has used an accounting software, for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

3. The provisions of Section 197 read with Schedule V to the Act are applicable only to the Public Companies. Accordingly, the reporting on payment to directors in accordance with the said Section is not applicable to the Company.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W10005

PARAG PRAKASH PANSARE
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Date: 2024.08.23 18:44:03 +05'30'

Parag Pansare
Partner
Membership No: 117309
UDIN: 24117309BKCBOD7305
Pune, August 23, 2024

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in para 1 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the company on the standalone financial statements for the year ended 31 March 2024)

We report that:

i. (a)In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars, including quantitative details and situation of intangible assets.

(b) According to the information and explanations given to us, the Company has a program of physical verification of property, plant and equipment wherein all items of property, plant and equipment are verified once in every 3 years period, which is reasonable with regard to the size of the Company and nature of its assets. Accordingly, no physical verification of property, plant and equipment was performed during the current financial year as such verification was carried out in in the financial year 2021-22 in line with verification policy.

(c) According to the information and explanations given by the management and on the basis of our examination of the records of the Company, the company does not have any immovable property. Accordingly, provision of Para 3 (i) (c) of the said order are not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (PPE) & intangible assets during the year. Accordingly, provision of Para 3(i) (d) of the Order is not applicable to the company.

(e) According to information and explanation given to us by the management, no proceedings 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 rules made thereunder. Accordingly, provision of Para 3(i)(e) of the Order is not applicable to the Company.

ii. (a) As the Company is engaged in the business of providing services. Accordingly, the Company does not hold any inventory. Accordingly, provision of Para 3(ii)(a) of the Order is not applicable to the Company.

(b)According to the information & explanation given to us and on the basis of examination of records of the Company, the Company has not been sanctioned any working capital limits from any banks or financial institutions on the basis of security of current assets. Accordingly, provision of Para 3(ii)(b) of the Order is not applicable to the Company.

iii. According to information and explanation given to us, the Company has not made investments in, provided any guarantee or granted any loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or other parties. Accordingly, provision of Para 3(iii) of the Order is not applicable to the Company.

iv. As per the information and explanation given to us, the Company has not given loans or guarantees which are covered by the provisions of Section 185 of the Act and further in our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act in respect of investments made by it.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public under Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under or neither has amounts which are deemed to be deposits and accordingly reporting under this Para is not applicable. As informed to us, no order has been passed against the Company, by the Company Law Tribunal, RBI or any other court or any other tribunal. Accordingly, provisions of Para 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company. Accordingly, provision of Para 3(vi) of the order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax and Goods & Services Tax, Employees' State Insurance, Cess and any other material statutory dues have been deposited regularly during the period by the Company with appropriate authorities.

(b) As represented to us, there are no such amounts that have not been deposited on account of dispute in respect of statutory dues as referred to in sub-clause (a) as on 31 March 2024.

viii. According to the information and explanations given to us and as represented by management, we have not come across any transactions, not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. Based on representation given by the management of the Company and according to the information and explanations given to us the Company has no loans or other borrowings. Accordingly, provision of Para 3(ix) of the Order is not applicable to the Company.

x. (a)In our opinion and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans during the period. Accordingly, provision of Para 3(x)(a) of the Order is not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, provision of Para 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and the records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the period, nor have we been informed of any such case by the Management.

(b)No report has been filed by us under sub-section (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.

(c) In our opinion and according to the information and explanations given to us, the Company is not required to have any whistle-blower mechanism as per section 177 (9) read with rule 7 of the Companies (Meetings of its Board and Power Rules, 2017). Accordingly, provision of Para 3(xi)(c) of the Order is not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provision of Para 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us, transactions with related parties are in compliance with Section 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

The Company complies with the exemption criteria specified under section 177 of the Companies Act,2013. Therefore, the corresponding provisions are not applicable to the Company and accordingly, provision of Para 3 (xiii) of the Order insofar as it relates to Section 177 of the Act is not applicable to the Company.

xiv. In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, provision of Para3(xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him as referred to in section 192 of the Act. Accordingly, provision of Para 3(xv) of the Order is not applicable to the Company.

xvi. As per the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provision of Para 3(xvi)(a) and (b) of the Order are not applicable to the Company.

(c) As per the information and explanation given to us, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, provision of Para 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, and according to the information and explanation given to us, in the group (in accordance with Core Investment Companies (Reserve Bank) Directions, 2016) there are no companies forming part of the promoter/promoter group of the Company which are CICs.

xvii. The Company has not incurred any cash loss during the financial year ended on 31 March 2024 and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, provision of paragraph 3(xviii) of the Order is not applicable to the Company.

xix. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. In our opinion and according to the information and explanations given to us, Section 135 is not applicable to the company as the company is incurring Losses. Hence, Para 3(xx) is not applicable to the Company.

xxi. In our opinion and according to the information and explanations given to us, the Company has only one subsidiary company which is an insurance Company. Reporting under the Order is not applicable to subsidiary Company as it meets the exemption criteria under Para (2) (2) (ii) of the Order. Accordingly, provision of Para 3(xxi) is not applicable to the Company.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057

PARAG PRAKASH PANSARE

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Date: 2024.08.23 18:44:23 +05'30'

Parag Pansare
Partner
Membership No.: 117309
UDIN: 24117309BKCBOD7305

Pune, August 23, 2024

Material Notes to the Financial Statements
For the year ended 31 March 2024
(Currency – in Indian Rupees unless otherwise stated)

1. Background

Go Digit Infoworks Services Private Limited ("the Company") was incorporated on 21 Dec 2016 under the Companies Act, 2013. The Company provides integrated facilities management, business support services & technology services and acts as holding company for Go Digit General Insurance Limited ("GDIGL").

2. Basis of preparation

(a) Summary

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments)

(b) Summary of significant accounting policies

i. Current versus non-current classification

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

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

All other assets are classified as non-current assets.

A liability is current when it is –

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

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

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

ii. Foreign currency transactions

The Company's financial statements are presented in INR, which is functional currency of the Company. The Company determines the functional currency and items included in the financial statements are measured using that functional currency. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of transaction.

Transactions and balances

- Transactions in foreign currency are initially recognised by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.
- Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.
- Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.
- Non-monetary items that are measured in terms of historical cost in foreign currency are translated using the exchange rate at the dates of the initial transaction.

iii. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer of liability takes place either –

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset of liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming the market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

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

The Company's Management determines the policies and procedures for both recurring, such as derivative financial instruments and unquoted financial assets measured at fair value and for non-recurring fair value measurement, such as assets under the scheme of business undertaking.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

iv. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

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

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recognised using effective interest rate ("EIR"). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of financial liability. When calculating the EIR, the Company estimates the expected cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit and loss.

v. **Taxes**

Tax expense comprise of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rate and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income ("OCI") or in equity). Current tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where applicable.

Deferred tax

Deferred tax is provided using the liability approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when deferred tax liability arises from the initial recognition of goodwill or an asset or liability that is not a business combination and, at the time of transaction, affects neither the accounting profit or taxable profit or loss.

In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in jointly controlled entities, when the timing of the reversal of the temporary can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when deferred tax asset relating to deductible temporary difference arises from the initial recognition of an asset or liability that is not a business combination and, at the time of transaction, affects neither the accounting profit or taxable profit or loss.

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in jointly controlled entities, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company has not recognised deferred tax assets for deductible temporary differences and unused tax losses. The recoverability of recognised deferred tax assets is dependent on the Company's ability to generate future taxable profits sufficient to utilise deductible temporary differences and tax losses.

Indirect taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognized net of the amount of indirect taxes paid, except :

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Balance Sheet.

vi. Property, plant and equipment (PPE)

PPE (including capital work in progress) are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Capital work in progress included in PPE is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Repairs and maintenance costs are recognised in profit and loss as incurred.

Depreciation is calculated on straight line basis over the estimated useful lives of the assets as prescribed under Part C of Schedule II to the Companies Act, 2013, except for the assets mentioned below for which useful lives are estimated by the Management. The Management believes that these estimates of useful lives are realistic and reflect fair approximation of the period over which assets are likely to be used.

