

YAAP DIGITAL LIMITED
(FORMERLY KNOWN AS YAAP DIGITAL
PRIVATE LIMITED)

U74900MH2016PLC274104

ANNUAL REPORT 2024-2025

GENERAL INFORMATION

Board of Directors and KMP:

Chairman & Managing Director : Mr. Atul Jeevandharkumar Hegde

Non-Executive Director : Mr. Subodh Vijayaraghava Menon
: Mr. Sudhir Menon

Independent Directors : Ms. Vandana Maithani Singh
(Appointed w.e.f. March 17, 2025)
: Mr. Jagadesh Babu Botta
(Appointed w.e.f. March 17, 2025)

Company Secretary & Compliance Officer : Ms. Shivani Tiwari
(Appointed w.e.f. September 02, 2024)

Chief Financial Officer : Mr. Shyamal Madhvi
(Appointed w.e.f. January 15, 2025)

Statutory Auditors : M/s. Shweta Jain & Co.

*(Appointed for 5 years at the AGM
dated September 28, 2024)*

Add: G-007, Om Sai Enclave, Nr. Gracious School,
Poonam Sagar, Mira Road (E), Thane - 401107.
E-Mail: sjc@cashweta.com

Registered Office : 802, 8th Floor, Signature by Lotus, Veera Desai
Road, Andheri West, Andheri, Mumbai-400053,
Maharashtra, India.

E-Mail: - shivani.tiwari@YAAP.IN

Website: <https://yaap.in/>

Contact No: 022-50508091

**Registrar and Share
Transfer Agent:**

:M/s. M/s. MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt. Ltd.)
C-101, Embassy 247, LBS. Marg, Vikhroli (West),
Mumbai – 400083, Maharashtra, India.

Phone: 022 - 4918 6000, +91 810 811 6767

E-mail: - rnt.helpdesk@linkintime.co.in

Website: <https://linkintime.co.in/>

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting of the Members of Yaap Digital Limited (Formerly known as Yaap Digital Private Limited) will be held on Thursday, 25th September 2025 at 12:00 P.M. (IST) at the office situated at 1st Floor, Fobeoz Tower, Kanchpada, Ramchandra Lane, Malad (West), Mumbai- 400064, Maharashtra, India to transact the following business(es):

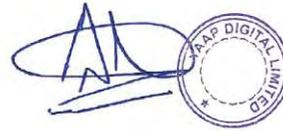
ORDINARY BUSINESS:

1. Adoption of Accounts – Standalone & Consolidated:

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditor's thereon.

“RESOLVED THAT the Standalone and Consolidate Audited Financial Statements for the financial year ended on March 31, 2025 together with the Director’s Report and Statutory Auditor’s Report thereon having been already circulated to the shareholders and produced at the meeting be and the same are hereby approved and adopted.”

By Order of the Board of Directors



Atul Jeevandharkumar Hegde
Director
[DIN: 02699927]

Date: 01/09/2025

Place: Mumbai

Registered Office:

*802, 8th Floor, Signature by Lotus,
Veera Desai Road, Andheri West,
Mumbai-400053, Maharashtra, India*

NOTES:

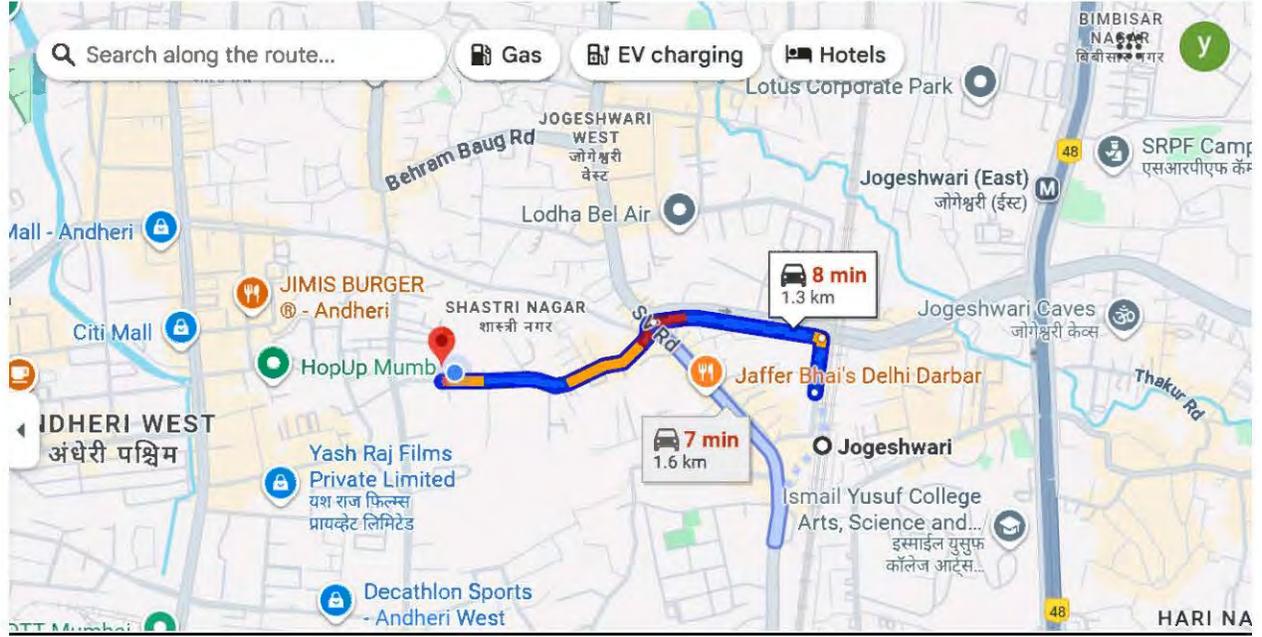
1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
3. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members.
6. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

M/s. MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt. Ltd.)
C-101, Embassy 247, LBS. Marg, Vikhroli (West),
Mumbai – 400083, Maharashtra, India.
Phone: 022 - 4918 6000, +91 810 811 6767
E-mail: - rnt.helpdesk@linkintime.co.in
Website: <https://linkintime.co.in/>

Route map and landmark details for the venue of general meeting are as below:



10th Annual General Meeting
YAAP DIGITAL LIMITED
(FORMERLY KNOWN AS YAAP DIGITAL PRIVATE LIMITED)

[CIN: U74900MH2016PLC274104]

Registered office: 802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West,
Mumbai-400053, Maharashtra, India.

Phone: 022-50508091 | Email: shivani.tiwari@YAAP.IN

Form No. MGT-11
FORM OF PROXY

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

Name of Member(s) :	Email Id :
Registered Address :	Folio No. :
:	*DP Id. :
No. of Shares held :	*Client Id. :

* Applicable for investors holding shares in electronic form.

I/We, being a member(s) of _____ shares of **Yaap Digital Limited (Formerly Known as Yaap Digital Private Limited)** hereby appoint:

1. Mr./Mrs.: _____

Email Id: _____

Address: _____

Signature: _____

2. Mr./Mrs.: _____

Email Id: _____

Address: _____

Signature: _____

3. Mr./Mrs.: _____

Email Id: _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Thursday, September 25, 2025 at 12: 00 PM (IST) at 802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West, Mumbai-400053, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**** I wish my above Proxy to vote in the manner as indicated in the box below:**

Sl. No.	Resolutions	Number of Shares held	For	Against
Ordinary Business				
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditor's thereon.			

**** This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution.**

Signature(s) of the Member(s)

1. _____
2. _____
3. _____

Affix One
rupee
Revenue
Stamp

Signed this _____ day of _____ 2025

Notes:

1. The Proxy to be effective should be deposited at the registered office of the company not less than Forty-eight (48) Hours before commencement of the meeting at 802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West, Mumbai-400053, Maharashtra, India.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

Attendance Slip

10th Annual General Meeting
YAAP DIGITAL LIMITED
(FORMERLY KNOWN AS YAAP DIGITAL PRIVATE LIMITED)

[CIN: U74900MH2016PLC274104]

Registered office: 802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West,
Mumbai-400053, Maharashtra, India.

Phone: 022-50508091 | Email: shivani.tiwari@YAAP.IN

Date	Venue	Time
September 25, 2025	802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West, Mumbai-400053, Maharashtra, India.	12.00 PM (IST)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No. _____ *DP ID No. _____ *Client ID No. _____

Name of the Member Mr./Mrs. _____ Signature _____

Name of the Proxyholder Mr./Mrs. _____ Signature _____

* Applicable for investors holding shares in electronic form.

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 10th Annual General Meeting of the Company held on September 25, 2025 at 12:00 PM (IST) at: 802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West, Mumbai-400053, Maharashtra, India.

Signature of the Member/ Proxy

Note: Physical copy of the Annual Report for 2025 and Notice of the 10th Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members.

Board's Report

To,
The Members,
Yaap Digital Limited
(Formerly known as Yaap Digital Private Limited)

Your directors have pleasure in presenting their 10th Annual Report on the Standalone and Consolidated Audited Statement of Accounts of Yaap Digital Limited (Formerly known as Yaap Digital Private Limited) (*"the Company"*) for the Financial Year ended March 31, 2025.

