

To
The Members
Zoop Web Services Private Limited

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Zoop Web Services Private Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year ended, and a summary of significant 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 Ind AS financial statements give the information required by 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 the 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 31st March, 2025, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone 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 standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, is applicable to the company (As per Annexure A).

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Ind-AS standalone financial statements i.e., Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified from being appointed as a director in terms of Section 164(2) of the Act.
- (f) The Company was earlier exempt from the reporting requirements under section 143(3)(i) of the Companies Act, 2013 in accordance with the MCA notification dated June 13, 2017, as its turnover was less than ₹50 crores and its borrowings from banks and financial institutions were less than ₹25 crores. However, during the current financial year, the Company has become a subsidiary of a public company. Accordingly, the exemption is no longer applicable, and we have audited the internal financial controls over financial reporting of the Company as of March 31, 2025, in conjunction with our audit of the financial statements for the year then ended. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 would impact its financial position.
 - ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii). There were no amounts which required to be transferred by the company to the Investor Education and Protection Fund.



iv).

- a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other 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) The management has represented that, 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 Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v) No dividend has been declared or paid during the year by the Company.
- vi) During the course of our audit, we observed that the audit trail functionality within the Company's accounting and financial reporting systems was not operating effectively. Specifically, the system failed to log or maintain detailed records of user activities, data modifications, and transaction-level changes in a reliable and complete manner. As a result, there were limitations in our ability to verify the completeness and accuracy of the transaction history and to perform certain audit procedures related to system-based controls. We recommend that management take immediate steps to rectify the deficiencies in the audit trail system to ensure compliance with applicable regulatory requirements and to strengthen the Company's internal control framework.

For Ahuja Arun & Co
Chartered Accountants
FRN-012985N

(CA Arun Ahuja)
Partner
M No. 089709
Place: Gurugram
Date: 14/05/2025
UDIN: 25089709BMKSGW7131



ZOOP WEB SERVICES PRIVATE LIMITED

Annexure A to the Auditors' Report (Year 2024-2025)

The annexure referred to in Independent Auditor's Report dated to the members of the Company on the financial statements for the year ended 31st March 2025, we report that:

- i) (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets i.e., Property, Plant & Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) As informed to us, the fixed assets i.e. Property, Plant & Equipment has been physically verified by the management during the year, and no material discrepancies were noticed on such verification.
- (c) There is no immovable property held by the company hence this clause is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, 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 during the year.
- ii) (a) As the company is service providing company and is not holding any inventory, hence requirement of reporting on physical verification of inventory or maintenance of inventory records is not applicable.
- (b) The Company does not have working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered under register required under section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii) of the order is not applicable.
- iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v) According to the information and explanation given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76, or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.



- vi) The maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.
- vii) According to the information and explanations given to us and based on the records of the company examined by us in respect of statutory dues:
- Amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employee's state insurance, income tax, value added tax, duty of Customs, service tax, Goods and Service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, there are no outstanding statutory dues as at the last day of the financial year, i.e., 31 March 2024 for a period of more than six months from the date they became payable.
 - There are no material dues for provident funds, Income tax, Sales Tax, Service Tax, Goods and Service tax and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute other than the details given below:

Name of the statute	Nature of dues	Amount	Amount Paid Under Protest	Period to which the amount relates	Forum where dispute is pending
Goods and Service tax	Tax, interest, penalty	Rs. 41,02,835/-	Rs. 2,12,314/-	April 2019 to March 2020	GST - Appellate Authority

- viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income tax act, 1961.
- ix) The Company has not taken loan or any other borrowings from bank or financial institutions during the year, hence requirement of default in repayment of loan or interest is not applicable.
- x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of Term Loan from Bank or Financial Institute or initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company made right issue of shares during the year under review. The funds raised have been used for the purpose for which the funds were raised.



- xi) (a) To the best of our knowledge and belief, and according to the information and explanation given to us, and records of the Company examined by us, no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- xii) The company is not a Nidhi company; hence paragraph 3(xii) is not applicable.
- xiii) Based on our Audit Procedures and on the information and explanation given to us by the management, in our opinion all the transactions undertaken by the company with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and details have been disclosed in the financial statements etc as required by the applicable Indian accounting standards.
- xiv) According to the information and explanations given to us, the company has no internal audit system. Accordingly, paragraph 3(xiv) of the order is not applicable to the company.
- xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has incurred cash losses amounting Rs. 116.57 lacs in the financial year. The company has not incurred any cash losses during the immediately preceding financial year.
- xviii) During the year, the statutory auditors of the Company resigned due to engagement in other assignments. We have considered the communication from the outgoing auditors and noted that no specific issues, objections, or concerns were raised by them. Accordingly, we have taken into account the circumstances of the resignation in our audit.



- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company.
- xx) The provision of section 135 of Companies Act, 2013 is not applicable to the company.
- xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Ahuja Arun & Co
Chartered Accountants
FRN-012985N

(CA Arun Ahuja)

Partner

M No. 089709

Place: Gurugram

Date: 14/05/2025

UDIN: 25089709BMKSGW7131



ANNEXURE B

To The Independent Auditor's Report of Even Date on The Financial Statements of Zoop Web Services Private Limited.

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

We have audited the internal financial controls over financial reporting of **Zoop Web Services Private Limited** ("*the Company*") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone financial statements and such internal financial controls with reference to Standalone financial statements were operating effectively as at March 31, 2025.