Sl. No.	Assets	Estimated useful life
1	Intangible assets (computer software)	3
2	Leasehold Improvements	10 years or lease hold period- whichever is less
3	Office Equipment	5
4	Furniture	10
5	Computer	3

Fixed Assets having cost below Rs. 5000 are fully depreciated in the year of acquisition.

An item of property, plant and equipment initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

vii. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated depreciation and impairment losses, if any.

Intangible assets are amortised over the useful economic live and assessed for impairment there is an indication that the intangible asset may be impaired. The amortisation period and amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in expected useful live or expected pattern of consumption of future economic benefits embodied in the asset are considered to modify amortisation period or method, as appropriate and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between net disposal proceeds and carrying amount of the assets and are recognised in the statement of profit and loss when the asset is derecognised.

viii. Leases

The Company's lease asset classes primarily consist of leases for buildings/premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

ix. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired.

When the carrying amount of asset or cash generating unit ("CGU") exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An asset's recoverable amount is higher of asset's or CGU's fair value less costs of disposal and its value in use. Recoverable amount is determined for individual asset, unless it does not generate cash inflows that are largely independent of those from other assets or group of assets.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. The calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses are recognised in the statement of profit and loss.

At each reporting date, an assessment is made to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable value since last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless asset is carried at revalued amount, in which case, the reversal is treated as revaluation increase.

x. Provisions And Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to provision is presented in the statement of profit and loss.

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

Contingent liabilities are not recognised in the financial statements. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. In the normal course of business, the Company consults with legal counsel and certain other experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

xi. Retirements and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting contributions already paid.

The costs of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets are recognised immediately through the statement of profit and loss.

The Company recognises following changes in the net defined benefit obligation as an expense in the statement of profit and loss –

- Service costs comprising current service costs, past service costs, gains and losses on curtailment and non-routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilised within the next twelve months, is treated as short term employee benefits. The Company measures expected cost of such absence as the additional amount that is expected to be paid as a result of unused estimate that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months as long-term compensated absences which are provided for based on actuarial valuation as at the end of the period. The actuarial valuation is done as per projected unit credit method.

xii. Financial instruments

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

- **Financial assets**

a) **Initial recognition and measurement**
All financial assets are recognised initially at fair value plus, in case of financial asset not recorded at fair value through profit and loss, transaction cost that are attributable to the acquisition of the financial assets.

b) **Subsequent measurement**
For the purpose of subsequent measurement, financial assets are classified in three categories –

I. **Debt instruments at amortised cost**

A debt instrument is measured at the amortised cost if both the following conditions are satisfied –

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows and
- Contractual terms of the asset give rise on specific dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate ("EIR") method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss.

II. **Debt instruments and equity instruments measured at fair value through other comprehensive income ("FVTOCI")**

A debt instrument is measured at FVTOCI if both if the following conditions are satisfied –

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The contractual terms of the asset give rise on specific dates to cash flows that are SPPI on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at fair value through other comprehensive income and are reclassified to profit and loss in subsequent periods.

III. **Debt instruments, derivative instruments and equity instruments at fair value through profit or loss ("FVTPL")**
All equity instruments under the scope of Ind AS 109 – Financial Instruments are measured at fair value.

c) **Derecognition**

A financial asset or where appropriate, a part of financial asset or a part of group of financial assets is derecognised when –

I. The rights to receive cash flows from the asset have expired; or
II. The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either –

- The Company has transferred substantially all the risks and rewards of the asset; or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on the basis that reflects the rights and obligation that the Company has retained.

Continuing involvement that takes form of guarantee over the transferred asset is measured at lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

d) Impairment of financial asset

The Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on following financial assets and risk exposure –

I. Financial assets that are debt instruments and are measured at amortised costs
II. Financial assets that are debt instruments and are measured at other comprehensive income (FVTOCI)
III. Lease receivables under Ind AS 116 – Leases
IV. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115 – Revenue from Contracts with Customers

The Company follows simplified approach for recognition of impairment loss allowance on

I. Trade receivables or contract revenue receivables; and
II. All lease receivables resulting from transactions within the scope of Ind AS 116 – Leases

At each balance sheet date, the Company assesses whether a financial asset or group of financial assets are impaired. Ind AS 109 expects the Company to measure through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company uses a provision matrix for computing the expected credit loss. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. Basis the ageing of receivables that are due and allowance rate used in the provision matrix, expected credit loss allowance is calculated. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.
During the year, the Company has changed its accounting policy from calculating expected credit loss allowance under simplified method to accounting policy mentioned above, impact of which is immaterial.

- **Financial liabilities**

a) **Initial recognition and measurement**

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowing and payables, net of directly attributable transaction costs.

b) **Subsequent measurement**

The measurement of financial liabilities depends on their classification below –

I. **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 – Financial Instruments.

Gains and losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date or recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains or losses attributable to changes in own credit risk are recognised in OCI. These gains or losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liabilities are recognised in the statement of profit and loss. The Company has not designated any financial liability as at FVTPL.

II. **Loans and borrowings**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR amortisation is included as finance costs in the statement of profit and loss.

c) **Derecognition**

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

d) **Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is change in business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's Management determines changes in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses including impairment losses or gains or interest.

e) **Offsetting of financial instruments**

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

xiii. Derivative instruments

Derivative financial instruments are initially recognised at fair value through profit and loss (FVTPL) on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in fair value of derivative financial instrument or on settlement of such derivative financial instruments are recognised in the statement of profit and loss.

xiv. Cash and cash equivalents

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

xv. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

xvi. Share Issue Expenses

Share issue expenses are adjusted against the share premium (securities premium) account.

xvii. **Share Based Compensation**

The company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share based payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite vesting period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

xviii. **Security Deposit Policy**

The company does not follow the Amortized Cost Method for Security Deposits repayable within 12 months.

Go Digit Infoworks Services Private Limited
Standalone Balance Sheet as at 31 Mar 24
CIN: U74999PN2016PTC167624

(Amount in ₹ Lakhs)

Particulars	Note	As at 31 Mar 2024	As at 31 Mar 2023
ASSETS			
Non Current Assets			
Property, plant and equipment	3A	729	882
Capital work in progress	3B	-	-
Intangible assets	3C	-	8
Right of Use Asset	3D	3,470	3,107
Investment In Subsidiary	4A	99,000	99,000
Financial assets			
Investments		-	-
Other financial assets	4B	280	253
Current Assets			
Financial assets			
Investments	4B	401	1,061
Other financial assets	4B	-	33
Trade receivables	5	92	-
Cash and cash equivalents	6	49	6
Bank balances other than cash and cash equivalents mentioned above	6A	-	5
Current tax assets		196	96
Other current assets	7	759	208
TOTAL ASSETS		**1,04,976**	**1,04,659**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	138	138
Instruments entirely equity in nature	8	78,000	78,000
Other equity	9	21,593	21,898
Total equity		**99,731**	**1,00,036**
Non current liabilities			
Employee benefits liabilities	10	21	17
Financial liabilities	11		
Other financial liabilities		311	251
Other payables		69	13
Lease Liability		3,967	3,695
Deferred Revenue	11	93	2
Deferred tax liabilities	13	-	-
Other Non current liabilities		-	-
Current liabilities			
Employee benefits liabilities	10	10	0*
Financial liabilities	11		
Trade payables			
Dues to micro and small enterprises		1	1
Due to Others		80	144
Other payables	11	32	-
Lease Liability	11	364	298
Other financial liabilities	11	143	118
Other current liabilities			
Statutory dues	12	149	52
Provision for taxation	12	-	21
Others	11	5	11
Total liabilities		**5,245**	**4,623**
TOTAL EQUITY AND LIABILITIES		**1,04,976**	**1,04,659**

*Figures are below the rounding off norms adopted by the company
Significant notes forming part of Financial Statements 1 & 2

As per our report attached

For **Kirtane and Pandit LLP**
Chartered Accountants
Firm Registration Number
105215W / W100057