Financial Results:

The summarized financial performance of the Company for the FY 2024-25 and 2023-24 are given below:

[Amount in Thousands]

Particulars	Standalone		Consolidated	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Revenue from operations	12,51,524	9,49,176	15,25,449	11,26,142
Other Income	23,976	7,206	18,516	3,595
Total Revenue	12,75,500	9,56,382	15,43,965	11,29,737
Total Expenses	11,58,943	8,86,402	13,95,224	10,81,824
Profit/(Loss) before exceptional items and tax	1,16,558	69,980	1,48,740	47,913
Exceptional Items/prior period item	-	-	-	-
Net Profit Before Tax	1,16,558	69,980	1,48,740	47,913
Provision for Tax				
- Current Tax	24,614	23,676	30,509	25,681
- Income Tax Earlier Years	(59)	-	(39)	555
- Deferred Tax (Liability)/Assets	5,008	(6,017)	6,121	(4,811)
Net Profit/(Loss) After Tax	86,994	52,321	1,12,150	26,487
Earnings per equity share (for continuing operation):				
- Basic	52.17	32.05	67.26	16.23
- Diluted	52.17	32.05	67.26	16.23

Review of Operations:

As per Standalone:

During the financial year under review, the Company has posted total revenue of INR 1,25,15,24,004 as against INR 94,91,75,862 for the corresponding previous year.

Further, the Company earned net profit after tax of INR 8,69,94,031 as against net profit after tax INR 5,23,21,316 for the corresponding previous year.

State of Affairs and Future Outlook:

We are working tirelessly to create a friendly working environment and place of innovation and learning. We are a growing organization, with our services across the India and in other countries.

We are in the business of all types and kinds of digital market services, content creation, influencer marketing, digital media buying and social media analytics, amplification for helping brand with their communication & on all digital performs, and other all activities related to digital media and marketing.

Our Company has witnessed an increase in the total revenue from operations and a consequent increase in the Net Profit After Tax (NPAT) as compared to the previous financial year. In the coming years the company shall focus on delivering the high-class service in the digital marketing and ancillary services and focus on the future development and success of the company. We shall together work towards strengthening the core competencies of the company.

Furthermore, there will be major development plans soon, and the company is proposing to raise funds through Initial Public Offerings (IPO) proceeds. The company has filed the Draft Red Herring Prospectus on NSE Emerge Platform on August 29, 2025 and is awaiting approval.

Change in the nature of business, if any:

There has been no change in the nature of business of the Company during the financial year under review.

Dividend:

To conserve the resources for the further growth of the Company, your directors think it fit not to recommend any dividend for the year under review.

Transfer to Reserves:

The Board of Directors has not transferred any amounts in reserve.

Share Capital:

As on March 31, 2025, the authorized share capital of the Company is INR. 25,00,00,000 (Indian Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of face value of INR 10 (Indian Rupees Ten Only) each and issued, subscribed and paid up share

capital is INR 1,71,20,000 (Indian Rupees One Crore Seventy One Lacs Twenty Thousand only) divided into 17,12,000 (Seventeen Lacs Twelve Thousand) Equity Shares of INR 10 (Indian Rupees Ten only) each.

Changes during the financial year under review:

During the Financial year under review, the following changes were made in the Share Capital of the Company:

1. Authorized Share Capital

Sr. No.	Date of Board Meeting and EGM	Details of change	Post change authorized share capital
1	Board Meeting: 06/09/2024 EGM: 09/09/2024	The authorized share capital of the Company from INR 2,50,00,000/- (Indian Rupees Two Crores Fifty Lakhs Only) divided into 25,00,000 (Twenty-Five Lakhs) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each to INR 15,00,00,000 (Indian Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of face value of INR. 10/- (Indian Rupee Ten Only) each.	INR 15,00,00,000 (Indian Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of face value of INR. 10/- (Indian Rupee Ten Only) each.
2	Board Meeting: 05/03/2025 EGM: 06/03/2025	The Authorized Share Capital of the Company from INR 15,00,00,000 (Indian Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each to Rs. 25,00,00,000 (Indian Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each by creation of additional 1,00,00,000 (One Crore) Equity Shares of INR 10/- (Indian Rupees Ten only) each.	INR 25,00,00,000 (Indian Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each.

Issued, Subscribed and Paid-Up Share Capital:

Sr. No.	Date of Allotment	Details of Allotment	Type of Issue
1.	24/07/2024	The company had allotted 24,000 shares of INR 10 each to Mr. Anup Kumar, Director of M/s. Oplifi Digital Private Limited (Wholly Owned Subsidiary of the Company), against the ESOP options exercised by him pursuant to Section 62(1)(b) of the Companies Act, 2013 and Yaap Employees Stock Option Plan 2016 and Amended Plan through trust route, 2017.	Employee Stock Option Plan allotment
2.	05/03/2025	The company had allotted 40,000 shares of INR 10 each to Mr. Anjan Roy, Director of M/s. Brand Planet Consultants India Private Limited (Wholly Owned Subsidiary of the Company) and Mr. Suraj Nedungadi, Employee of the company against the 32,000 and 8,000 ESOP options exercised respectively by them pursuant to Section 62(1)(b) of the Companies Act, 2013 and Yaap Employees Stock Option Plan 2016 and Amended Plan through trust route, 2017.	Employee Stock Option Plan allotment

Employee Stock Option Plan:

In order to develop and implement a long term incentive program to effectively attract, motivate and retain the best talent from the industry in a competitive environment and to encourage employees to align individual performance with Company objectives, the Company had introduced Yaap Digital Private Limited - Employee Stock Option Plan 2016 and the Scheme envisages a total grant of Options up to maximum limit not exceeding 12 % of the paid-up share capital of the Company from time to time, subject to various terms and conditions as prescribed by the Board under the YAAP ESOP, 2016 in the meeting held on October 10, 2016. The Yaap ESOP, 2016 was amended in 2017 to allot the shares through trust route and accordingly Yaap Employees Welfare Trust was formed.

The following disclosures are being made for the financial year ending on March 31, 2025 as required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014:

Sr. No.	Particulars	Options						
A	options granted during the year	Nil						
B	options vested during the year	64,000						
C	options exercised / settled	64,000						
D	the total number of shares arising as a result of exercise of option	64,000						
E	options lapsed (Forfeited) during the year	Nil						
F	the exercise price	INR 10 per share						
G	variation of terms of options	NA						
H	money realized by exercise of options	6,40,000						
I	total number of options in force	Nil						
J	employee wise details of options granted to:-							
	(i) key managerial personnel	Nil						
	(ii) any other employee who receives a grant of options in any one year of option amounting to five per cent or more of options granted during the year	Nil						
	(iii) identified employees who were granted option, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of the grant	1. Granted 1.47 % of the issued capital at the time of Grant. 2. Granted 1.91 % of the issued capital at the time of Grant.						
	<table border="1"> <tbody> <tr> <td>1</td> <td>Anup Kumar</td> <td>24,000</td> </tr> <tr> <td>2</td> <td>Anjan Roy</td> <td>32,000</td> </tr> </tbody> </table>	1	Anup Kumar	24,000	2	Anjan Roy	32,000	
1	Anup Kumar	24,000						
2	Anjan Roy	32,000						

Directors and Key Managerial Personnel:

There were following changes in the composition of the board of Directors and Key Managerial Personnel of the company as on the date of this report:

Sr. No.	Name of the Directors/KMP	DIN/PAN	Designation	Details
1.	Shivani Shivshankar Tiwari	AIHPT7680E	Company Secretary and Compliance Officer	Appointment as Company Secretary and Compliance Officer with effect from September 02, 2024.

2.	Atul Jeevandharkumar Hegde	02699927	Managing Director	Change in designation as Managing Director of the Company with effect from January 15, 2025.
3.	Shyamal Jitendra Madhvi	AUYPM6338F	Chief Financial Officer	Appointment as CFO with effect from January 15, 2025.
4.	Atul Jeevandharkumar Hegde	02699927	Chairman & Managing Director	Change in designation as Chairman & Managing Director of the Company with effect from March 06, 2025.
5.	Jagadesh Babu Botta	02633720	Additional (Non-Executive & Independent) Director	Appointment as Additional Independent Director of the Company with effect from March 17, 2025 for 2 years.
6.	Vandana Maithani Singh	02801489	Additional (Non-Executive & Independent) Director	Appointment as Additional Independent Director of the Company with effect from March 17, 2025 for 2 years.
7.	Jagadesh Babu Botta	02633720	Independent Director	Change in Designation as Independent Director of the Company with effect from March 17, 2025 for 2 years.
8.	Vandana Maithani Singh	02801489	Independent Director	Change in Designation as Independent Director of the Company with effect from March 17, 2025 for 2 years.
9.	Subodh Vijayaraghava Menon	00972842	Non-Executive Director	Change in Designation as Non-Executive Directors with effect from July 03, 2025.

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

Further, the Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act stating that he/she meets the criteria of independence as laid out in Section 149(6) of the Act.