For Ahuja Arun & Co
Chartered Accountants
FRN-012985N

(CA Arun Ahuja)
Partner
M No. 089709
Place: Gurugram
Date: 14/05/2025
UDIN: 25089709BMKSGW7131



Zoop Web Services Private Limited**Balance Sheet as at Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
I. Non-current assets			
Property, plant and equipment	4	0.29	0.39
Financial assets			
Other financial assets	9	12.00	0.65
Non-current tax asset (net)	5	1.39	2.51
Deferred tax assets (net)	5	3.17	0.18
Total non-current assets		16.84	3.73
II. Current assets			
Financial assets			
(i) Trade receivables	7	0.92	1.08
(ii) Cash and cash equivalents	8	14.92	3.57
(iii) Other financial assets	9	3.85	0.29
(iv) Other current assets	6	2.02	1.60
Total current assets		21.71	6.54
Total Assets (I+II)		38.55	10.27
EQUITY AND LIABILITIES			
III. EQUITY			
Equity share capital	10	0.16	0.15
Other equity	11	0.79	(2.54)
Total equity		0.95	(2.39)
LIABILITIES			
IV. Non-current liabilities			
Financial liabilities			
(i) Borrowings	12	-	-
(ii) Other financial liabilities	14	-	-
Provisions	15	1.61	1.02
Total non-current liabilities		1.61	1.02
V. Current liabilities			
Financial liabilities			
(i) Borrowings	12	-	0.12
(ii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises;	13	0.02	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	13	14.92	2.70
(iii) Other financial liabilities	14	18.39	8.40
Other current liabilities	16	2.25	0.21
Provisions	15	0.41	0.21
Total current liabilities		35.99	11.64
Total liabilities (IV+V)		37.60	12.66
Total Equity and Liabilities (III+IV+V)		38.55	10.27

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Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Ahuja Arun & Co.

Chartered Accountants

ICAI firm registration number: 0112985N

CA Arun Ahuja

Partner

Membership No.: 089709

Place: Delhi

Date:

**ZOOP WEB SERVICES (P) LTD.****For and on behalf of the Board of Directors****Zoop Web Services Private Limited**

CIN: U72200DL2014PTC268162

Director**Director****Puneet Sharma**

Director

DIN : 006689386

Place: Delhi

Date:

Manoj Kumar Singh

Director

DIN : 006689379

Place: Delhi

Date:

Zoop Web Services Private Limited
Statement of Profit and Loss for the year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I Revenue from operations	17	109.03	72.74
II Other income	18	0.15	0.10
III Total income (I + II)		109.18	72.84
IV Expenses			
Employee benefits expense	19	18.97	13.97
Finance costs	20	0.02	0.01
Depreciation and amortization expense	21	0.19	0.33
Other expenses	22	101.85	58.20
Total expenses		121.03	72.51
V Profit / (loss) before exceptional items and tax (III-IV)		(11.85)	0.33
VI Exceptional Items		(1.91)	-
VII Profit / (loss) before tax (V+VI)		(13.76)	0.33
VIII Tax expense / (income):			
Current tax		-	-
Deferred tax charge / (credit)		(2.98)	(0.16)
Total tax expense / (income)		(2.98)	(0.16)
IX Profit / (loss) for the year (VII-VIII)		(10.78)	0.49
X Other comprehensive income			
Items that will not be reclassified to statement of profit and loss in subsequent year			
Re-measurement gains / (loss) on defined benefit plans		(0.40)	-
Income tax effect relating to items that will not be reclassified to profit and loss		-	-
Other comprehensive income / (loss) for the year, net of tax		(0.40)	-
XI Total comprehensive income / (loss) for the year, net of tax (IX+X)		(11.18)	0.49
Earning Per Equity Share- Basic and Diluted (Rs)	23	(690.55)	33.69

For Ahuja Arun & Co.
Chartered Accountants
ICAI firm registration number: 089709
CA Arun Ahuja
Partner
Membership No.: 089709
Place: Delhi
Date:



For and on behalf of the Board of Directors of
For ZOOP WEB SERVICES (P) LTD.
Zoop Web Services Private Limited
CIN: U72200DL2014PTC268162

Director

Preet Sharma
Director
DIN : 006689386
Place: Delhi
Date:

Director

Manoj Kumar Singh
Director
DIN : 006689379
Place: Delhi
Date:

.. ZOOP WEB SERVICES (P) LTD.