PARAG PRAKASH PANSARE Digitally signed by PARAG PRAKASH PANSARE Date: 2024.08.23 18:14:20 +05'30'

Parag Pansare
Partner
Membership No. 117309
Place: Pune, India
Date: 23 August,2024

For and on behalf of the Board

Kamesh Goyal Digitally signed by Kamesh Goyal Date: 2024.08.23 17:24:07 +05'30'

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India
Date: 23 August,2024

PHILIP VARGHESE Digitally signed by PHILIP VARGHESE Date: 2024.08.23 17:37:41 +05'30'

Philip Varghese
Director
DIN - 03410192
Place: Bengaluru, India
Date: 23 August,2024

Sameer Mukund Bakshi Digitally signed by Sameer Mukund Bakshi Date: 2024.08.23 17:40:51 +05'30'

Sameer Bakshi
Company Secretary
M. No - F6964
Place: Pune, India
Date: 23 August,2024

Go Digit Infoworks Services Private Limited
Standalone Statement of Profit and Loss for the year ended 31 Mar 2024
CIN: U74999PN2016PTC167624

(Amount in ₹ Lakhs)

Particulars	Note	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Income			
Revenue From Operations	14	2,664	2,531
Other income	15	70	136
Total Income		**2,734**	**2,667**
EXPENSES			
Operating expenses	16	625	555
Employee benefit expenses	17	1,117	986
Depreciation and amortisation expenses	3	683	700
Other expenses	18	266	267
Finance costs	19	364	345
Total Expenses		**3,055**	**2,853**
Profit/(Loss) Before Exceptional Items and Tax		**(321)**	**(186)**
Exceptional items		-	-
Profit/(Loss)Before Tax		(321)	(186)
Current tax	13	(21)	21
Excess/(short) in Earlier Years	13	2	
Deferred tax		-	-
Income tax expenses		**(19)**	21
Profit/(Loss)for the year		**(302)**	**(207)**
OTHER COMPREHENSIVE INCOME			
Other comprehensive income to be reclassified to profit and loss in subsequent period		-	-
Other comprehensive income not to be reclassified to profit and loss in subsequent period			
Remeasurement of defined employee benefit plans		(3)	(10)
Total Other comprehensive income for the year		(3)	(10)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(306)**	**(217)**
Earnings per share			
Basic (Face Value of Rs. 10 Each)		(967.40)	(958.15)
Diluted (Face Value of Rs. 10 Each)		(967.40)	(958.15)

Significant notes forming part of Financial Statements 1 & 2

As per our report attached

For and on behalf of the Board

Kamesh Goyal Digitally signed by Kamesh Goyal Date: 2024.08.23 17:24:33 +05'30'

PHILIP VARGHESE Digitally signed by PHILIP VARGHESE Date: 2024.08.23 17:38:08 +05'30'

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India
Date: 23 August,2024

Philip Varghese
Director
DIN - 03410192
Place: Bengaluru, India
Date: 23 August,2024

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number
105215W / W100057

PARAG PRAKASH PANSARE Digitally signed by PARAG PRAKASH PANSARE Date: 2024.08.23 18:14:48 +05'30'

Parag Pansare
Partner
Membership No. 117309
Place: Pune, India
Date: 23 August,2024

Sameer Mukund Bakshi Digitally signed by Sameer Mukund Bakshi Date: 2024.08.23 17:41:31 +05'30'

Sameer Bakshi
Company Secretary
M. No - F6964
Place: Pune, India
Date: 23 August,2024

Go Digit Infoworks Services Private Limited
Standalone Statement of Changes in Equity for the year ended 31 Mar 2024
CIN: U74999PN2016PTC167624

A. Equity Share Capital
(1) Current reporting year

Balance at the beginning of the current reporting Year	Changes in Equity Share Capital due to prior Year errors	Restated balance at the beginning of the current reporting Year	Changes in equity share capital during the current year	Balance at the end of the current reporting Year
78,138	-	-	-	78,138

(2) Previous reporting Year

Balance at the beginning of the previous reporting Year	Changes in Equity Share Capital due to prior Year errors	Restated balance at the beginning of the previous reporting Year	Changes in equity share capital during the previous year	Balance at the end of the previous reporting Year
78,138	-	-	-	78,138

B. Other Equity

(1) Current reporting Year

			Reserves and Surplus				Items of Other Comprehensive Incomes						
	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurement of defined employee benefit plans	Money received against share warrants	Total
Balance at the beginning of the current reporting Year	-	-	-	24,898	(2,968)	-	-	-	-	-	(32)	-	21,897
Changes in accounting policy or prior Year errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting Year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	(3)	-	(3)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(302)	-	-	-	-	-	-	-	(302)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting Year	-	-	-	24,898	(3,270)	-	-	-	-	-	(35)	-	21,592

(2) Previous reporting Year

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Items of Other Comprehensive Incomes					Money received against share warrants	Total
			Capital Reserve	Securities Premium	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a	Remeasurement of defined employee benefit plans		
Balance at the beginning of the current reporting Year	-	-	-	24,898	(2,761)	-	-	-	-	-	(23)	-	22,114
Changes in accounting policy or prior Year errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting Year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	(10)	-	(10)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(207)	-	-	-	-	-	-	-	(207)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting Year	-	-	-	24,898	(2,968)	-	-	-	-	-	(32)	-	21,897

Significant notes forming part of Financial Statements 1 & 2

As per our report attached

For and on behalf of the Board

Kamesh Goyal
Digitally signed by Kamesh Goyal
Date: 2024.08.23 17:25:02 +05'30'

PHILIP VARGHESE
Digitally signed by PHILIP VARGHESE
Date: 2024.08.23 17:38:38 +05'30'

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number
105215W / W100057

PARAG PRAKASH PANSARE
Digitally signed by PARAG PRAKASH PANSARE
Date: 2024.08.23 18:15:06 +05'30'

Parag Pansare
Partner
Membership No. 117309
Place: Pune, India
Date: 23 August,2024

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India
Date: 23 August,2024

Sameer Mukund Bakshi
Digitally signed by Sameer Mukund Bakshi
Date: 2024.08.23 17:42:21 +05'30'

Sameer Bakshi
Company Secretary
M. No - F6964
Place: Pune, India
Date: 23 August,2024

Philip Varghese
Director
DIN - 03410192
Place: Bengaluru, India
Date: 23 August,2024

Go Digit Infoworks Services Private Limited

Standalone Statement of Cash Flows
For the year ended 31 Mar 2024
CIN: U74999PN2016PTC167624

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Cash flows from operating activities		
Revenue from operations	2,819	3,113
Other Income	22	-
Payments of operating and other expenses	(2,638)	(3,577)
Deposits, advances and staff loans, net	136	1
Income taxes paid, net	-	81
Goods and services tax paid, net (including erstwhile service tax)	(402)	(296)
Net cash flows from operating activities (A)	**(63)**	**(678)**
Cash flows from investing activities		
Purchase of fixed assets	(26)	(15)
Proceeds from sale of fixed assets	0*	1
Purchase of investments	-	-
Sale of investments	39	-
Loans disbursed	-	-
Repayments received	-	-
Rent / Interests / Dividend received	-	-
Purchase of money market instruments and liquid mutual funds	(1,065)	(4,959)
Sale of money market instruments and liquid mutual funds	1,759	5,684
Expenses related to investments	(601)	-
Net cash flows from investing activities (B)	**106**	**711**
Cash flows from financing activities		
Proceeds from issue of share capital, net of share issue expenses	-	-
Proceeds from borrowings	-	-
Repayments of borrowings	-	-
Interest / dividends paid	-	-
Net cash flows from financing activities (C)	**-**	**-**
Net increase in cash and cash equivalents (A+B+C)	**43**	**33**
Cash and cash equivalents at the beginning of the year (Refer Note A Below)	6	(26)
Cash and cash equivalents at the end of the year (Refer Note A Below)	**49**	**6**

Note A: Reconciliation of cash and cash equivalents as per the Statement of cash flows:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 March 2023
Cash & Cash Equivalents (Refer Note 6)	49	6
Bank Overdraft (Refer Note 11)	-	-
Balance as per Cash Flow Statement	**49**	**6**