Further, the composition of the board of directors and Key Managerial Personnels as on March 31, 2025 is as follows:

Sr. No.	Name of Directors	Designation
1.	*Atul Jeevandharkumar Hegde	Chairman & Managing Director
2.	**Subodh Vijayaraghava Menon	Non-Executive Director
3.	Sudhir Menon	Non-Executive Director
4.	***Jagadesh Babu Botta	Independent Director
5.	***Vandana Maithani Singh	Independent Director
6.	****Shyamal Jitendra Madhvi	Chief Financial Officer
7.	*****Shivani Shivshankar Tiwari	Company Secretary and Compliance Officer

* Change in Designation as Managing Director and Chairman w.e.f. January 15, 2025 and March 06, 2025 respectively;

** Change in Designation from Executive Director to Non-Executive Director of the Company w.e.f. July 03, 2025;

*** Appointed as Additional Director (Independent) and Change in Designation as Independent Director w.e.f. March 17, 2025;

**** Appointed as Chief Financial Officer (CFO) w.e.f. January 15, 2025;

***** Appointed as Company Secretary and Compliance Officer of the Company w.e.f. September 02, 2024.

Board Meetings:

During the financial year under review, 12 (Twelve) Board meetings were held as per Section 173 of the Companies Act, 2013 which is summarized below.

The provisions of Companies Act, 2013 were adhered to while considering the time gap between two board meetings and others. The agenda and notes are sent to the Board in advance. The Board periodically reviews compliance reports of all laws applicable to the Company. Additional meetings are held, when necessary.

Sr. No.	Date of Meeting	No. of Director entitled to attend	No. of Director attended
1	29/05/2024	3	3
2	05/07/2024	3	3
3	24/07/2024	3	3
4	30/07/2024	3	3

5	05/09/2024	3	3
6	06/09/2024	3	3
7	12/09/2024	3	3
8	04/11/2024	3	3
9	15/01/2025	3	3
10	05/03/2025	3	3
11	22/03/2025	5	3
12	31/03/2025	5	5

Attendance details of Directors for the year ended March 31, 2025 are given below:

Name of the Directors	Category	No. of Board Meetings attended
*Atul Jeevandharkumar Hegde	Chairman & Managing Director	8
**Subodh Vijayaraghava Menon	Non-Executive Director	8
Sudhir Menon	Non-Executive Director	8
***Jagadesh Babu Botta	Independent Director	1
***Vandana Maithani Singh	Independent Director	1

* Change in Designation as Managing Director and Chairman w.e.f. January 15, 2025 and March 06, 2025 respectively;

** Change in Designation from Executive Director to Non-Executive Director of the Company w.e.f. July 03, 2025;

*** Appointed as Additional Director (Independent) and Change in Designation as Independent Director w.e.f. March 17, 2025.

The gap between any two Board meetings during this period did not exceed one hundred and twenty days.

Formation of the Committees of the Board:

COMPOSITION OF THE CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR):

The CSR committee was constituted on November 04, 2024 and re-constituted on April 15, 2025 pursuant to Section 135 and other provisions as applicable of the Companies Act, 2013 read with rules made thereunder (including re-enactment and modification thereunder). The Committee is authorised of review and carryout the CSR activities. The details of terms of references and responsibilities are as set out in the CSR policies available on Company's website at <https://www.yaap.in/>.

During the financial year under review, 2 meetings of the committee was held on January 15, 2025 and March 31, 2025.

Details of the composition of the Committee and attendance during the year are as under:

Yaap Digital Limited (Formerly known as Yaap Digital Private Limited)

CIN: U74900MH2016PLC274104

Registered Office: 802, 8th Floor "Signature (By Lotus)" at Veera Desai Road Ext.,

Andheri (West), Mumbai 400 053. e-mail: info@yaap.in, Ph.: +91 93191 94152.

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1.	Atul Jeevandharkumar Hegde	Managing Director and Chairman	2
2.	*Subodh Vijayaraghava Menon	Non-Executive Director	2
3.	*Sudhir Menon	Non-Executive Director	2
4.	**Jagadesh Babu Botta	Independent Director and Member	0
5.	**Vandana Maithani	Independent Director and Member	0

* Resigned as the committee member w.e.f. April 15, 2025;

** Appointed as the committee member w.e.f. April 15, 2025.

COMPOSITION OF THE AUDIT COMMITTEE:

Your Company is under the process of Initial Public Offerings (IPO) and the DRHP has been filed on August 29, 2025. Further the Audit Committee has been formed pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the board meeting held on April 15, 2025. Majority members of the Audit Committee are Independent Director and possess strong knowledge of accounting and financial management.

As the committee was formed after the financial year, there were no meeting held during the financial year under review.

Details of Composition of the Committee:

Sr. No.	Name of the Member	Designation
1	Jagadesh Babu Botta	Independent Director and Chairman
2	Vandana Maithani	Independent Director and Member
3	Atul Jeevandharkumar Hegde	Managing Director and Member

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

COMPOSITION OF THE NOMINATION & REMUNERATION COMMITTEE:

As the Company is process of Initial Public Offerings (IPO) your company has pursuant to Section 177 read with Regulation 19 of Securities Exchange Board of India (listing Obligations and Disclosure requirements) 2015, has formed a Nomination & Remuneration Committee on April

15, 2025 to lay down norms for identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. Furthermore, Nomination & remuneration committee look after remuneration payable to directors, key managerial personnel and senior management.

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employee's determination of qualified Directors for induction in the board remuneration of the executive as well as non-executive directors and executives at all levels of the Company.

The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

As the committee was formed after the financial year, there were no meeting held during the financial year under review.

Details of the Composition of the Committee and attendance during the year are as under:

<u>Sr. No.</u>	<u>Name of the Member</u>	<u>Designation</u>
1	Vandana Maithani	Independent Director and Chairman
2	Jagadesh Babu Botta	Independent Director and Member
3	Sudhir Menon	Non-Executive Director and Member

Nomination and Remuneration Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointments of Board Members. The Board of Directors is authorized to decide Remuneration for Executive Directors. The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel.

The same is annexed to this report as “Annexure I” and is available on our website The policy is available on our website <https://www.yaap.in/>.

COMPOSITION OF THE STAKEHOLDER’S RELATIONSHIP COMMITTEE:

Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the committee was formed on April 15, 2025. The Committee reviews Shareholder’s/ Investor’ s complaints. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

As the committee was formed after the financial year, there were no meeting held during the financial year under review.

Details of the composition of the Committee:

<u>Sr. No.</u>	<u>Name of the Member</u>	<u>Designation</u>
1	Jagadesh Babu Botta	Independent Director and Chairman
2	Vandana Maithani	Independent Director and Member
3	Atul Jeevandharkumar Hegde	Managing Director and Member

Directors’ Responsibility Statement:

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

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

(e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors and Auditors' Report:

At the Annual General Meeting held on September 28, 2024, M/s. Shweta Jain & Co, (Firm Registration Number 127673W), Chartered Accountants were appointed as the Statutory Auditor of the Company pursuant to Section 139 and 141 of the Companies Act, 2013 read with rules made thereunder, for the period of Five (5) consecutive years i.e. to hold office from the conclusion of 9th Annual General Meeting till the conclusion of 14th Annual General Meeting to be held for financial year 2028-2029.

Further, the status of the Statutory Auditors has been changed from Firm to LLP and consequently the name of the firm has been changed from Shweta Jain & Co. to Shweta Jain & Co. LLP.

EXPLANATION AS REQUIRED UNDER SECTION 134(3)(F)(i) OF THE COMPANIES ACT, 2013

There are no qualifications or adverse remarks in the Auditors' Report which requires any clarification/ explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

Annual Return:

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

Details of Subsidiary/Joint Ventures/Associate Companies:

The company has the following subsidiary companies as on March 31, 2025.

Name of the Subsidiary	CIN	% of holding
FFC Information Solutions Pvt. Ltd.	U74999DL2011PTC226716	100%
Brand Planet Consultants Pvt. Ltd.	U74140DL2008PTC179718	100%
Oplifi Digital Pvt. Ltd.	U74999MH2018PTC304226	100%
Yaap Digital FZE	N.A.	100%
Intnt Asia Pacific Pte Ltd.	N.A.	100%

Your Company has no Joint Ventures or Associates Companies during the financial year under review. Further, the performance of the Subsidiaries in Form AOC-1 is given as *Annexure II* to this report.

Particulars of loans granted, guarantee provided, and investments made:

The details of Loans given, guarantee and security provided, investment made by the company, during the financial year under review pursuant to Section 186 of the Companies Act, 2013 is available under note number 11 and 12 of financials statement forming part of the Annual Report.

Related Party Transactions:

Related party transactions, if any, that were entered into during the period ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business as provided in form AOC-2 as *Annexure III* to this report. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The details of the related party transactions as per Indian Accounting Standard 24 are set out in Note No. 26 to the notes to financial statements for the financial year ended March 31, 2025, forms part of this report.

Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of Energy:

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

(b) Absorption of Technology:

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution, NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL

(a) the details of technology imported, NIL

- (b) the year of import; NIL
- (c) whether the technology been fully absorbed, NIL
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof, and NIL

(iv) the expenditure incurred on Research and Development. NIL

(c) Foreign Exchange Earnings and Outgo:

Particulars	2024-2025	2023-2024
	Amount in INR ('000)	Amount in INR ('000)
Actual Foreign Exchange earnings	23,340	21,823
Actual Foreign Exchange outgo	8,137	3,269

Risk management:

Risk management is the identification, assessment and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Risk management's objective is to assure uncertainty does not deviate the endeavor from the business goals. The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through means of a properly defined framework.