Zoop Web Services Private Limited
Cash Flows for the year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities		
1 Profit / (loss) before tax	(13.76)	0.33
2 Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortization	0.19	0.33
Interest on borrowings	0.02	0.01
Provision for Gratuity	0.38	0.12
Provision for doubtful assets	0.99	-
Provision for Tax Refund Assets (Exceptional Items)	1.78	-
Provision for Advances (Exceptional Items)	0.12	-
Loss / (gain) on sale of property, plant and equipment (net) (Refer note 22)	0.05	-
Interest income from:		
- On deposits with bank and others	(0.15)	(0.03)
	3.38	0.43
3 Operating profit / (loss) before working capital changes (1+2)	(10.38)	0.76
4 Working capital adjustments:		
(Increase) / decrease in Security deposits		
(Increase) / decrease in trade receivables	(0.83)	(0.60)
(Increase) / decrease in other financial assets	(3.55)	(0.02)
(Increase) / decrease in other assets	(0.54)	(1.48)
Increase / (decrease) in other financial liabilities	10.00	3.52
Increase / (decrease) in trade payables	12.24	1.58
Increase / (decrease) in other current liabilities	2.04	(0.17)
Increase / (decrease) in provisions	0.01	(0.01)
Net changes in working capital	19.36	2.81
5 Cash flow from / (used in) operating activities (3+4)	8.98	3.57
6 Net Direct taxes paid (net of refunds)	(0.67)	(1.80)
7 Net Cash flow from / (used in) operating activities (5+6)	8.31	1.77
B Cash flow from investing activities:		
Payment for purchase of property, plant and equipment	(0.13)	(0.43)
Investment in Fixed Deposit	(12.00)	
Proceeds from redemption of fixed deposits with banks	0.80	(0.47)
Net Cash flow from / (used in) investing activities	(11.33)	(0.90)
C Cash flow from financing activities:		
Payment of Borrowings	(0.12)	(0.12)
Proceeds from issue of equity shares and securities premium	14.50	
Finance costs paid	(0.02)	(0.01)
Net cash flow from / (used in) financing activities	14.36	(0.13)
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	11.35	0.74
E Cash & cash equivalents as at the beginning of the year	3.57	2.83
Cash & cash equivalents as at the end of the year (D+E)	14.92	3.57
Cash and cash equivalents comprises at the end of the year:		
Cash on hand	0.26	1.26
Funds in transit	2.45	0.94
Balances with banks:		
- Current account	12.21	1.37
Total cash and cash equivalents	14.92	3.57

Summary of significant accounting policies
The accompanying notes are an integral part of the financial statements
As per our report of even date

For Ahuja Arun & Co.

Chartered Accountants

ICAI firm registration number: 0129933H

CA Arun Ahuja

Partner

Membership No.: 089709

Place: Delhi

Date:



For ZOOP WEB SERVICES (P) LTD.

For ZOOP WEB SERVICES (P) LTD.

For and on behalf of the Board of Directors of

Zoop Web Services Private Limited

CIN: U72200DL2014PTC268162

Director

Puneet Sharma

Director

DIN : 006689386

Place: Delhi

Date:

Manoj Kumar Singh

Director

DIN : 006689379

Place: Delhi

Date:

Zoop Web Services Private Limited
Statement of Changes in Equity for the year ended March 31, 2025
(All amounts in INR millions, unless otherwise stated)

a. Equity share capital

Particulars

As at April 01, 2023

Changes in equity share capital during the year

As at March 31, 2024

Changes in equity share capital during the year

As at March 31, 2025

Amount
0.15
-
0.15
0.01
0.16

b. Other equity for the year ended

Particulars

Balance as at April 01, 2023

Profit for the year

Other comprehensive loss for the year

Total

As at March 31, 2024

Balance as at April 01, 2024

Loss for the year

Other comprehensive loss for the year

Issue of Equity Capital

Total

As at March 31, 2025

Attributable to the equity holders of the parent		
Reserves and Surplus		Total equity
Retained earnings	Securities premium	
(29.58)	26.54	(3.04)
0.49	-	0.49
-	-	-
0.49	-	0.49
(29.09)	26.54	(2.55)
(29.09)	26.54	(2.55)
(10.78)	-	(10.78)
(0.40)	-	(0.40)
-	14.49	14.49
(11.18)	14.49	3.31
(40.27)	41.03	0.79

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

2

For Ahuja Arun & Co.

Chartered Accountants

ICAI firm registration number: 012985N

CA Arun Ahuja
Partner

Membership No.: 089709

Place: Delhi

Date:



For and on behalf of the Board of Directors of

Zoop Web Services Private Limited

CIN: U72200DL2014PTC268162

For ZOOP WEB SERVICES (P) LTD.

Puneet Sharma
Director

DIN : 006689386

Place: Delhi

Date:

For ZOOP WEB SERVICES (P) LTD.

Manoj Kumar Singh
Director

DIN : 006689379

Place: Delhi

Date:

Director

Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

4 Property, plant and equipment**As at April 01, 2023**

Additions

Disposals

As at March 31, 2024

Additions

Disposals

As at March 31, 2025**Accumulated Depreciation and impairment****As at April 01, 2023**

Depreciation charge for the year

Disposals

As at March 31, 2024

Depreciation charge for the year

Disposals

As at March 31, 2025

Computers	Office equipments	Total
0.28	0.01	0.29
0.39	0.04	0.43
-	-	-
0.68	0.05	0.72
0.06	0.07	0.13
(0.09)	(0.01)	(0.10)
0.64	0.11	0.75
-	-	-
0.32	0.01	0.33
-	-	-
0.32	0.01	0.33
0.17	0.02	0.19
(0.05)	(0.00)	(0.05)
0.44	0.02	0.46

Net carrying value**As at March 31, 2025****As at March 31, 2024****As at April 01, 2023**

0.20	0.09	0.29
0.35	0.04	0.39
0.28	0.01	0.29

Notes: The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its previous GAAP financial statements as deemed cost on the transition date i.e. April 01, 2023