Significant notes forming part of Financial Statements 1 & 2

Note B : The above Statement of Cash Flows has been prepared under the 'Direct Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our report attached

For and on behalf of the Board

Kamesh Goyal Digitally signed by Kamesh Goyal Date: 2024.08.23 17:25:29 +05'30'

PHILIP VARGHESE Digitally signed by PHILIP VARGHESE Date: 2024.08.23 17:39:07 +05'30'

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number
105215W / W100057

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India
Date: 23 August,2024

Philip Varghese
Director
DIN - 03410192
Place: Bengaluru, India
Date: 23 August,2024

PARAG PRAKASH PANSARE Digitally signed by PARAG PRAKASH PANSARE Date: 2024.08.23 18:15:24 +05'30'

Sameer Mukund Bakshi Digitally signed by Sameer Mukund Bakshi Date: 2024.08.23 17:43:23 +05'30'

Parag Pansare
Partner
Membership No. 117309
Place: Pune, India
Date: 23 August,2024

Sameer Bakshi
Company Secretary
M. No - F6964
Place: Pune, India
Date: 23 August,2024

Note 3 - Property, plant, equipment, intangible assets and capital work in progress
Note 3A. Property, plant and equipment

(Amount in ₹ Lakhs)

Particulars	Computers	Furniture	Office Equipment	Leasehold improvements	Total
Gross Block					
As at 31 Mar 2022	**56**	**263**	**200**	**1,371**	**1,890**
Additions	3	2	1	7	**13**
Deletions/Adjustments	(10)	-	-	-	**(10)**
As at 31 Mar 2023	**49**	**265**	**201**	**1,378**	**1,893**
Additions	-	5	2	33	**40**
Deletions/Adjustments	(6)	-	-	-	**(6)**
As at 31 Mar 2024	**43**	**270**	**203**	**1,411**	**1,927**
Accumulated Depreciation					
As at 31 Mar 2022	**48**	**103**	**152**	**518**	**821**
Depreciation for the year	4	24	28	144	**200**
Less: Accumulated dep of the Deletions/Adjustments	(10)	-	-	-	(10)
As at 31 Mar 2023	**42**	**127**	**180**	**662**	**1,011**
Depreciation for the year	4	25	15	149	**193**
Less: Accumulated dep of the Deletions/Adjustments	(6)	-	-	-	**(6)**
As at 31 Mar 2024	**40**	**152**	**195**	**811**	**1,198**
Net Block					
As at 31 Mar 2022	7	160	48	854	**1,069**
As at 31 Mar 2023	7	138	21	716	**882**
As at 31 Mar 2024	3	118	8	600	**729**

*Figures are below the rounding off norms adopted by the company

Note 3B. Capital work in progress

Net book value	(Amount in ₹ Lakhs)
As at 31 Mar 2022	-
As at 31 Mar 2023	-
As at 31 Mar 2024	-

CWIP aging schedule **(Amount in ₹ Lakhs)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

CWIP completion schedule (Amount in ₹ Lakhs)

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	-	-	-	-

Note 3C. Intangible assets

(Amount in ₹ Lakhs)

Particulars	Software
Gross Block	
As at 31 Mar 2022	**186**
Additions	-
As at 31 Mar 2023	**186**
Additions	-
As at 31 Mar 2024	**186**
Accumulated Depreciation	
As at 31 Mar 2022	**123**
Depreciation for the year	55
As at 31 Mar 2023	**178**
Depreciation for the year	8
As at 31 Mar 2024	**186**
Net Block	
As at 31 Mar 2022	63
As at 31 Mar 2023	8
As at 31 Mar 2024	-

3D. Right of Use Asset

Particulars	(Amount in ₹ Lakhs)
Gross Block	
As at 31 Mar 2022	**4,883**
Additions/Adjustments	-
As at 31 Mar 2023	**4,883**
Additions/Adjustments	492
As at 31 Mar 2024	**5,375**
Accumulated Depreciation	
As at 31 Mar 2022	**1,332**
Depreciation for the year	444
Deletion	-
As at 31 Mar 2023	**1,776**
Depreciation for the year	129
Deletion	-
As at 31 Mar 2024	**1,905**
Net Block	
As at 31 Mar 2022	**3,551**
As at 31 Mar 2023	**3,107**
As at 31 Mar 2024	**3,470**

Depreciation provided on pro-rata basis from the date of put to use.

Useful life as per management's best estimate

Asset	As per Management Estimate	As per Sch. II to Companies Act, 2013
Computer	3	3
Server	6	6
Office Equipment	5	5
Furniture	10	10
Software	3	3
Leasehold improvements	10 years or Leasehold period whichever is less	10 years or Leasehold period whichever is less

Note : 1. Fixed Assets having cost below Rs. 5000 are fully depreciated in the year of acquisition.
Note : 2. The Company does not hold any immovable property

Note 4A - Investment In Subsidiary

(Amount in ₹ Lakhs)

Particulars			As at 31 Mar 2024	As at 31 Mar 2023
Unquoted equity investment in subsidiaries				
(valued at amortised cost)				
	As at 31 Mar 2024 No. of Shares	**As at 31 Mar 2023 No. of Shares**	**As at 31 Mar 2024 Amount**	**As at 31 Mar 2023 Amount**
Investment in Go Digit General Insurance Limited (Face Value of Rs. 10 each)	72,95,65,220	72,95,65,220	99,000	99,000
% of Holdings	83.36%	83.47%		
Total Investments			**99,000**	**99,000**
Aggregate amount of unquoted investments			99,000	99,000

Note 4B -Financial Assets

(Amount in ₹ Lakhs)

Particulars			As at 31 Mar 2024	As at 31 Mar 2023
Investments - Quoted				
(B)Other Instruments	**As at 31 Mar 2024 Units**	**As at 31 Mar 2023 Units**	**As at 31 Mar 2024 Amount**	**As at 31 Mar 2023 Amount**
(valued at fair value through profit and loss)				
ICICI Prudential Liquid Fund	1,12,191	3,18,334	401	1,061
Current			**401**	**1,061**
Non Current			**-**	**-**
Aggregate amount of unquoted investments			401	1,061
Other financial assets				
Investment in fixed deposit (valued at amortised cost)			-	33
Security deposits given(valued at fair value)			280	253
Advance to employees			0*	0*
Total other financial assets			**280**	**286**
Non current			280	253
Current			-	33
Total financial assets			**681**	**1,347**
Non current			280	253
Current			401	1,094

*Figures are below the rounding off norms adopted by the company

Note 5 - Trade receivables

(Amount in ₹ Lakhs)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Receivables from related parties	92	-
Receivables from other parties	-	-
Less: Allowance for doubtful debts	-	-
Total	**92**	**-**
Break-up of security details		
Trade Receivable Considered Good - Secured		
Trade Receivable Considered Good - Unsecured	92	-
Trade Receivable which have significant increase in credit risk	-	-
Trade Receivable - Credit impaired	-	-
Doubtful	-	-
Less: Allowance for doubtful debts	-	-
Total	**92**	**-**

Trade Receivables ageing schedule as at 31st Mar 24 (Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	92	-	-	-	-	92
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st Mar 23 (Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Note 6 - Cash and cash equivalents

(Amount in ₹ Lakhs)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Balance with banks		
In current accounts	49	6
Deposits with original maturity of less than three months	-	-
Cheques / drafts on hand	-	-
Cash on hand	-	-
Total	**49**	**6**

Note 6A - Bank Balances Other Than Cash & Cash Equivalents

(Amount in ₹ Lakhs)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Investments in term deposits (with original maturity of more than three months but less than twelve months)	-	5
Total	**-**	**5**

Note 7 - Other current assets

(Unsecured, Considered good unless otherwise stated)

(Amount in ₹ Lakhs)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Insurance float	6	3
Recoverable from Employees	1	3
Prepayments	-	140
Deferred acquisition costs	-	-
Pre-Paid expenses	745	10
Supplier Advances	7	52
Total	**759**	**208**