Corporate Social Responsibility:

As per the Financial Statements for the financial year ended March 31, 2024, stating an increment in the profit margins of the Company, which made applicable the provisions of Section 135 of Companies Act, 2013 on the Company w.e.f 01.04.2024. Consequently, the Company was required to formulate the Corporate Social Responsibility (CSR) Committee and Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, with the recommendation of the Board. The company has consequently formulated the committee and adopted the CSR Policy on November 04, 2024 and further the committee was re-constituted to include the independent directors of April 15. 2025.

Pursuant to section 135 of the Act and Rules made thereunder, your company has constituted a Corporate Social Responsibility Committee and has also formulated a Corporate Social Responsibility Policy (CSR Policy) in accordance with the Act. The CSR Policy is displayed on the website of the Company at <https://www.yaap.in/>.

Report on CSR activities undertaken by the Company is appended to this report as “*Annexure – IV*”. Detailed constitution of the CSR Committee and its meeting are given in detail in the Annual Report.

The Company is committed to discharging its social responsibility as a good corporate citizen. The company was required to spend 2% of the average net profits of the company made during the three immediately preceding financial years during the financial year 2024-2025 aggregating to INR 11,36,107 which is calculated pursuant to Section 198 of the Act.

Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment at workplace (Prevention, prohibition and Redressal) Act, 2013. Further the company has internal Sexual Harassment committee for overseeing the complaints received and timely disposal. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year ended 31st March 2025, the Company has not received any complaints of harassment.

Vigil Mechanism / Whistle Blower:

The Company does not fall under the criteria of Section 177(9) of Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 so there is no requirement to constitute Vigil Mechanism and Whistle Blower policy thereof.

Internal Financial Control System:

The Company has an adequate Internal Financial Control System which commensurate with the size, scale and complexity of its operations in all material respect and were operative effectively during the financial year under review and were also periodically reviewed by management and statutory auditors.

Deposits:

The Company has neither accepted nor renewed any fixed deposits during the year under review under Section 73 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2025.

Secretarial Standards:

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

Significant and Material Orders passed by the Regulators or Courts or Tribunals:

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

Material changes and commitments affecting the financial position of the Company:

During the financial year under review there were no material changes which affected the financial position of the Company.

However, the registered office of the Company was shifted from 1st Floor, Foboz Tower, Kanchpada, Ramchandra Lane, Malad (West), Mumbai City, Mumbai, Maharashtra-400064, India to '802, 8th Floor, Signature by Lotus, Veera Desai Road, Andheri West, Mumbai-400053, Maharashtra, India' with effect from November 04, 2024.

The company is in process of Initial Public Offer (IPO) and the Draft Red Herring Prospectus have been filed by the Company on August 29, 2025 on NSE Emerge Platform. The company is awaiting approval for filing of Final Red Herring Prospectus.

Acknowledgement:

The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

For & on behalf of the Board of Directors of
Yaap Digital Limited



Atul Hegde
Director

[DIN: 02699927]



Sudhir Menon
Director

[DIN: 02487658]



Place: Mumbai

Date: September 01, 2025



ANNEXURE I



YAAP DIGITAL LIMITED

NOMINATION AND REMUNERATION POLICY

(Adopted by Board of Directors in its meeting held on April 15, 2025, and applicable with immediate effect)

YAAP DIGITAL LIMITED

CIN: U74900MH2016PLC274104

**Registered Office: 802, 8th Floor, Signature by Lotus,
Veera Desai Road, Andheri West,
Mumbai, Maharashtra, India, 400053**

Yaap Digital Limited (Formerly known as Yaap Digital Private Limited)

CIN: U74900MH2016PLC274104

Registered Office: 802, 8th Floor "Signature (By Lotus)" at Veera Desai Road Ext.,
Andheri (West), Mumbai 400 053. e-mail: info@yaap.in, Ph.: +91 93191 94152.

www.yaap.in

1. INTRODUCTION

Nomination and Remuneration Policy (“Policy”) of Yaap Digital Limited is being formulated in compliance with Section 178 of the Companies Act, 2013 (“the Act”) and Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel (“KMP”) and Senior Management Personnel (“SMP”) and other employees has been formulated by the Nomination and Remuneration Committee (“NRC”) and approved by the Board of Directors.

2. OBJECTIVE

To apprise and assure Board Members through the NRC that a robust framework is in place to support efficient business operations by securing requisite talent, offering competitive and appropriate remuneration for retaining the talent and implementing transparent system for performance evaluation and reward to promote a culture of high performance.

3. DEFINITIONS

The definitions of some key terms used in this policy are given below:

“Act” means the Companies Act, 2013 and rules framed thereunder, as amended from time to time;

“Board” means Board of Directors of the Company;

“Directors” means Directors of the Company;

“Employee” means employee of the Company whether employed in India or outside India including employees in the Senior Management Team of the Company;

“Committee” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board from time to time in accordance with the Act and applicable listing regulations;

“Company” means Yaap Digital Limited;

“Independent Director” means a director other than Managing Director or a Whole time Director or a Nominee Director as more specifically set out under Section 149(6) of the Act and shall also have the meaning ascribed to the term “Independent Director” under Regulation

16(1)(b) of listing regulations;

“Key Managerial Personnel” or “KMP” means:

- i) Chief Executive Officer or the Managing Director or Manager;
- ii) Whole time Director;
- iii) Company Secretary (CS);
- iv) Chief Financial Officer (CFO);
- v) such other officers, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board;
- vi) such other officer as may be prescribed.

“Senior Management” means the officers and personnel of the Company who are members of its Core Management Team, excluding the Board of Directors, and shall also comprise all the Members of the management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager (including Chief Executive Officer/Manager, in case they are not part of the Board of Directors) and shall specifically include the functional Heads by whatever name called and the persons identified and designated as Key Managerial Personnel, other than the Board of Directors, by the Company;

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. NOMINATION AND REMUNERATION COMMITTEE

4.1 Term of Reference:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel, senior management and other employees;
2. For the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and based on such an evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such a description. For identifying suitable candidates, the Committee may:

- a) use the services of external agencies, if required;
- b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c) consider the timely commitments of the candidates.

3. Formulation of criteria of evaluation of Independent Directors and the Board;

4. Devising a policy on Board Diversity;

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board their appointment and removal;

6. Whether to extend or continue the terms of the appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

7. Recommend to the Board all remuneration, in whatever form payable to senior management;

8. While formulating the remuneration policy, to ensure that -

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

9. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if applicable;

10. Construing and interpreting the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;

11. Administering the ESOP Scheme including the following:

- i. Determining the eligibility of employees to participate under the ESOP Scheme;
- ii. Determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
- iii. Date of Grant;
- iv. Determining the exercise price of the option under the ESOP Scheme;
- v. Conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
- vi. Exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period
- vii. Specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
- viii. Right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
- ix. Re-pricing of the options which are not exercised, whether or not they have been vested if stock option rendered unattractive due to fall in the market price of the equity shares;
- x. The grant, vest and exercise of option in case of employees who are on long leave;
- xi. Allow exercise of unvested options on such terms and conditions as it may deem fit;
- xii. Procedure for cashless exercise of options;
- xiii. Forfeiture/cancellation of options granted;
- xiv. Formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
 - the number and the price of stock option shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
 - for this purpose, global best practices in this area may be considered; and the vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.

12. Frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

- a) the SEBI PIT Regulations;

- b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable; and
 - c) SEBI LODR Regulations by the Company and its employees, as applicable.
13. Performing such other functions as may be delegated by the Board of Directors and/or specified/provided under the Act or Listing Regulations each as amended or by any other regulatory authority;

4.2 Membership

1. The Committee shall comprise of at least three directors, all of whom shall be non-executive directors out of which at least half shall be independent directors.
2. The quorum for the committee meeting shall be either two members or one third of the members of the Committee whichever is greater, including at least one independent director in attendance.
3. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Act and the SEBI LODR Regulations.
4. Membership of the Committee shall be disclosed in the Annual Report of the Company.

4.3 Chairperson

1. Chairperson of the Committee shall be an Independent Director.
2. Chairperson of the Company may be appointed as a member of the Committee but shall not be the Chairperson of the Committee.
3. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
4. Chairperson of the Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries. However, it shall be up to the chairperson to decide who shall answer the queries.

4.4 Frequency of Meeting

The meeting of the Committee shall be held at such regular intervals as may be required but not less than one meeting in a financial year.

4.5 Agenda, Minutes & Reports

Meetings of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/Convener of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

4.6 Committee Members' Interests

- 1.A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 2.The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

4.7 **Secretary:** The Company Secretary shall act as Secretary of the Committee.

5. APPOINTMENT, REMOVAL, RETIREMENT AND EVALUATION OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

- 1.The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management Personnel and make recommendations to the Board about his/her appointment.
- 2.A person should possess adequate qualifications, expertise and experience for the position he/ she is considered for appointment. The Committee has authority to decide whether the qualification, expertise and experience possessed by a person is sufficient /satisfactory for the position.