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

5 Non-current tax asset (Net)

	As at March 31, 2025	As at March 31, 2024
Non-current tax asset (Net)	1.39	2.51
Total	1.39	2.51
Deferred tax assets (net)		
Opening Deferred tax asset	0.18	0.02
Deferred tax asset:		
Provision for gratuity	0.20	-
Provision for doubtful debts	0.25	-
Carried forward loss and unabsorbed depreciation	0.05	-
Current year loss	2.63	-
Difference in written down value of fixed assets as per books and Income Tax Act, 1961	0.04	0.18
Total	3.16	0.18
Deferred tax liability :		
Difference in written down value of fixed assets as per books and Income Tax Act, 1961	-	-
Closing Deferred tax asset	3.16	0.18
Deferred Tax Adjustment during the year in profit and loss accounts	2.98	0.16

6 Other current assets

	As at March 31, 2025	As at March 31, 2024
Unsecured-considered good		
Prepaid expenses	0.80	-
Advance to employees	0.12	-
Advance to suppliers	1.10	1.60
Considered good - unsecured		
	2.02	1.60
Less : Impairment allowance on credit impaired	-	-
Total	2.02	1.60

7 Trade receivables

	As at March 31, 2025	As at March 31, 2024
Trade receivables (net of allowance)	0.11	0.82
Trade Receivable- related party	-	-
Unbilled revenue	0.81	0.26
Total	0.92	1.08
Break-up for security details :		
Trade receivables		
Considered good - unsecured	0.92	1.08
Trade Receivables which have significant increase in credit risk		
Trade receivables - credit impaired	0.99	-
Total (A)	1.91	1.08
Impairment allowance (allowance for bad and doubtful debts)		
Considered doubtful - unsecured	-	-
Trade Receivables which have significant increase in credit Risk	-	-
Trade Receivables - credit impaired	(0.99)	-
Total (B)	(0.99)	-
Total Trade receivables (C=A-B)	0.92	1.08

Set out below is the movement in the allowance for expected credit loss of trade receivables

	Amount
As at April 1, 2023	-
Provision for expected credit loss	-
Reversal of provision*	-
As at March 31, 2024	-
Provision for expected credit loss	0.99
Reversal of provision*	-
As at March 31, 2025	0.99



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payments							Total
	Unbilled dues	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	
- Undisputed Trade receivables – considered good	0.81	-	0.11	-	-	-	-	0.92
- Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
- Undisputed Trade Receivables – credit impaired	-	-	-	0.32	0.42	0.19	0.06	0.99
- Disputed Trade Receivables– considered good	-	-	-	-	-	-	-	-
- Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
- Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
Total	0.81	-	0.11	0.32	0.42	0.19	0.06	1.91

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payments							Total
	Unbilled dues	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	
- Undisputed Trade receivables – considered good	0.26	-	0.34	0.21	0.20	0.06	0.01	1.08
- Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
- Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
- Disputed Trade Receivables– considered good	-	-	-	-	-	-	-	-
- Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
- Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
Total	0.26	-	0.34	0.21	0.20	0.06	0.01	1.08

Notes:

- Trade receivables are non-interest bearing and are generally on terms of 0 to 45 days.
- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private Companies respectively in which any director is a partner, a director or a member.



Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

8 Cash and cash equivalents

Details of cash and cash equivalents are as follows:

	As at March 31, 2025	As at March 31, 2024
Cash in hand	0.26	1.26
Funds in transit*	2.45	0.94
Balances with banks: - on current accounts	12.21	1.37
Total	14.92	3.57

*Funds in transit represents the amount collected from customers through cards/ net banking/ UPI payment which is outstanding at year end and credited to Company's bank account on settlement date subsequent to year end.



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
 (All amounts in INR millions, unless otherwise stated)

9 Other Financial Assets

A. Non-current

Unsecured - considered good

Security deposits

Term deposits with more than 12 months maturity

Total (A)

B. Current

Unsecured - considered good

Security deposits

Interest accrued

- On term deposits

Other Receivables

Total (B)

Total (A+B)

Total current

Total non-current

	As at March 31, 2025	As at March 31, 2024
	-	-
	12.00	0.65
	<u>12.00</u>	<u>0.65</u>
	0.48	0.27
	0.14	0.02
	3.23	-
	<u>3.85</u>	<u>0.29</u>
	<u>15.85</u>	<u>0.94</u>
	3.85	0.29
	12.00	0.65



(All amounts in INR millions, unless otherwise stated)

(a) Authorised share capital

Terms / rights attached to equity shares

The Company has only one class of equity shares, having a par value of Rs. 10 per share. Each shareholder is eligible to one vote per fully paid equity share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares is possible subject to prevalent regulations. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the distribution in proportion to the number of equity shares held by the shareholders.

(b) Issued, subscribed and fully paid-up share capital

15,608 (March 31, 2024: 14,608) Equity shares of Rs. 10 each

As at April 01, 2023

Changes in equity share capital during the year

As at March 31, 2024

Issue of Equity Shares

As at March 31, 2025

(d) Details of shareholders holding more than 5% shares in the Company

As at March 31, 2025		As at March 31, 2024	
Number of shares	% holding in the class	Number of shares	% holding in the class
4,196	26.88%	5,990	41.00%
-	0%	2,710	18.55%
-	0%	1,215	8.32%
-	0%	1,185	8.11%
7,960	51.00%	-	0.00%
3,448	22.09%	-	0.00%
-	0%	1,011	6.92%

Equity shares of Rs. 10 each fully paid-up held by:

Mr. Puneet Sharma

Mrs. Lata

Mr. Rakesh Sharma

Mr. Nitesh Kumar Mittal

Le Travenues Technology Limited

Mr. Manoj Kumar Singh

Mr. Dinesh Gulati



Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

11 Other equity**a) Retained earnings**

	Amount
As at April 01, 2023	(29.58)
Profit / (loss) for the year	0.49
As at March 31, 2024	(29.09)
Profit / (loss) for the year	(10.78)
Other comprehensive income / (loss) for the year	(0.40)
As at March 31, 2025	(40.27)

b) Securities premium

As at April 01, 2023	26.54
Exercise of Stock options by Employees	-
As at March 31, 2024	26.54
Issue of Equity Shares	14.49
Exercise of Stock options by Employees	-
As at March 31, 2025	41.03

Grand Total

As at March 31, 2025	0.78
As at March 31, 2024	(2.55)

Nature and purpose of reserves**(a) Retained earnings**

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

(b) Securities premium

Where the Company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares is transferred to "Securities Premium".