*Figures are below the rounding off norms adopted by the company

Note 8 - Share capital

(Amount in ₹ Lakhs)

Particulars	Equity shares		12.3% Preference shares		Total
	Nos	INR	Nos	INR	
Authorised share capital					
As at 31 Mar 2023	**46,50,000**	**465**	**1,39,53,500**	**1,39,535**	**1,40,000**
Increase / (decrease) during the year	-	-	-	-	-
As at 31 Mar 2024	**46,50,000**	**465**	**1,39,53,500**	**1,39,535**	**1,40,000**
Issued & subscribed share capital					
As at 31 Mar 2023	**46,29,331**	**463**	**78,00,000**	**78,000**	**78,463**
Increase / (decrease) during the year	-	-	-	-	-
As at 31 Mar 2024	**46,29,331**	**463**	**78,00,000**	**78,000**	**78,463**
Fully paid up share capital					
As at 31 Mar 2023	**10,22,934**	**102**	**78,00,000**	**78,000**	**78,102**
Increase / (decrease) during the year	-	-	-	-	-
As at 31 Mar 2024	**10,22,934**	**102**	**78,00,000**	**78,000**	**78,102**
Partly paid up share capital					
As at 31 Mar 2023	-	-	-	-	-
Increase / (decrease) during the year	-	-	-	-	-
As at 31 Mar 2024	-	-	-	-	-
Shares forfeited					
As at 31 Mar 2023	**36,06,397**	**36**	-	-	**36**
Increase / (decrease) during the year	-	-	-	-	-
As at 31 Mar 2024	**36,06,397**	**36**	-	-	**36**

Details of shareholders holding more than 5% shares of the company

Particulars	As at 31 Mar 2024		As at 31 Mar 2023	
	Nos	INR	Nos	INR
Equity shares of ₹ 10 each fully paid				
Oben Ventures LLP	4,07,000	41	4,07,000	41
Kamesh Goyal	1,53,000	15	1,53,000	15
FAL Corporation	4,62,934	46	4,62,934	46
	10,22,934	**102**	**10,22,934**	**102**
Preference shares of ₹ 1000 each fully paid				
FAL Corporation	78,00,000	78,000	78,00,000	78,000
	78,00,000	**78,000**	**78,00,000**	**78,000**

Term/Right Attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All equity shares rank equally with regard to voting and dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of the equity shares held by the shareholders.

The dividend proposed by the Board of directors is subject to approval of the shareholders in Annual general meeting.

Preference Shares

Company has issued 12.30% Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 1,000 per CCPS amounting to Rs 165 crores(at a premium of Rs 1,200 per share) during FY 2019-20, Rs 315 crores(at par at Rs. 1,000 per share) and 165 crores(at a premium of Rs 1,200 per share)being total amount Rs 480 crores for FY 2018-19 and Rs 315 crore (at par at Rs. 1,000 per share) for the FY 2017-18 respectively. Any CCPS which is outstanding on the completion of a period of 20 years from the date of its issue (provided that the holders of the CCPS may, at its discretion, extend the tenure if permitted by Applicable Laws) shall immediately and automatically be converted into Equity Shares as mentioned below, subject to the maximum permissible limit under Applicable Laws.

No of CCPS	Date of Issue	Conversion date	Conversion ratio CCPS:Equity
31,50,000	31-May-17	31-May-37	2.324:1
31,50,000	06-Jul-18	06-Jul-38	2.324:1
7,50,000	29-Mar-19	29-Mar-39	3.55:1
7,50,000	27-Jun-19	27-Jun-39	3.55:1

Shareholding of Promoters

A. Equity Shares held by promoters at 31 Mar 2024					% Change during the year
S. No	Promoter name	No. of Shares	% of total shares	Total	
1	Kamesh Goyal	1,53,000	14.96%	15	Nil
2	Oben Ventures LLP*	4,07,000	39.79%	41	Nil
3	FAL Corporation	4,62,934	45.26%	46	Nil
Total		**10,22,934**	100%	**102**	

A. Equity Shares held by promoters at 31 Mar 2023					% Change during the year
S. No	Promoter name	No. of Shares	% of total shares	Total	
1	Kamesh Goyal	1,53,000	14.96%	15	Nil
2	Oben Ventures LLP*	4,07,000	39.79%	41	Nil
3	FAL Corporation	4,62,934	45.26%	46	Nil
Total		**10,22,934**	100%	**102**	

B. Compulsorily Convertible Preference Shares (CCPS) held by promoters at 31 Mar 2024					% Change during the year
S. No	Promoter name	No. of Shares	% of total shares	Total	
1	FAL Corporation	78,00,000	100.00%	78,00,000	Nil
Total		**78,00,000**	100.00%	**78,00,000**	

B. Compulsorily Convertible Preference Shares (CCPS) held by promoters at 31 Mar 2023					% Change during the year
S. No	Promoter name	No. of Shares	% of total shares	Total	
1	FAL Corporation	78,00,000	100.00%	78,00,000	Nil
Total		**78,00,000**	100.00%	**78,00,000**	

Note 9 - Other equity

(Amount in ₹ Lakhs)

Particulars	Share premium	Retained earnings	Other comprehensive income	Other reserves	Total
As at 31 Mar 2022	24,898	(2,761)	(23)	-	22,114
Adjustments during the year	-	-	-	-	-
Increase / (decrease) during the year	-	(207)	(10)	-	(217)
As at 31 Mar 2023	**24,898**	**(2,968)**	**(32)**	**-**	**21,898**
Adjustments during the year	**-**	-	**-**	**-**	-
Increase / (decrease) during the year	-	(302)	(3)	**-**	(305)
As at 31 Mar 2024	**24,898**	**(3,270)**	**(35)**	**-**	**21,593**

Note 10 - Gratuity and other post-employment benefit plan

(Amount in ₹ Lakhs)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
Defined benefit obligation - Gratuity		
Opening balance	6	6
Current service costs	4	0*
Closing balance	10	6
Current	4	-
Non Current	6	6
Defined benefit obligation - Leave Encashment		
Opening balance	11	13
Current service costs	2	(2)
Transfer In	3	-
Benefits paid	0*	-
Closing balance	16	11
Current	2	0 *
Non Current	14	11
Defined benefit obligation - Long Term Incentive Plan		
Opening balance	-	-
Current service costs	5	-
Closing balance	5	-
Current	3	-
Non Current	1	-
Defined benefit cost charged to profit / loss	**11**	**(2)**
Principal assumptions used in determining above benefits		
Discount rate (Leave encashment & Gratuity)	7.09%	7.29%
Discount rate (Long Term Incentive Plan)	7.02%	NA
Salary escalation rate	10.00%	10.00%
Quantitive sensitivity analysis		
Gratuity		
Discount rate + 100 basis points	(9)	(5)
Discount rate - 100 basis points	10	5
Salary escalation rate + 100 basis points	10	5
Salary escalation rate - 100 basis points	(9)	(5)
* Figures are below the rounding off norms adopted by the company		

Note 11 - Financial liabilities

(Amount in ₹ Lakhs)

Particulars		As at 31 Mar 2024	As at 31 Mar 2023
A. Trade payables			
Total outstanding dues of micro enterprises and small enterprises			
(i) Related Parties		-	-
(ii) Others		1	1
Total outstanding dues of creditors other than micro enterprises and small enterprises			
(i) Related Parties		-	-
(ii) Others		80	144
Current	**Total (A)**	**81**	**145**
Non current		**-**	**-**
B. Other payables			
Employee stock option outstanding		69	13
Provision for expenses		32	
Current		**32**	**-**
Non current	**Total (B)**	**69**	**13**
C. Other financial liabilities			
Security deposits taken		316	251
Payable to employees		138	118
Current	**Total (C)**	**143**	**118**
Non-Current		**311**	**251**
D . **Lease Liability**			
Lease Liability		4,331	3,993
Current		**364**	**298**
Non-Current	**Total (D)**	**3,967**	**3,695**
E. Deferred revenue			
Deferred revenue on fair valuation of deposits taken		93	2
Deferred revenue on Brand License		5	
Current		5	-
Non current	**Total (E)**	**93**	**2**