3. The Company shall not appoint or continue to have any person as Whole-time Director who has attained the age of seventy years and shall not appoint or continue any person as Independent Director who has attained the age of seventy-five years, provided that the term of the person holding such position may be extended beyond the age of seventy years/ seventy-five years with the approval of shareholders by passing a special resolution.
4. Based on the performance evaluation report of an Independent Director, the committee shall recommend to the Board, whether to extend or continue the term of appointment of the Independent Director.

5.1 Term/ Tenure:

a) Executive Chairperson/ Managing Director/ Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairperson or Managing Director or Whole-time Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term of up to five consecutive years and will be eligible for reappointment upon passing of a Special Resolution by the Company and disclosure of such an appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of maximum 5 years each, but such an Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to the maximum number prescribed under the Act or the SEBI LODR Regulation.



5.2 Removal:

- a) Due to reasons for any disqualification mentioned in the Act, rules and regulations made thereunder, or under any other applicable law, or for any other compelling reasons, the Committee may recommend with reasons to be recorded in writing, removal of a director, subject to compliance with the provisions of the Act, rules and regulations and the Policy of the Company.
- b) For KMPs (excluding MD/Executive Director/whole-time Director), Senior Management Personnel or other employees, the removal will be governed by Company's HR Policy and applicable law(s) for the time being in force, if any.

5.3 Retirement:

The Director, Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing Policy of the Company. The Board will have the discretion to retain the Director, Key Managerial Personnel, and Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5.4 Evaluation:

The performance evaluation of all Directors of the Company, including Independent Directors, shall be done by the Board, excluding the Director being evaluated based on the criteria determined by the Committee.

The performance evaluation of Non-Independent Directors, Chairman of the Company and the Board as whole shall be done by the Independent Directors in their separate meeting.

The Managing Director shall perform the evaluation of performance of KMPs (except Managing Director) and Senior Management Personnel at regular intervals, mostly on the yearly basis based on the Key Performance Indicators.

The independent external agency may also be hired / outsourced by the Board of Directors of the Company for conducting the performance evaluation of all Directors of the Company as per criteria laid on above points read with provisions of the Act and Listing Regulations.

6. POLICY FOR REMUNERATION TO DIRECTORS/ KEY MANAGERIAL PERSONNEL/ OTHER EMPLOYEES

6.1 Remuneration to Managing Director/Whole-time Directors:

The remuneration/ commission, etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Act and rules made there under or any other enactment for the time being in force and within the overall limits approved by the shareholders of the Company.

6.2 Remuneration to Non-Executive Director/Independent Directors:

The remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be as may be recommended by the NRC and approved by the Board of Directors or shareholders, as the case may be.

The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the NRC and approved by the Board of Directors. Provided that the amount of such a fee shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed in the Act read with the relevant Rules, from time to time. In addition to the sitting fees, the Company may pay/ reimburse to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/ her role as a Director of the Company.

Any remuneration paid to Non-Executive/Independent Directors for services rendered which are of professional nature shall not be considered as part of the remuneration if Services are rendered by such Director in his capacity as the professional and in the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company

6.3 Remuneration to Key Managerial Personnel and Other Employees:

The remuneration to Key Managerial Personnel shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013, other legislative enactments, if any, and in accordance with the Company's Policy. The remuneration to the other employees shall consist of fixed pay and should be recommended to the Board by the Committee.

The fixed pay shall include monthly remuneration, employer's contribution to provident fund, contribution to pension funds, pension schemes, etc., as decided from time to time. The compensation to Senior Management Personnel should be recommended to the Board by the Committee.

7. POLICY ON BOARD DIVERSITY

The candidate should possess adequate qualification, expertise, knowledge, skills, background and industry experience for the position against which he/ she is considered for appointment. The Committee has the discretion to decide whether the above requirements possessed by a person are sufficient/ satisfactory for the concerned position.

The Company should endeavor to have a mix of Directors with experience in diverse field's viz. Finance, Law, Management, Sales and Marketing, Technical, Administration, Corporate Governance, factory operations and other disciplines related and beneficial to the Company's operations.

While appointing the Directors and KMP, the Committee shall give due consideration to their limit of holding other directorships/offices as specified in the Companies Act, 2013 read with the Rules made therein and the Listing Agreement (as amended from time to time) and/or any other applicable enactment, for the time being in force.

8. AMENDMENT

Any change in Policy shall be approved by the Board of the Company. The Board shall have the right to withdraw and/ or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In case any provisions of the Policy are contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder and SEBI LODR Regulations ("Statutory Provisions"), the provisions of Statutory Provisions shall prevail.

ANNEXURE II
PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

PART A Subsidiaries

Sr. No.	Particulars	Name of the subsidiary/Joint Venture/Associate Companies				
		FFC Information Solution Private Limited	Brand Planet Consultants India Private Limited	Oplifi Digital Private Limited	Yaap Digital FZE and its wholly owned subsidiary company Yaap Digital FZ LLC	INTNT Asia Pacific PTE LTD
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April, 2024-March, 2025 Same as Holding Company	April, 2024-March, 2025 Same as Holding Company	April, 2024-March, 2025 Same as Holding Company	January, 2024-December, 2024. <i>However, the figure mentioned herein pertains to period April-March</i>	January, 2024-December, 2024. <i>However, the figure mentioned herein pertains to period April-March</i>
2	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	N.A.	N.A.	N.A.	AED 1= <u>₹23.27</u>	SGD 1= <u>₹63.71</u>
3	Share capital	₹100,000	₹900,000	₹10,00,000	₹6,38,762	₹3,18,550
4	Reserves and Surplus	₹36,48,203	₹3,89,45,232	₹3,53,55,711	₹(9,45,08,359)	₹1,15,75,980
5	Total Assets	₹39,52,611	₹4,35,93,000	₹8,20,62,440	₹6,16,10,955	₹4,46,29,238
6	Total Liabilities	₹39,52,611	₹4,35,93,000	₹8,20,62,440	₹6,16,10,955	₹4,46,29,238
7	Investments	NIL	NIL	NIL	NIL	NIL
8	Turnover	NIL	₹6,36,42,353	₹16,78,31,355	₹24,13,69,484	₹8,21,55,985

9	Profit /Loss before taxation	(₹14,41,945)	₹1,11,51,753	₹1,64,95,050	₹44,48,310	₹15,29,682
10	<u>Provision for taxation</u>					
	A. Deferred Tax	Nil	₹16,84,662	₹(5,72,170)	Nil	Nil
	B. Current Tax	Nil	₹11,17,864	₹ 47,76,725	Nil	Nil
	C. Taxation of Earlier year	Nil	₹ 4,149	₹ 15972	Nil	Nil
11	Profit/Loss after taxation	(₹14,41,945)	₹83,45,078	₹1,22,74,523	₹44,48,310	₹15,29,682
12	Proposed Dividend	Nil	Nil	Nil	Nil	Nil
13	% of shareholding	100%	100%	100%	100%	100%

Names of subsidiaries which are yet to commence operations: NIL

Names of the subsidiaries which have been liquidated or sold during the year: NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Nil
1. Latest audited Balance Sheet Date	Nil
2. Shares of Associate/Joint Ventures held by the company on the year end	Nil
No.	Nil
Amount of Investment in Associates/Joint Venture	Nil
Extend of Holding%	Nil
3. Description of how there is significant influence	Nil
4. Reason why the associate/joint venture is not consolidated	Nil
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Nil
6. Profit/Loss for the year	
i. Considered in Consolidation	Nil
ii. Not Considered in Consolidation	Nil

- Names of associates or joint ventures which are yet to commence operations. NIL
- Names of associates or joint ventures which have been liquidated or sold during the year. NIL

For & on behalf of the Board of Directors of
Yaap Digital Limited



Atul Hegde
Director
[DIN: 026999277]



Sudhir Menon
Director
[DIN: 02487658]



Place: Mumbai
Date: September 01, 2025

ANNEXURE III

Form AOC-2

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

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

1. Details of contracts or arrangements or transactions not on an Arm's length basis.: **No transaction**

Sr. No.	Particulars	Details
1)	Name (s) of the related party & nature of relationship	
2)	Nature of contracts/arrangements/transaction	
3)	Duration of the contracts/arrangements/transaction	
4)	Salient terms of the contracts or arrangements or transaction including the value, if any	
5)	Justification for entering into such contracts or arrangements or transactions'	
6)	Date of approval by the Board	
7)	Amount paid as advances, if any	
8)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions on an Arm's length basis:

Sr. No.	Particulars	Details			
1)	Name (s) of the related party & nature of relationship	Dorf Ketal Chemicals (India) Limited (Formerly known as Dorf Ketal Chemicals (India) Private Limited.)	Oplifi Digital Private Limited	Yaap Digital FZ LLC	Crayons Advertising Limited.

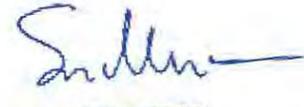
		Common Directors	Wholly Owned Subsidiary	Step up Subsidiary	Common Directors
2)	Nature of contracts/ arrangements/ transaction	Rendering of Services- Sec 188 (1) (d)	Availing of Services- Sec 188 (1) (d)	Rendering of Services- Sec 188 (1) (d)	Availing of Services- Sec 188 (1) (d)
3)	Duration of the contracts/ arrangements/ transaction	FY 24-25	FY 24-25	Ongoing	FY 24-25
4)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rendering of Services as and when demanded	Availing of Services from time to time	Rendering of Services as and when demanded	Availing of Services from time to time
5)	Date of approval by the Board	29/05/2024	29/05/2024	22/05/2023	29/05/2024
6)	Amount paid as advances, if any	Nil	Nil	Nil	Nil

For & on behalf of the Board of Directors of
Yaap Digital Limited



Atul Hegde
Director

[DIN: 02699927]



Sudhir Menon
Director

[DIN: 02487658]



Place: Mumbai

Date: September 01, 2025

Annexure IV

ANNUAL REPORTS ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2024-25.