The securities premium can be utilised only in accordance with section 52 of the Companies Act 2013.



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

12 Borrowings

	As at March 31, 2025	As at March 31, 2024
A. Non-current		
Loan from Director	-	-
Total (A)	-	-
A. Current		
Loan from Director	-	0.10
Term Loan - ICICI Bank	-	0.02
Total current borrowings	-	0.12

* During the year ended March 31, 2021, the Company has availed loan of Rs. 1,46,000 from ICICI Bank with interest rate of 9.25% per annum payable monthly. These loan is payable in 48 equated monthly installments starting from September 10, 2021. The amount has ben paid during the peiod.

13 Trade and other payables

	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises (Refer Note below)	0.02	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Payable to related parties	9.58	
- Payable to others	5.34	2.70
Total	14.94	2.70

Trade payables ageing schedule
As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled Due	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
- MSME	-	-	0.02	-	-	-	0.02
- Others	2.07	-	12.84	-	-	-	14.92
- Disputed Dues- MSME	-	-	-	-	-	-	-
- Disputed Dues- Other	-	-	-	-	-	-	-
- Unbilled dues	-	-	-	-	-	-	-
Total	2.07	-	12.86	-	-	-	14.94

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled Due	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
- MSME	-	-	-	-	-	-	-
- Others	-	-	2.70	-	-	-	2.70
- Disputed Dues- MSME	-	-	-	-	-	-	-
- Disputed Dues- Other	-	-	-	-	-	-	-
- Unbilled dues	-	-	-	-	-	-	-
Total	-	-	2.70	-	-	-	2.70

14 Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
B. Current		
Employee related payable	1.72	0.98
Refunds payable to customers*	0.43	-
Vendor/customers control account	16.24	7.42
Total (B)	18.39	8.40
Total (A+B)	18.39	8.40

*Refund payable includes amount pertaining to cancelled orders to be refunded to the end user.



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

15 Provisions

a) Details of provisions are as follows:

A. Non- current

Provision for employee benefits

Provision For Gratuity - Non Current

Total (A)

	As at March 31, 2025	As at March 31, 2024
	1.61	1.02
	<u>1.61</u>	<u>1.02</u>

B. Current

Provision for employee benefits

Provision For Gratuity - Current

Total (B)

	0.41	0.21
	<u>0.41</u>	<u>0.21</u>
	<u>2.02</u>	<u>1.23</u>

Total (A+B)

16 Other liabilities

Current

Statutory dues payable

Provision for Tax

Total

	As at March 31, 2025	As at March 31, 2024
	2.25	0.21
	-	-
	<u>2.25</u>	<u>0.21</u>



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

17 Revenue from operations

a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Rendering of services		
Service for Food Delivery	100.11	69.18
Delivery and related charges	8.92	3.25
Advertisement revenue*	-	0.31
Total revenue from contracts with customers	109.03	72.74
India	109.03	72.74
Outside India	-	-
Total revenue from contracts with customers	109.03	72.74
Timing of revenue recognition		
Goods and Services transferred at a point in time	109.03	72.74
Services transferred over time	-	-
Total revenue from contracts with customers	109.03	72.74

*Advertisement revenue includes co funding arrangement with a banking Company.

18 Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income carried at amortised cost:		
- On deposits with bank	0.15	0.03
Miscellaneous income	-	0.07
Total	0.15	0.10



Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

19 Employee benefits expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary, Bonus & Wages	17.86	13.17
Contribution to provident and other funds	0.58	0.49
Gratuity expenses	0.38	0.12
Staff welfare expense	0.15	0.19
Total	18.97	13.97

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the Company believes the impact of the change will not be significant.

20 Finance costs

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on borrowings	0.02	0.01
Total	0.02	0.01

21 Depreciation and amortization expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment (Refer Note 4)	0.19	0.33
Total	0.19	0.33



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

22 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent (short term lease payments)	1.63	0.96
Rates and taxes	0.06	0.02
Insurance expenses	0.02	-
Repair and maintenance	0.03	0.15
Advertising, sales and promotion expense	21.78	21.40
Travelling and conveyance	0.63	0.54
Communication costs	0.32	0.21
Legal and professional expenses	2.84	1.17
Payment to auditors	0.30	0.23
Partner support cost	43.07	29.25
Marketing and Distribution cost	22.58	-
Technology and related cost	5.09	3.02
Payment gateway charges	1.42	0.66
Bad debts	0.28	-
Provision for doubtful assets	0.99	0.02
Disposal of property, plant and equipment (net)	0.05	-
Miscellaneous expenses	0.77	0.58
Total	101.85	58.20