Trade Payables ageing schedule as at 31 Mar 24 (Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	1	-	-	-	1
(ii)Others	80	-	-	-	80
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule as at 31st Mar 23 (Amount in ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	1	-	-	-	1
(ii)Others	144	-	-	-	144
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 12 - Other liabilities

Particulars		As at 31 Mar 2024	As at 31 Mar 2023
A. Other liabilities			
Statutory dues		149	52
Provision for taxation		-	21
Advances from Customers		-	11
Security Deposit		-	-
Current	**Total (A)**	**149**	**84**
Non current		**-**	**-**

Note 13 - Income tax

(Amount in ₹ Lakhs)

Particulars	**As at 31 Mar 2024**	**As at 31 Mar 2023**
The balance comprises temporary differences attributable to		
PPE & Intangibles	76	96
Security Deposit Given	41	43
Lease liability	1,090	1,005
Gratuity	3	2
Leave encashment	4	3
Long Term Incentive Payable	1	-
Incorporation Expense U/s 35D	-	(0)
Unabsorbed loss	151	151
Unabsorbed depreciation	124	165
Provision for expenses	8	-
Deferred Tax Asset	**1,498**	**1,465**
Right of Use Asset	(873)	(782)
Security deposits taken	(16)	2
Deferred Tax Liabilities	**(889)**	**(780)**
Net deferred Tax Asset	609	685
Tax expense recognised in the Statement of Profit and Loss		
Opening balance	21	-
Tax expense during the period recognised in profit or loss	(19)	21
Adjustments/(credits) related to previous years - (net)	(2)	
Closing balance	-	-

*Figures are below the rounding off norms adopted by the company

The Company has not recognised deferred tax assets for deductible temporary differences and unused tax losses. The recoverability of recognised deferred tax assets is dependent on the Company’s ability to generate future taxable profits sufficient to utilise deductible temporary differences and tax losses.

Note 14 - Revenue from operations

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Revenue From Operations		
Facility management charges	1,611	1,617
Technology services fees	1,053	914
Total	**2,664**	**2,531**

Note 15 - Other Income

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Interest income on Fixed deposits	1	2
Interest income on Income tax refund	2	4
Dividend income	-	-
Rental income	-	-
Profit on sale of investments	34	110
Interest income on Deposit given	18	19
Government grants	-	-
License fee	15	-
Net gain on disposal of PPE	0*	1
Total	**70**	**136**

*Figures are below the rounding off norms adopted by the company

Note 16 - Operating expenses

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Facility management charges	586	516
Technology services fees	39	39
Total	**625**	**555**

Note 17 - Employee benefits expenses

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Salaries and bonus	964	864
Contribution to provident and other funds	43	37
Employee stock option expense	56	17
Gratuity expenses	20	12
Staff welfare expenses	34	56
Total	**1,117**	**986**

Note 18 - Other expenses

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Branding expenses	-	-
Audit fees	**9**	**6**
Statutory audit	7	4
Taxation	2	1
Other services	-	1
Reimbursement of expenses	0*	0*
Expenses for management of investments	4	-
Legal and professional charges	163	191
Business support services	4	-
Director's Sitting Fees	7	9
Misc expenses	14	12
Rent, rates and taxes	31	16
Training expenses	-	-
Travelling expenses	34	32
Fair value loss on FI at FVTPL	0*	1
Net Loss on disposal of PPE	-	-
Total	**266**	**267**

Note 19 - Finance costs

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Finance charges under deposits accepted	16	17
Finance charges on lease liabilities	348	328
Total	**364**	**345**

Note 20 - Segment Reporting

Segment Information

A. Description of segments and principal activities

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Board of Directors of the Company assesses the financial performance and position of the Company. The Board of Directors have been identified as the CODM. For management purposes, the Company is organised into business units based on its products and services and has three reportable segments, as follows:

Income and direct expenses in relation to segment are categorised based on items that are individually identified to that segment. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The management therefore believes that it is not practicable to provide segment disclosure relating to such expenses and accordingly such expenses are separately disclosed as "unallocated" and directly charged against total income.

B.Segment revenue, segment results other information as at / for the year: **(Amount in ₹ Lakhs)**

Particulars	FMS	Tech	Unallocated	Total
Year ended 31 Mar 2024				
Revenue from contracts with customers				
External customers	1,593	1,053	17	2,664
Inter-segment	-	-	-	-
Segment revenue	**1,593**	**1,053**	**17**	**2,664**
Operating expenses	1,263	39	(678)	625
Employee cost - Direct	105	737	166	1,007
Employee cost - Gratuity	-	-	20	20
Staff Welfare Expenses	7	21	5	34
Other expenses	30	62	173	265
Finance Costs	-	-	364	364
Depreciation	108	92	482	683
ESOP Cost provision	-	-	56	56
Sub-total	**1,513**	**952**	**588**	**3,054**
Segment results	**80**	**101**	**(570)**	**(391)**
Tax expenses	-	-	(19)	(19)
Other income	-	-	70	70
Profit after tax	80	101	(481)	(302)
Other information	-	-	-	-
Segment Asset	726	-	1,04,250	1,04,977
Segment liability	4,727	-	517	5,245
Capital expenditure	2	-	-	2

*Figures are below the rounding off norms adopted by the company

Additional Regulatory Information

(i) Title deeds of Immovable Property not held in name of the Company

For the year ended 31 Mar 2024

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE	Land	-	-	-	-	-
-	Building	-	-	-	-	-
Investment property	Land	-	-	-	-	-
-	Building	-	-	-	-	-
PPE retired from active use and held for disposal	Land	-	-	-	-	-
-	Building	-	-	-	-	-
Others		-	-	-	-	-

Go Digit Infoworks Services Private Limited
CIN: U74999PN2016PTC167624
Ratios for the Year ended 31 Mar 2024

Ratio	Numerator	Denominator	As at 31 Mar 2024	As at 31 Mar 2023	Percentage Change	Reasons (% change≥25%)
(a) Current Ratio	Inventories +Debtors +Cash & Bank Balances +Receivables/Accruals +Short-term loans and advances +Marketable Investments +Other Current Assets	Sundry Creditors +O/S Exp +Short Term L&A + BankOD/CC +Provision for tax +Proposed/Unclaimed Dividend	1.91	2.19	-12%	N/A
(b) Debt-Equity Ratio	Long Term Borrowed Funds	Equity Share Capital +Prefrence Share Capital +R&S Less:Accumulated Losses (if any) +Debt(i.e numerator)	N/A	N/A	N/A	N/A
(c) Debt Service Coverage Ratio	PBIT +Non Cash Operating Exp +Non Operating Adjustments	Interest on Debt +Installment of Debt +Lease Payments	N/A	N/A	N/A	N/A
(d) Return on Equity Ratio	Earnings after Tax	Total Share Capital Less: Prefrence Share Capital +R & S Less: Accumulated Losses	-0.30%	-0.21%	46%	Variation is observed due to increase in loss
(e) Inventory turnover ratio	Opening Stock +Purchase +Direct Exp +Manf. Exp Less:Closing Stock	Opening Stock+Closing Stock / 2	N/A	N/A	N/A	N/A
(f) Trade Receivables turnover ratio	Credit Sales net of Return	Avg of A/cs Receivable= Op+Clo/2	58.06	10.11	474%	N/A
(g) Trade payables turnover ratio	Credit Purchases net of Return	Average A/cs Payable=Op+Clo/2	1.39	1.39	0%	N/A
(h) Net capital turnover ratio	Sales net of Returns	Current Assets Less:Current Liabilities	0.03	0.03	6%	N/A
(i) Net profit ratio	EAT	Sales Net of Returns	(0.11)	(0.08)	38%	Ratio has been improved due to better margin.
(j) Return on Capital employed	EBIT	Shareholder's Fund + long term liabilities	(0.00)	(0.00)	72%	Ratio has improved due to increase in net loss with increase in turnover
(k) Return on investment	Profit on Investments	Total Investments	0.08	0.10	-18%	Ratio has been decreased due to lower return

21.Financial Instruments

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

a)Fair value of cash and short-term deposits, trade and other short term receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b)Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

There are no transfers between Level 1, Level 2 and Level 3 during the year ended 31 March 2024 and 31 March 2023.