1. Brief outline on CSR Policy of the Company: The CSR policy has been formulated in accordance with the requirements of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the relevant amendments / notifications / circulars. The CSR activities undertaken / to be undertaken by the Company as per the Company's policy.

2. Composition of CSR Committee:

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1.	Atul Jeevandharkumar Hegde	Managing Director and Chairman	2
2.	*Subodh Vijayaraghava Menon	Non-Executive Director	2
3.	*Sudhir Menon	Non-Executive Director	2
4.	**Jagadesh Babu Botta	Independent Director and Member	0
5.	**Vandana Maithani	Independent Director and Member	0

* Resigned as the committee member w.e.f. April 15, 2025;

** Appointed as the committee member w.e.f. April 15, 2025.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: - <https://www.yaap.in/>.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8: **Not Applicable**

5. (a) Average net profit of the company as per sub-section (5) of section 135: INR 5,68,05,374

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: INR 11,36,107

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set-off for the financial year, if any: Not Applicable

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: INR 11,36,107

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): INR 11,36,107

(b) Amount spent in administrative overheads: Not Applicable

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR 11,37,000

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in INR)	Amount Unspent (In INR)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.	Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.			
INR 11,37,000	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
	-	-	-	-	-

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in INR.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	11,36,107
(ii)	Total amount spent for the Financial	11,37,000
(iii)	Excess amount spent for the Financial Year[(ii)-(i)]	893
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years	893

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **Not Applicable**

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (In Rs)	Date of Transfer		
1	FY-2021-22							
2	FY-2022-23							
3	FY-2023-24							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If Yes, enter the number of Capital assets created/ acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration	Name	Registered Address

					Number, if applicable		

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries).

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

For & on behalf of the Board of Directors of
Yaap Digital Limited

Atul Hegde
Director

[DIN: 02699927]

Sudhir Menon
Director

[DIN: 02487658]

Place: Mumbai

Date: September 01, 2025



INDEPENDENT AUDITORS REPORT

To,
The Members of
YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited)
Mumbai

Report on the Audit of the standalone Financial Statements:

Opinion:

We have audited the accompanying standalone financial statements of **YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss account & statement of Cash Flow for the year then ended and notes to the financial statements and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our audit report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Information Other than the Financial Statements and Auditors Report Thereon:

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board of Director's Report including Annexures to Board's Report, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information for the year ended but does not include the financial statements and our auditors report thereon. The integrated annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 during the course of our audit or otherwise appears to be materially misstated.

When we read the Company's report on the year ended financial statement, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

RESPONSIBILITY OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and the cash flow of the Company in accordance with the accounting standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and the accounting principles generally accepted in India.

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- i) Identify and assess the risk 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 frauds may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control systems in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v) 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 Standalone Financial Statements of the current year 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 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.

- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the standalone financial Statement comply with the Accounting Standards referred to in section 133 of the act read with Rule 7 of Company (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act 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 :
- a) The Company does not have any pending litigations which would impact its financial position.
- b) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which required to be transferred to the investors Education and protection fund by the Company.
- d)
- (i) The management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”),

with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- (ii) The management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.
- e) No dividend has been declared or paid by the Company during the year.
- f) In respect of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 proviso Rule 3(1) of the Companies (Accounts) Rules, 2014 we herewith report that based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year of audit for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W

PRIYANKA BHATU
(Partner)



Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBF7817

ANNEXURE “ A “TO THE INDEPENDENT AUDITOR’S REPORT:

(As referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” of our report to the members of YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) on the accounts as at and for the year ended 31st March 2025) to the best of our informations and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that:

- i. In respect of the company’s Property, Plant and Equipment and Intangible Assets :
 - a)
 - i) The company has maintained proper records, showing full particulars including quantitative details and situations of all Property, Plant & Equipment.
 - ii) The Company has maintained proper records showing full particulars of the Intangible assets.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner, which in our opinion are reasonable, having regard to size of the company and nature of its assets. As explained to us, no material discrepancies were noticed on such verifications.
 - c) The company is not holding any immovable property Accordingly, Clause 3 (i)(c) of the order is not applicable.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not 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 explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The company is in service industries and does not have any inventory. Accordingly, Clause 3 (ii) (a) of the order is not applicable.

(b). The company has been sanctioned working capital limit in excess of rupees five crores, in aggregate, from banks or financial institutions on the basis of security of current assets. As per the informations and documents given to us by the management, the company is submitting monthly statement to the bank with respect to the debtors & creditors towards the working capital facility of Rs 10 crores (Fund based & Non Fund Based) so availed and also Bank guarantee Rs 8.9 crores given to HSBC towards the credit facility availed by overseas subsidiary of the company located at Dubai, UAE. We have reviewed some of the samples of the monthly statements so submitted to the bank and has not come across any material variation from the books of the statements so submitted.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in the equity shares of its subsidiary companies located in India and overseas and has also provided bank guarantee for its overseas subsidiary company and has granted advances in the nature of Unsecured loans to companies, firms, limited liability partnerships or any other parties during the year and in earlier years.

(a) The company has granted loans & advances of Rs 25.12 lakhs to one of its step down subsidiary during the year. The company has total outstanding amount of Rs. 177.72 lakhs at the year ended towards the loan given to its step down subsidiary & Rs 10.83 lakhs to other related party in earlier years. Further the company has provided bank guarantee (SBLG) limit of Rs 8.9 crores as security to the overseas subsidiary located at Dubai, UAE for availing the working capital limit from overseas bank. No loan or advances or guarantee has been given to other parties other than the subsidiary companies.

(b) The management has given representation to us that the terms and conditions of loan given are not prima facie prejudicial to the interest of the company.

(c) We have been informed that the repayment of interest & principal has not been stipulated.

(d) As per the informations & documents provided to us, the loan Outstanding is of more than ninety days but the same is as per the term of the loan so given and the same are not overdue.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year which has been renewed or extended or fresh loans given to settle the overdue of the existing loans given to the same party.



- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not given any loan either repayable on demand or without specifying terms of repayment. The total loans so given to the related parties is Rs 188.55 lakhs and the bank guarantee of Rs 8.9 crores given to its foreign subsidiary for availing working capital loan which are 100% of the total loans & advances so given by the company.
- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans given by the Company and guarantee provided to its step down subsidiary, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 (“the Act”) have been complied with.
- v. As per information & explanations given to us, the Company has not accepted any deposits within the provisions of section 73 to 76 and as per directives issued by the Reserve Bank of India or other relevant provisions of the Companies Act 2013. Therefore clauses (v) of paragraph 3 of the said order are not applicable to the company.
- vi. Accordingly, to the information & explanations given to us, maintenance of the cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act & rules there under are not applicable to the company. Accordingly, Clause 3 (vi) of the order is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the company is generally regular in depositing the undisputed statutory dues including Goods and Services Tax (“GST”), Provident fund, Employees’ State Insurance, Income-tax, Duty of Customs, Cess and other statutory dues to the appropriate authorities.

According to the information and explanations given to us, there is no undisputed amounts payable in respect of GST, Provident fund, Employees’ State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March 2025 for a year of more than six months from the date they became payable.

(b) According to the information & explanations given to us there are no dues of Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Custom Duty, Cess & Other Material Statutory dues applicable to it, which have not been deposited with appropriate authorities on account of any dispute.



- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix.
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - c) According to the information and explanations given to us by the management, the Company has obtained term loan, working capital loan and bank guarantee from banks and such loans and guarantee has been applied for the purpose for which the loans and guarantee has been obtained in earlier years. The company also has cash credit facility from Kotak Mahindra bank for Rs 10 crores (Including Fund Based & Non fund Based facility) however the same has not been utilized during the year.
 - d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the company has not availed any funds on short term basis which have been utilized for long term purposes.
 - e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has availed and given bank guarantee of Rs 8.9 crores to the overseas step down subsidiary located at Dubai, UAE for availing the working capital limit by them from the overseas bank for their business purposes.
 - f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.



- x.
- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. The company has issued equity shares to the employees of the company and also to the key employees of its subsidiaries under the approved ESOP 2016 policy through Yaap Employees welfare Trust (a special purposes vehicle of the group for the ESOP purposes). No other fresh issue of the equity shares has been made by the company during the previous year.
- xi.
- a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit nor have we been informed of any such case by the Management.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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) According to the information and explanations given to us, there are no complaints received by the Company, raised by the whistle blower during the year while determining the nature, timing and extent of our audit procedures.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, and the details of the related party transactions have been disclosed in the **Note No 26** to the standalone financial statements as required by the applicable Accounting Standards.
- xiv.
- a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

- b) No formal Internal auditor has been appointed by the company as the same is not applicable to the company therefore there is no specific internal audit reports of the Company. The company has an adequate internal audit system commensurate with the size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable
- b) The Company has not conducted any Non-Banking Financial or Housing activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.