23 Earning Per Share

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit /Loss for the period/ year	(10.78)	0.49
Weighted average number of shares outstanding during the period/ year	15,608	14,608
Basic and Diluted (Rs)	(690.55)	33.69



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

24 Related parties

a) Names of related parties and related party relationship

Holding Company

Le Travenues Technology Limited

Key managerial personnel (KMP)

Puneet Sharma (Director)

Lata (Director)

Ashok Jain (Director's Relative)

Manoj Kumar Singh (Director's Relative)

b) Details of related party transactions are as below:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary, bonus and other allowances*		
Puneet Sharma	2.06	0.59
Manoj Kumar Singh	1.74	1.24
Lata	-	0.54
Unsecured Loan		
Ashok Jain	-	0.10
Unsecured Loan-Repayment		
Ashok Jain	0.10	-
Other Transactions		
Le Travenues Technology Limited	16.47	-

c) Details of outstanding balances (payable) of related parties

Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary Payable*		
Puneet Sharma	0.22	-
Manoj Kumar Singh	0.18	0.04
Lata	-	0.04
Holding Company		
Trade Payable		
Le Travenues Technology Limited	9.58	-

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

*The remuneration to the key management personnel does not include the provision made for gratuity & compensated absences, as they are determined on an actuarial basis for the Group as a whole. Including provision for Variable consideration

25 Segment Information

The Director Puneet Sharma reviews internal management reports for the Company. Accordingly, he is considered to be the Chief Operating Decision Maker (CODM). The CODM assesses performance and allocates resources at entity level. Accordingly, the Company's business activity is a single segment operation.

26 Geographical information

The Company operates in India and therefore caters to the needs of the domestic market. Therefore, there is only one geographical segment and hence, geographical segment information is not required to be disclosed.

The Company provides services to customers in India. Further, there are no non-current assets located outside India.

27 Information about major customers

Considering the nature of business, customers normally include individuals and business enterprises. Further, none of the corporate and other customers account for more than 10% or more of the Company's revenues

28 Absolute amounts less than INR 5000 are appearing in the financials as "0.00" due to presentation in million



Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

29 Employment benefit plan**a) Defined contribution plans**

The Company has a defined contribution plan. Contributions are determined as a specific percentage of employee salaries in respect of qualifying employees towards provident fund and labour welfare fund. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

The expense recognised during the year ended March 31, 2025 towards defined contribution plan is INR 0.58 (March 31, 2024 : INR 0.49).

	As at March 31, 2025	As at March 31, 2024
Contribution to provident fund	0.58	0.49
Total	0.58	0.49

b) Defined benefit plans: Gratuity scheme

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months subject to maximum limit of INR 20 lakhs. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the other comprehensive income (OCI).

This is an unfunded benefit plan for qualifying employees. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the present value of the defined benefit obligation are as follows:

	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation at the beginning of the year *	1.24	1.12
Interest cost	0.09	-
Current service cost	0.29	0.12
Actuarial loss/(gain) on obligation		
- financial assumptions	0.04	-
- demographic assumptions	-	-
- experience adjustment	0.36	-
Benefits paid	-	-
Defined benefit obligation at closing of year	2.02	1.24



Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
Classification into current/non-current		
Current liability	0.41	0.21
Non-current liability	1.61	1.02
Total liability	2.02	1.23

	As at March 31, 2025	As at March 31, 2024
Balance Sheet		
Present value of defined benefit obligation	2.02	1.24

Net benefit expense (recognised in profit or loss)

	As at March 31, 2025	As at March 31, 2024
Current service cost*	0.29	0.12
Interest cost on benefit obligation	0.09	-
Net benefit expense	0.38	0.12

*During the year ended March 31, 2024 INR Nil (March 31, 2023 : 0.24) capitalised as Intangible assets under development.

Expenses recognised in Statement of other comprehensive income

	As at March 31, 2025	As at March 31, 2024
Actuarial (gains) / losses		
- change in demographic assumptions	-	-
- change in financial assumptions	0.04	-
- experience variance (i.e. Actual experience vs assumptions)	0.36	-
	0.40	-

The principal actuarial assumptions used for estimating the Company's defined benefit obligations are set out below:

	As at March 31, 2025	As at March 31, 2024
Discount rate	6.90%	6.90%
Future salary increase	15.00%	15.00%
Average outstanding service of employee	32.19	28.52
Retirement age (Years)	60.00	60.00
Mortality rates inclusive of provision for disability*	IALM (2006-08) Ult	IALM (2006-08) Ult
Withdrawal rate (%)		
Upto 30 years	25%	25%
From 31 to 44 years	25%	25%
Above 44 years	25%	25%

*Indian Assured Lives Mortality (2006-08) Ultimate represents published mortality table used for mortality assumption.

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Zoop Web Services Private Limited
Notes to Financial Statements for the Year ended Mar 31, 2025
(All amounts in INR millions, unless otherwise stated)

A quantitative sensitivity analysis for significant assumptions is shown below:

	As at March 31, 2025	As at March 31, 2024
Impact of the change in discount rate		
a) Impact due to increase of 1 %	(0.08)	(0.05)
b) Impact due to decrease of 1 %	0.09	0.06
Impact of the change in salary increase		
a) Impact due to increase of 1 %	0.07	0.05
b) Impact due to decrease of 1 %	(0.07)	(0.05)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

The following payments are expected contributions to the defined benefit plan in future years:

	As at March 31, 2025	As at March 31, 2024
Year 1	0.43	0.22
Year 2	0.33	0.23
Year 3	0.41	0.24
Year 4	0.43	0.29
Year 5	0.47	0.37
Year 6 onwards	1.99	1.68
	4.06	3.03

The average duration of the defined benefit plan obligation at the end of the reporting year is 4 years (March 31, 2024: 4 years).



Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

30 Dues to Micro and small enterprises

The Company has initiated the process of obtaining confirmation from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006.

The information required to be disclosed under the Micro, Small And Medium Enterprises Development Act, 2006 ('the MSMED Act') has been determined to the extent such parties have been identified on the basis of information received from such parties and available with the Company. There are no overdue to parties on account of principal amount and / or interest as disclosed below:

	March 31, 2025	March 31, 2024
The principal amounts and interest overdue thereon, remaining unpaid to any supplier at the end of each accounting year	Nil	Nil
Principal	Nil	Nil
Interest	Nil	Nil
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006.	Nil	Nil
The amount of the payments made to suppliers beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment(which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act,2006.	Nil	Nil

31 Contingent liabilities and Capital Commitments

As on the date of the balance sheet, the Company had no contingent liability & had no capital commitments.

32 Relationship with Struck off Companies

The company has not entered into any kind of transactions with Struck off Companies with anytime during the Financial Year 2024 - 2025.

33 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

34 Previous year figures

The previous year's figures have been reworked, regrouped, rearranged, and reclassified wherever considered necessary to make their classification comparable with that of the current year.

35 Other disclosures under Schedule III

1 Title deeds of Immovable Property:

There is no immovable property held by the company during the year. Hence the same is not applicable

2 Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

3 Borrowings from banks or financial institutions on the basis of security of current asset

The Company has not taken any loans/ borrowings from banks or financial institutions on the basis of security of current asset.

4 Willful defaulter

Company has not been declared Willful defaulter by any bank or financial institution or government or any government authority.

5 Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

6 Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

7 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

8 Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

9 Registration of charges or satisfaction with Registrar of Companies.

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

10 Utilization of borrowings availed from banks and financial institutions

The Company has not taken any loans/ borrowings from banks or financial institutions in the current or previous financial year.

11 Dividend paid/declared

The Company has not declared or paid dividend during the year as ended March 31, 2024

12 Loans or advances to specified persons

The Company has not given loan or advances to promoters, directors, KMPs and the related parties either severally or jointly with any other person

13 The company has no capital work in progress as at the close of the year.

14 There is no Intangible Assets, which is under development as at the close of the year.

15 No undisclosed income has been surrendered during any tax assessment by the company

16 Disclosure related to Ratios: Refer Note 35

For Ahuja Arun & Co.

Chartered Accountants

ICAI firm registration number: 012985N

CA Arun Ahuja

Partner

Membership No.: 089709

Place: Delhi

Date:



For ZOOP WEB SERVICES (P) LTD.

On behalf of the Board of Directors of

Zoop Web Services Private Limited

CIN: U72200DL2014PTC268162

Puneet Sharma

Director

DIN : 006689386

Place: Delhi

Date:

Manoj Kumar Singh

Director

DIN : 006689379

Place: Delhi

Date:

Or ZOOP WEB SERVICES (P) LTD.

Zoop Web Services Private Limited**Notes to Financial Statements for the Year ended Mar 31, 2025**

(All amounts in INR millions, unless otherwise stated)

Note 35: Disclosure related to Ratios

	Ratios	Current Year	Previous Year	% of Change
a	Current Ratio	0.58	0.52	11.84%
b	Debt Equity Ratio	0.00	0.12	-100.00%
c	Debt Service coverage ratio	-453.90	0.79	-57638.14%
d	Return on Equity Ratio	-75.92	2.27	-3439.79%
e	Inventory Turnover Ratio	NA	NA	NA
f	Trade Receivables turnover ratio	118.76	67.30	76.47%
g	Trade payables turnover ratio	11.40	30.47	-62.58%
h	Net capital turnover ratio	-6.86	-11.87	-42.22%
i	Net profit ratio	-10.25%	0.68%	-1615.67%
j	Return on Capital employed	-71.53	3.41	-2196.28%
k	Return on investment	-71.62	3.37	-2226.42%

Reason of variance more than 25%

Clause no.

- a Due to Increase in Current asset during the year as compared to previous year.
- b Due to decrease in long term debt during the year.
- c Due to decrease in long term debt during the year.
- d Due to decrease in operating Income
- f Due to Increase in average Receivables as compared to previous year
- g Due to Increase in average Payable as compared to previous year
- h Due to Inncrease in Deposits of Vendors during the year Current liaibity has been increase as compare to previous year.
- i Due to increase in operating expenses
- j Due to increase in operating expenses
- k Due to increase in operating expenses



Zoop Web Services Private Limited

Significant Accounting Policies

Financial Year 2024-25

1) CORPORATE INFORMATION

Zoop Web Services Private Limited (referred to as "Zoop" or "the Company") is an authorised food aggregator of IRCTC for Train food order delivery services and is engaged in the business of delivering food directly to the passengers of train.

The Company is a private limited company incorporated and domiciled in India. The registered office of the Company is B 2/11, 1st Floor Mohan Cooperative Industrial Estate New Delhi -110044, Delhi.