As at 31 Mar 2024 **(Amount in ₹ Lakhs)**

Particular	Carrying Amount	Fair Value		
		Level 1	Level 2	Level 3
Financial assets at amortised cost:				
- Investments	401	401	-	-
- Other Financial Assets	0*	0*	-	-
- Trade receivables	92	92	-	-
- Cash and cash equivalents	49	49	-	-
- Income tax Assets (net)	196	196	-	-
Total	**739**	**739**	**-**	**-**
Financial assets at fair value through P&L:				
- Other Financial Assets	280	-	280	-
Total	**280**	**-**	**280**	**-**
Financial Liability at amortised cost:				
- Other Payables	100	100	-	-
- Trade Payables	81	81	-	-
- Other financial liabilities	138	138	-	-
Total	**320**	**320**	**-**	**-**
Financial liability at fair value through P&L:				
- Other Financial liabilities	316	-	316	-
- Lease liabilities	4,331	-	4,331	-
Total	**4,647**	**-**	**4,647**	

As at 31 Mar 2023 (Amount in ₹ Lakhs)

Particular	Carrying Amount	Fair Value		
		Level 1	Level 2	Level 3
Financial assets at amortised cost:				
- Investments	1,061	1,061	-	-
- Other Financial Assets	33	33	-	-
- Trade receivables	0*	0*	-	-
- Cash and cash equivalents	6	6	-	-
- Income tax Assets (net)	96	96	-	-
Total	**1,196**	**1,196**	**-**	**-**
Financial assets at fair value through P&L:				
- Other Financial Assets	253	-	253	-
Total	**253**	**-**	**253**	**-**
Financial Liability at amortised cost:				
- Other Payables	13	13	-	-
- Trade Payables	145	145	-	-
- Other financial liabilities	118	118	-	-
Total	**276**	**276**	**-**	**-**
Financial liability at fair value through P&L:				
- Other Financial liabilities	251	-	251	-
- Lease liabilities	3,993	-	3,993	-
Total	**4,244**	**-**	**4,244**	**-**

22.Financial risk management

The Company's principal financial liabilities comprise of lease obligation, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include security deposits, investments, trade and other receivables and cash and cash equivalents that is derived directly from its operations.

The Company's activities exposes it to market risk, liquidity risk and credit risk. The Company's risk management is carried out by the management under the policies approved by the Board of Directors that help in identification, measurement, mitigation and reporting all risks associated with the activities of the Company. These risks are identified on a continuous basis and assessed for the impact on the financial performance. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises price risk. Financial instruments affected by market risk on investments.

i. Price risk

The company exposure to price risk arises for investment in mutual funds held by the company. To manage its price risk arising from investments in mutual funds, the Company diversifies its portfolio.

Sensitivity:

The sensitivity of profit or loss to change in Net assets value (NAV) as at year end for investment in mutual funds.

	Impact on profit before tax	
	31 Mar 2024	31 Mar 2023
NAV increases by 5%	20	53
NAV decreases by 5%	(20)	(53)

2. Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from investing activities (primarily deposits with banks and investments in mutual funds).

3.Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions in a timely manner, without incurring unacceptable losses or risking damage to the Company's reputation.

4. Foreign Currency Risk

The Company is primarily engaged in the business of providing IT & Advisory services & FMS.

The Company has entered into an arrangement with Mr. Christof Mascher a resident of Austria towards receipt of Consultancy Services for an initial tenure of 2 years (can be extended for further period basis mutual understanding), and has agreed for payment of Monthly service @ Euro 11,000 (Fixed) which is estimated at Euro 1,32,000 Per Annum. The agreed Consultancy fee is payable in Euro from our INR account which will be at prevailing Exchange rate at the time of transfer. And now considering the quantum of service fee involved and frequency of the payment we don't anticipate any risk in foreign exchange fluctuations w.r.t above mentioned service fee.

(Amount in Lakhs)

Foreign Currency exposure as at 31 Mar 2024	USD	EURO	JPY
Trade receivables			
External commercial borrowing			
Trade Payables		0.30	
Forward contracts for receivable			
Forward contracts for payable			
Forward contracts for loan			

(Amount in Lakhs)

Foreign Currency exposure as at 31 Mar 2023	USD	EURO	JPY
Trade receivables			
External commercial borrowing			
Trade Payables		0.39	
Forward contracts for receivable			
Forward contracts for payable			
Forward contracts for loan			

23.Earning Per Share

Particular	For the Year ended 31 Mar 2024	For the Year ended 31 Mar 2023
Net profit for the year attributable to equity shareholder	(9,896)	(9,801)
Weighted average number of equity shares	10,22,934	10,22,934
Basic earnings per share	(967.40)	(958.15)

The effect of potential equity shares is anti dilutive, hence not disclosed.

24.Corporate Social Responsibility (CSR)
The Gross amount required to be spent by the company on CSR initiatives is Nil.

25.Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006
Based on the information received by the Company from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, below are the detail of amounts due to suppliers covered under this Act as at balance sheet date.

Particular	As at 31 Mar 2024		As at 31 Mar 2023	
	Principal	Interest	Principal	Interest
Amount due to vendor	1	-	1	-
Principal amount paid (includes unpaid) beyond the appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

26. Related parties

(i) Name of related parties and description of relationship:

		Nature of Relationship
A	**Key Managerial Personnel ('KMP') and their Relatives**	**Nature of Relationship**
	Kamesh Goyal	Chairman & Non exceutive Director
	Chandran Ratnaswami	Non executive director
	Philip Varghese	Executive Director
	Sameer Bakshi	Company Secretary
B	**Subsidiary**	**Nature of Relationship**
	Go Digit General Insurance Limited	Subsidiary
	Valueattics Reinsurance Limited	Subsidiary (Ceases to be subsidiary w.e. f 15 June 2021)
C	**Others**	**Nature of Relationship**
	Oben Ventures LLP	Promoter
	FAL Corporation	Promoter
	Kamesh Goyal	Promoter

(ii) **Related party transactions during the year and balance receivable from and payable to related parties as at the balance sheet date:**

(Amount in ₹ Lakhs)

	Name of related party	Nature of transaction	Transaction value for the year ended 31 March 2024	Outstanding amount as at 31 March 2024	Transaction value for the year ended 31 March 2023	Outstanding amount as at 31 March 2023
A)	**Key Managerial Personnel ('KMP') and their Relatives**					
	Kamesh Goyal	Director's sitting fees	7	-	9	-
	Kamesh Goyal	Sale of Investments	-	-	-	-
	Philip Varghese	Remuneration	709	-	588	-
	Sameer Bakshi	Remuneration	144	-	132	-
	Philip Varghese	ESOP Cost	36	-	12	-
	Sameer Bakshi	ESOP Cost	7	-	1	-
B)	**Subsidiary**		-	-	-	-
	1.Go Digit General Insurance Limited	Investment In Equity Capital	-	99,000	-	99,000
		Security Deposit - FMS (Receipt)	11	(240)	-	(251)
		Facility Management Services (FMS)/ Technology Support Services (Revenue)	(2,255)	51	(2,941)	(11)
		Facility Management Services Charges	5	-	6	-
		Reimbursement of Expenses(Receipt)	(25)	-	3	-
		Insurance Premium paid	9	-	1	-
		Premium Deposit	-	1	-	4
		ESOP Cost	56	(69)	16	(13)
C)	**Entities in which Director is Interested**					
	Go Digit Life Insurance Limited	Facility Management Services (FMS) (Revenue)	(297)	(1)	-	-
		IT Advisory services	(374)	12	-	-
		Expense Reimbursement - Seat Sharing	(195)	-	(28)	
		Deputation cost	(99)	4	-	-
		Insurance Premium Paid	1	-	-	-
		Security Deposit - FMS (Receipt)	(149)	(150)	(1)	(1)
		Reimbursement of Expenses - Miscellaneous	0*	-	-	-
E)	**Promoters**					
	1. Oben Ventures LLP (formerly Known as Oben Ventures Pvt Ltd)	Professional Service Charges	35	(35)	38	(35)

Terms and conditions

All transactions with these related parties are priced on an arm’s length basis.
Related parties identified includes related parties as per section 2(76) of the Companies Act, 2013.