We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) The company has unspent amount of Rs. 11.36 lakhs which has not been utilised by the end of the financial year. The management has informed that the same shall be utilised within the expiry of the six months from the end of the financial year in compliance with the provisions of section 135 of the said Act.
- (b) The company do not have any unspent amount towards any on going project, Accordingly, clause 3(xx) of the Order is not applicable
- xxi. This report is for the standalone Financial statement of the company. Accordingly, clauses 3(xxi) of the Order is not applicable.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBF7817

ANNEXURE “ B “TO THE INDEPENDENT AUDITOR’S REPORT:

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) (“the Company”) as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date which includes internal financial controls with reference to standalone financial statements.

Management’s Responsibility for Internal Financial Controls :

The Company’s management and Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements based on the 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility :

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls standalone financial statements and the Standards on Auditing issued by Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial Statements were 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls standalone financial statements, 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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis our audit opinion on the Company's internal financial controls system over financial reporting with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements.:

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

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements:

Because of the inherent limitations of internal financial controls with Reference to



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

Opinion :

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 2025, based on the internal control standalone financial statements 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.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBF7817

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars	Note	As at 31st March, 2025	As at 31st March, 2024	INR'000
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	2	17,120	16,480	
Reserves and surplus	3	2,39,668	1,46,671	
		2,56,788		1,63,151
Non-current liabilities				
Long-term borrowings	4	1,71,999	1,49,841	
Long-term provisions	5	6,417	-	
		1,78,415		1,49,841
Current liabilities				
Short-term borrowings	6	2,039	647	
Trade payables				
a. Dues of Micro & Small Enterprises	7	1,66,479	75,305	
b. Dues to Others	7	3,75,185	2,07,690	
Other current liabilities	8	1,81,423	1,94,334	
Short-term provisions	9	1,369	87,489	
		7,26,495		5,65,465
TOTAL		11,61,698	8,78,458	
ASSETS				
Non-current assets				
<u>Property Plant, Equipment & Intangible Assets</u>				
Property Plant, Equipment	10	28,278	2,836	
Intangible assets	10	1,011	13	
Non-current investments	11	1,49,441	1,49,441	
Long-term loans and advances	12	25,895	18,697	
Deferred tax Assets	13	1,590	6,598	
Other non-current assets	14	5,097	-	
		2,11,312		1,77,585
Current assets				
Trade receivables	15	4,22,818	93,290	
Cash and cash equivalents	16	5,03,670	5,95,967	
Other current assets	17	23,898	11,616	
		9,50,386		7,00,873
TOTAL		11,61,698	8,78,458	

Significant Accounting Policies
Notes on Financial Statements

1 to 38

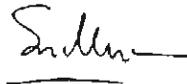
As per our report of even date

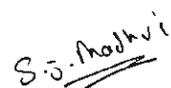
For SHWETA JAIN & CO.
Chartered Accountants
F.R.N. : 127673W


PRIYANKA JAIN
Partner
Membership No. : 416197
Place : Mumbai
Date: 27th June 2027
UDIN : 25416197BMJHBF7817

For and on behalf of the Board of Directors


ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 27th June 2027


SUDHIR MENON
Director
DIN No. 02487658
Date: 27th June 2027


SHYAMAL MADHVI
Chief Financial Officer
Date: 27th June 2027




SHIVANI TIWARI
Company Secretary
Membership No. A54854
Date: 27th June 2027

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

Particulars	Note	INR'000	
		As at 31st March, 2025	As at 31st March, 2024
INCOME			
Revenue from operations (net)	18	12,51,524	9,49,176
Other income	19	23,976	7,206
Total Revenue		12,75,500	9,56,382
EXPENDITURE			
Direct Cost	20	9,42,221	6,95,074
Employee benefits expense	21	1,20,044	1,11,979
Finance costs	22	11,155	11,480
Depreciation and amortisation expense	10	2,003	1,068
Admin and Other Expenses	23	83,520	66,801
Total Expenses		11,58,943	8,86,402
PROFIT BEFORE TAX		1,16,558	69,980
TAX EXPENSES			
Current Tax		24,614	23,676
Income Tax earlier Year		(59)	-
Deferred Tax		5,008	(6,017)
PROFIT FOR THE YEAR		86,994	52,321
Earning per equity share of face value of ₹ 10 each			
- Basic (in ₹)	24	52.17	32.05
- Diluted (in ₹)	24	52.17	32.05
Significant Accounting Policies			
Notes on Financial Statements	1 to 38		

As per our report of even date

For **SHWETA JAIN & CO.**
Chartered Accountants
F.R.N. : 127673W



PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 27th June 2025
UDIN : 25416197BMJHBF7817

For and on behalf of the Board of Directors

ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 27th June 2027

SHYAMAL MADHVI
Chief Financial Officer
Date: 27th June 2027



SUDHIR MENON
Director
DIN No. 02487658
Date: 27th June 2027

SHIVANI TIWARI
Company Secretary
Membership No. A54854
Date: 27th June 2027

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

INR'000

	As at 31st March, 2025	As at 31st March, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1,16,558	69,980
Adjustments for:		
Depreciation and Amortisation	2,003	1,068
Interest & Finance Charges	11,155	11,480
Profit on sale of Fixed Assets	(2,888)	-
Operating Profit before Working Capital Changes	<u>1,26,827</u>	<u>82,528</u>
Adjustments for:		
Sundry Debtors	(3,29,528)	(493)
Loans & Advances	(19,480)	(4,034)
Trade and other payables/ Provisions	1,66,054	3,38,121
Changes in Working Capital	<u>(1,82,954)</u>	<u>3,33,594</u>
Cash generated from Operations	(56,128)	4,16,123
Income Tax Paid	(24,555)	(23,676)
Deferred Revenue Exp	(5,097)	-
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	<u>(85,780)</u>	<u>3,92,447</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(27,451)	(1,257)
Proceed from Sale of Fixed Assets	2,897	-
Intangible Assets WIP	(1,000)	-
Purchase of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	<u>(25,554)</u>	<u>(1,257)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term borrowings	22,157	(1,838)
Proceeds from Short term borrowings	1,392	-
Proceeds from Equity	640	160
Proceeds from Security Premium	8,141	1,690
Share Issue Expenses	(2,138)	-
Interest & Finance Charges	(11,155)	(11,480)
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>19,037</u>	<u>(11,467)</u>
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	<u>(92,296)</u>	<u>3,79,723</u>
Cash & Bank Balance at Beginning of the Year	5,95,967	2,16,243
Cash & Bank Balance at the End of the Year	<u>5,03,670</u>	<u>5,95,967</u>

Significant Accounting Policies
Notes on Financial Statements

1 to 38

As per our report of even date

For SHWETA JAIN & CO.
Chartered Accountants
F.R.N. : 127673V



PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 27th June 2025
UDIN : 25416197BMJHBF7817

For and on behalf of the Board of Directors

ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 27th June 2027

SUDHIR MENON
Director
DIN No. 02487658
Date: 27th June 2027

SHYAMAL MADHVI
Chief Financial Officer
Date: 27th June 2027



SHIVANI TIWARI
Company Secretary
Membership No. A54854
Date: 27th June 2027

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

a) Corporate Information:

YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) ("the Company") is a Limited Company domiciled in India, incorporated under the provisions of Companies Act 2013. The company has initially been incorporated as private limited company which has been converted to limited during the reporting year. The company is engaged in the business of providing digital advertising agency services, digital Influencer services, organizing various events & media campaigns for the clients & related services.

The company has the following subsidiary companies :

1. Oplifi Digital Private Limited
2. Brand Planet Consultants India Private Limited
3. FFC Information Solution Private Limited
4. Intnt Asia Pacific Pte Ltd Singapore
5. YAAP Digital FZE UAE

The company has further step down subsidiary named YAAP Digital FZ LLC at UAE which is subsidiary of the company YAAP Digital FZE UAE.

b) Basis of Preparation of financial Statement:

The accompanying financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2021 issued by the Central Government which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Companies Act, to the extent notified and applicable. The accounting is on the basis of a going concern concept and the accounting policies adopted in the preparation of financial statements are consistent with those of the previous year unless otherwise specified.

c) Operating Cycle

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and services provided and the time between the acquisition of assets for processing and rendition of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

d) Use of Estimates, judgments and assumptions :

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates used in preparing the accompanying financial statements. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

The following are the areas involving critical estimates and judgments

- Useful life of property, plant and equipment :
- Provision for litigations and contingencies:
- Recognition of Deferred Tax
- Fair Valuation of Financial instruments
- Valuation of inventories
- Impairments
- Evaluation of recoverability of deferred tax assets and estimation of income tax payable and income tax expense in relation to an uncertain tax position
- Provisions and Contingencies & Tax litigations.