The financial statements of Company comprises of the Balance Sheet as at March 31, 2025, Statement of Profit and Loss, Statement of Cash Flow and Statement of Changes in Equity for the period ended March 31, 2025 and a summary of Material accounting policies and other explanatory notes thereon (the "financial statements").

The financial statement are presented in Indian rupees ("INR") and all values are rounded to the nearest Mn, except when otherwise indicated as per the requirement of Schedule III.

The financial statements were adopted by the Company's Board of Directors on 13th May 2025.

2) MATERIAL ACCOUNTING POLICIES

a) Statement of compliance

During the current year, Le travenues technology Limited ("IXIGO"/ "Investor") has entered Share Purchase, Subscription and Shareholder's Agreement ("SP-SSA") on October 24, 2024 with the Company and its existing shareholders to acquire 100% stake in the Company. As part of SP-SSA, IXIGO had acquired 47.65% shares of the Company till Nov 30, 2024 and subsequently subscribed 3.35% shares of the Company resulting in aggregate shareholding to 51% resulting the company becomes subsidiary of 'IXIGO'.

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. Previous period numbers in the financial statements have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2024 and April 1, 2023.

b) Basis of preparation

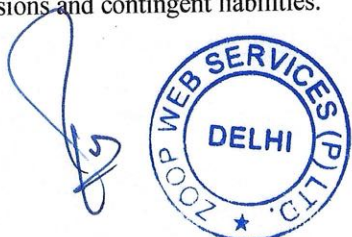
These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

c) Use of estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.



Impairment of investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under Note 2(h).

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

d) Revenue recognition

The Company generates revenue from online food delivery transactions, advertisements, and other ancillary services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated towards that performance obligation. The transaction price of goods sold, and services rendered is net of any taxes collected from customers, which is remitted to government authorities and variable consideration on account of various discounts and rebates offered by the Company. The transaction price is an amount of consideration to which the entity expects to be entitled in exchange for transferring promised goods or services.

Where performance obligation is satisfied over time, the Company recognizes revenue over the contract period. Where performance obligation is satisfied at a point in time, the Company recognizes revenue when customer obtains control of promised goods and services in the contract.

The Company recognises revenue as follows:

Platform services and transactions

The Company operates as an internet portal connecting the Users, Restaurant Partners/Third party merchants and the Delivery Partners. The Company has separate contractual arrangement with the User, Restaurants/Third party merchants and the Delivery.

Partners respectively which specify the rights and obligations of each of the parties. A user initiates the transaction which requires acceptance from the Restaurants /Third party merchants and Delivery vendor. The acceptance of the transaction, combined with the contractual agreement creates enforceable rights and obligations for each of the parties.

Identification of customer

The Company considers a party to be a customer if a) it is providing any services to the party and b) is receiving any consideration from the party. Based on the contractual arrangement, the Restaurants /Third party merchants are considered as customers.

In case of end user, the Group has entered in two types of arrangement:

1. The users are considered customers in limited circumstances when a specific service fee is charged to the user and



2. The users are considered as customers where the Company, is responsible for delivery of goods to the end users.

Service provided by third party/restaurants and commission income:

The Company considers itself as a principal in an arrangement when it controls the goods or service provided. The Company has concluded that it does not control the goods or service provided by the third-party merchants/Restaurants.

The Company recognises the commission revenue earned from Restaurants/third party merchants on a point of time basis.

Advertisement revenue: The revenue from advertisements is thus recognised over this contract period as the performance obligation is met over the contract period.

Revenue is reported net of discounts, indirect/GST taxes.

Contract balances:

Contract assets

The Company recognises a contract asset when there exists a right, to receive consideration in exchange for goods or services already transferred to the customer which is conditioned on something other than passage of time (e.g. The Company's future performance obligation).

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

The Company recognises a contract liability for an obligation to transfer goods or services to a customer for which the Company has received consideration (or the amount is due) from the customer.

e) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Company is the lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

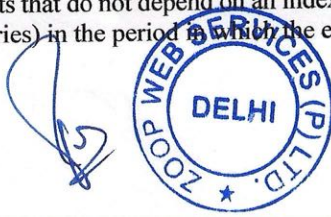
A. Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (I) Impairment of non-financial assets.

B. Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.



In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

C. Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

f) Foreign currency.

The functional currency of the Company is Indian rupee (₹).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

g) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income taxes

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

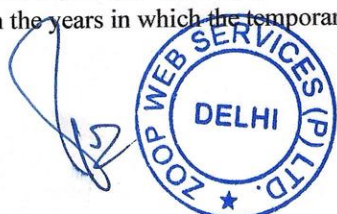
Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset 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.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.



Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

h) Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

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

Financial assets at fair value through other comprehensive income

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

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

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

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

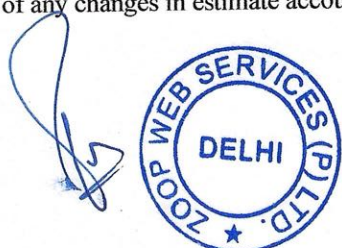
Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

i) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives. The estimated useful lives and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.



	Method	Useful lives
The estimated useful lives are as mentioned below: Type of asset		
Computer equipment	WDV	3 years
Office equipment	WDV	5 years

j) Impairment

(i) Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured 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. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month 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.

(ii) Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. 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.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

k) Employee benefits

(i) Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the other comprehensive income for the period in which they occur. Past service cost both vested and unvested is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

(iii) Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

l) Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the periods presented.