27.Employee Benefits Plan

(i) Defined contribution plans - Provident Fund

The Company makes contributions for qualifying employees to Provident Fund and other defined contribution plans. During the year, the Company recognised INR **₹ 42,94,617** (₹ 36,57,321 in previous year) towards defined contribution plans.

(ii) Defined benefit plans :

A) Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity (Amendment) Act, 2018. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The Gratuity plan of the Company is funded**.**

Gratuity is a defined benefit plan and company is exposed to the Following Risks:

Interest risk	A decrease in the bond interest rate will increase the plan liability.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

The following table sets out movement in defined benefits liability and the amount recognised in the financial statements:

Changes in the defined benefit obligation and fair value of plan assets for the year ended 31 Mar 2024:

(Amount in ₹ Lakhs)

	Defined benefit obligation (A)	Fair value of plan assets (B)	Net amount (A-B)
As at 1 Apr 2023	**75**	**68**	6
Current Service cost	14	-	14
Net interest expense/(income)	6	5	1
Total amount recognised in statement of profit and loss	**20**	**5**	**15**
Benefits paid	-1	-1	-
Re measurement			
Actuarial (Gains)/Losses	3	-	3
Total amount recognised in other comprehensive income	**3**	**-**	**3**
Contributions by employer	-	40	(40)
Transfer in	26	-	26
As at 31 Mar 2024	**123**	**113**	**10**

Employee benefits plan (continued)

The major categories of plan assets of the fair value of the total plan assets are as follows:

	As at 31 Mar 2024	As at 31 Mar 2023
Insurance fund	113	68
Total	**113**	**68**

The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

	31 Mar 2024	31 Mar 2023
Discount rate	7.09%	7.29%
Expected return on plan assets	7.09%	7.29%
Future salary increases	10.00%	10.00%
Mortality	ALM (2012-14)	ALM (2012-14)

A quantitative sensitivity analysis for significant assumptions are as shown below:

	Sensitivity Level	As at 31 Mar 2024		As at 31 Mar 2023	
		Defined benefit obligation on increase/decrease in assumptions			
		Increase	Decrease	Increase	Decrease
Discount rate	1% increase / decrease	(9)	10	(5)	5
Future salary increase	1% increase / decrease	10	(9)	5	(5)

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The following payments are expected cash flows to the defined benefit plan in future years:
Expected contributions to defined benefits plan for the next year is INR 31,11,587 . The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 9.15 years (31 March 2023 8.27 years). The expected maturity analysis of undiscounted gratuity is as follows:

	As at 31 Mar 2024	As at 31 Mar 2023
Within the next 12 months	10	1
Between 2 and 4 years	78	5
Beyond 5 years	18	73

The following table sets out movement in defined benefits liability and the amount recognised in the financial statements:
Changes in the Leave encasement for the year ended 31 Mar 2024:

Particular	As at 31 Mar 2024	As at 31 Mar 2023
Defined Benefit Obligation	16	10
Fair value of Plan Assets	-	-
Funded Status - (Surplus)/Deficit	16	10
Present Value of Unfunded Defined Benefit Obligation	-	-
Unrecognised Asset due to Asset Ceiling	-	-
(Asset)/Liability Recognised in the Balance Sheet	16	**10**

Amounts Recognised in Statement of Profit & Loss	As at 31 Mar 2024	As at 31 Mar 2023
Service Cost	2	2
Net Interest Cost	1	1
Past Service Cost	-	-
Remeasurements	0*	(2)
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures	-	-
Administration Expenses	-	-
Total Expense/(Income) included in "Employee Benefit Expense"	3	0*

*Figures are below the rounding off norms adopted by the company

(iii) Long Term Incentive Plan
The Company has a Long Term Incentive Plan ('LTIP') for selected employees. The plan is a discretionary deferred compensation plan. It is a plan with annual accruals and a defined payment schedule. Provision for LTIP liability was accrued and provided for on the basis of actuarial valuation made at the Balance Sheet date.

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
Assumptions		
Discount rate	7.02%	NA
Demographic Assumptions		
Mortality	IALM (2012-14) Ultimate	NA
Employee Turnover/ Withdrawal Rate	2.50%	NA
Change in defined benefit obligation		NA
At beginning of the year	-	NA
Change/(Reduction) of Provision during the year	5	NA
At end of the year	5	NA

28. Lease liabilities

Carried at amortised cost

(Amount in ₹ Lakhs)

	As at 31 Mar 2024	As at 31 Mar 2023
Non current		
Lease liabilities	4,331	3,993
	4,331	**3,993**
Less: Current maturity of lease liabilities	364	298
Total non-current lease liabilities	**4,695**	**4,291**
Current		
Lease liabilities	(364)	(298)
	(364)	**(298)**

The table below provides details regarding the contractual maturities of lease liabilities as at 31 Mar 2024 and 31 Mar 2023

	As at 31 Mar 2024	As at 31 Mar 2023
Less than one year	364	298
one to five years	2,052	1,320
more than five years	1,915	2,375

The Company had total cash outflows for leases of INR 6,91,04,643 in FY 2024 (INR 6,05,08,004 in FY 2023). The Company has made non-cash additions to right-of-use assets and lease liabilities of INR 6,85,09,141 in FY 24(INR 0 in FY 2023)

29. Contingent liabilities

There are no contingent liabilities as at 31-3-2024 as well as on 31-3-2023.

30. Capital commitments

There are NIL capital commitments as of 31-3-2024. The capital commitments as of as of 31-3-2023 were NIL.

31. Current Assets, Loan & Advance and Debtors shown in Balance Sheet have a value on realization in the ordinary course of business at least equal to the amount at which they are stated therein.

32. Balance of Debtors, Creditors and advances are subject to confirmation and subsequent adjustment, if any.

33. For the year ended 31-3-2024, the company is not required to transfer any amount into the Investor Education & Protection Fund.

34. There are no long-term contracts including derivative contracts for which provision is required to be made for material foreseeable losses in the financial statements, as per the applicable law or accounting standards.

35. Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosure.

36. Disclosure on Undisclosed Income

There have not been any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments such as Search or Survey or any other relevant provisions of Income Tax Act, 1961

37. Details of crypto currency or virtual currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the year.

38. Ultimate Beneficairy

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficieries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Comapny 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 ("Ültimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

39. Disclosure regarding transactions with struck off companies

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

40. Disclosure regarding compliance with Number of Layers of Companies

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

41. Events after reporting period

Subsequent to the balance sheet date on 23 May 2024, a subsidiary Go Digit General Insurance Limited got listed and the Company has sold 9.8% share in offer for sale.Company's shareholding has come down to 73.6% from 83.4% after sale of 5,47,55,614 shares for ₹ 1,48,637 lacs.

As per our report attached

For **Kirtane and Pandit LLP**
Chartered Accountants
Firm Registration Number
105215W / W100057

PARAG PRAKASH PANSARE Digitally signed by PARAG PRAKASH PANSARE Date: 2024.08.23 18:16:05 +05'30'

Parag Pansare
Partner
Membership No. 117309
Place: Pune, India
Date: 23 August,2024

For and on behalf of the Board

Kamesh Goyal Digitally signed by Kamesh Goyal Date: 2024.08.23 17:26:37 +05'30'

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India
Date: 23 August,2024

PHILIP VARGHESE Digitally signed by PHILIP VARGHESE Date: 2024.08.23 17:39:53 +05'30'

Philip Varghese
Director
DIN - 03410192
Place: Bengaluru, India
Date: 23 August,2024

Sameer Mukund Bakshi Digitally signed by Sameer Mukund Bakshi Date: 2024.08.23 17:44:19 +05'30'

Sameer Bakshi
Company Secretary
M. No - F6964
Place: Pune, India
Date: 23 August,2024