Managements Judgments related to the Provisions and contingencies, estimation of income tax payable and income tax expense in relation to an uncertain tax position and estimation of and are further areas involving critical estimates and judgments for which detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

e) Functional and Presentation currency:

These financial statement are presented in Indian rupees (INR) which is also the functional currency of the company. All amounts have been rounded off to the nearest thousand rupees, the upward and downward wherever required unless otherwise indicated.

f) Current / non-current classification

Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is :

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

- i) Expected to be realized or intended to be sold or consumed in normal operating cycle.
- ii) Held primarily for the purpose of trading, or
- iii) Expected to be realized within twelve months after the reporting period. or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified current when :

- i) It is expected to be settled in normal operating cycle;
- ii) Held primarily for the purpose of trading, or
- iii) It is due to be settled within twelve months after the reporting period; or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current assets and liabilities.

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

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

Further the management of the company provide the inputs related to the particular assets & liability whether the same is recoverable & payable within the operating cycle and to be considered as current assets & liabilities or the same is recoverable or payable after the said operating cycle and to be considered as non current. The classification of current & non current has further been made based on the prudence of the same as given by the management.

g) Property, Plant & Equipment (PPE) :

- i) The cost of PPE is recognized as an asset only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. After initial recognition, the Company follows cost model. PPE are carried at cost of acquisition or construction less accumulated depreciation/amortization and/or accumulated impairment loss, if any. The cost of an item of PPE comprises its purchase price, levies and any directly attributable cost of bringing the asset to its working condition for its intended use, any trade discounts and rebates are deducted in arriving at the purchase price.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

- ii) Subsequent expenditures related to an item of PPE are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- iii) PPE under construction/development which are not ready for use at the Balance Sheet date are disclosed as capital work-in-progress.
- iv) A PPE is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal.
- v) Losses arising from retirement and gains or losses arising from disposal of the PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.
- vi) Advance paid for acquisition/construction of PPE which are not ready for their intended use at each Balance Sheet date are disclosed under loans and advances as advances on capital account.

h) Intangible assets:

- a) An intangible asset is recognized as an asset only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Intangible assets are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and/or any accumulated impairment loss.
- b) Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.
- c) An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal.
- d) Intangible Assets under construction/development which are not ready for use at the Balance Sheet date are disclosed as Intangible under development.
- e) Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

i) Depreciation and Amortisation

- a) Depreciation on the Property, Plant & Equipment is charged on straight line method. Depreciation has been charged over the estimated useful lives of the assets as specified in schedule II of the companies Act, 2013 and as per the actual useful life of the assets & present conditions of that assets as estimated by the management. The following is the useful life adopted :

Asset Description	Useful Life (Years)
Computer & Printers	3 Years
Office Equipment	5 Years
Vehicle	8 Years
Furniture	10 Years

- b) As per schedule II of the Companies Act 2013, fixed assets whose useful life has been expired, are shown at residual value @ 5% of cost except intangible assets, if any.
- c) Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use.
- d) The Intangible assets comprising of Computer Software are amortized on straight line method over useful life estimated by the management as 5 Years.
- e) The residual value, useful lives and method of depreciation are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life.

j) Impairment of assets

- a) PPE and intangible assets are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists at the reporting date, the asset's recoverable amount is estimated.
- b) For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

c) The recoverable amount of an asset or CGU is the greater of its value in use and its net selling price. Value in use is the present value of the estimated future cash flow expected to arise from the continuing use of an asset and from its disposal at the end of the useful life.

d) If such recoverable amount of the asset or the recoverable amount of the CGU to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

k) Provisions and Contingent Liabilities

Provision is recognized when there is a present obligation as a result of past event. It is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviews at each balance sheet and adjusted to reflect the vest current estimate.

Contingencies are disclosed by way of notes of the balance sheet. Provision is made in the books for those contingencies which are likely to materialized into liabilities after the year end till the finalization of accounts and having material effect on position stated in the balance sheet.

l) Taxation:

Current Tax is determined as per the tax payable in respect of taxable income for the year. The deferred tax for the year is recognized on timing difference; being the difference between taxable Income & accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets and liabilities are recognized only if there is reasonable/virtual certainty of its realization.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

m) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In case of revenue from operations, the revenue is recognized as and when services are provided. Income & Expenditures are accounted on accrual basis as and when income accrues or expenses incurred. Other Items of revenue are recognized in accordance with the accounting Standard (AS-9). Revenue invoiced in advance during the year has been transferred to advance revenue accounts and shown under current liability and the same will be recognized as income in the year in which the services shall actually been provided. Further the expenses payable towards the revenue accounted, has been provided in the books under the provisions for expenses.

n) Investments

Investments which are readily realizable and is convertible in cash and cash equivalents such as investment in liquid funds are forming part of the cash & cash equivalents whereas investments intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

o) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short term, highly liquid investments that are readily convertible into cash and which are subject to insignificant risk of changes in value. For this purpose, "short term" means investments having original maturity of three months or less from the date of investment or which can be readily liquidated with cash availability from the same.

The balances laying in the bank in current account at the year ended are forming part of cash & cash equivalents. Demand deposits with banks due to mature within 12 months from the Balance Sheet date.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

p) Cash Flow Statement

Cash flow statement is reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

q) Employee Benefits :

Short-term Employee Benefits:

All employee Benefits such as Salaries, wages and short term compensated absences including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment benefits

a) Defined contribution plans

The Company makes defined contributions to Employee Provident Fund, Employee Pension Fund, which are defined contribution schemes. The contribution paid/payable under these schemes is recognized during the period in which the employee renders the related services which are recognized in the Statement of Profit and Loss on accrual basis during the year in which the employee renders the services.

Provident fund: The employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary). The contributions as specified under the law are made to the provident fund and pension fund administered by the Regional Provident Fund Commissioner. The Company recognizes such contributions as an expense when incurred.

b) Defined benefit plans

The defined benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting year, regardless of when the actual settlement is expected to occur.

Gratuity : The Company's liability under Payment of Gratuity Act has been determined on the basis of actuarial valuation made by the registered actuarial valuer during the year. The company has identified the gratuity liability first time and provision has been accounted for the liability till the end of the year. The total gratuity liability has been calculated at the calendar year ended using the projected unit credit method. The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities where the terms of government securities are consistent with the estimated terms of the defined benefit obligations at the Balance Sheet date. The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an liability.

r) **Employee Stock Option & ESOP 2016 Policy** :

The company has allotted equity shares to the employees of the company and also to the key employees of the subsidiary companies at PAR through YAAP welfare Trust (a special vehicle made for the issue of ESOP) as per the ESOP 2016 policy approved by the company. The company shall be filing all the MCA related compliances for issue of equity shares to the Employees showing issue of equity shares at PAR. However the company has identified the fair market value of the equity share at the time of issue of Equity shares for ESOP purposes and the difference in the issue price and fair value of the equity shares has been accounted as Security Premium separately in the books of account and Balance sheet and the same has been considered as additional perquisites in the account of employee forming part of their salary expenses accounted in profit & Loss account.

s) **Foreign Currency Transactions** :

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transactions. The exchange difference, if any between the rate prevailing on the date of transaction and on the date of settlement are recognized as income or expenses, as the case may be on the date of settlement. Current assets and current liabilities are translated at the year ended exchange rates only if there is material change in the exchange rates. For small variations in the exchange rates.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

t) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2025

INR'000

2 Share Capital	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	INR	No. of shares	INR
<u>Authorised:</u>				
Equity shares of Rs. 10/- each	2,50,00,000	2,50,000	25,00,000	25,000
<u>Issued, Subscribed and Paid up:</u>				
Equity shares of Rs. 10/- each fully paid	17,12,000	17,120	16,48,000	16,480
TOTAL	17,12,000	17,120	16,48,000	16,480

2.1 Reconciliation of Number of shares :	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	INR'000	No. of shares	INR'000
Shares outstanding at the beginning of the year	16,48,000	16,480	16,32,000	16,320
Shares issued during the year pursuant to employee stock option plans	64,000	640	16,000	160
Shares bought back during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	17,12,000	17,120	16,48,000	16,480

2.2 Shareholders holding more than 5% shares in the company	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of total holding	No. of shares held	% of total holding
Atul Hegde	7,71,999	45.09%	7,72,000	46.84%
Sudhir Menon	3,86,000	22.55%	4,65,130	28.22%
Subodh Menon	3,86,000	22.55%	3,06,870	18.62%
	15,43,999	90.187%	15,44,000	93.689%

2.3 Promoters Shareholding	As at 31st March, 2025		As at 31st March, 2024		Change during the year
	No. of shares held	% of total holding	No. of shares held	% of total holding	
Atul Hegde	7,71,999	45.09%	7,72,000	46.84%	1.75%
Sudhir Menon	3,86,000	22.55%	4,65,130	28.22%	5.68%
Subodh Menon	3,86,000	22.55%	3,06,870	18.62%	-3.93%
	15,43,999	90.187%	15,44,000	93.689%	3.50%

Note :

- 1) The Company has only one class of shares referred to as the equity shares having face value of Rs. 10/- each.
- 2) Each equity share entitles the holder to one vote and carries an equal right to dividend.
- 3) No Equity shares have been forfeited.
- 4) There are no calls unpaid on equity shares.
- 5) The Company has not allotted any shares pursuant to contract without payment being received in cash.

3 Reserves and Surplus	As at 31st March, 2025		As at 31st March, 2024		Change during the year
	No. of shares held	% of total holding	No. of shares held	% of total holding	
Profit and Loss Account					
Opening balance			91,375		
Add: Profit for the year			52,321		
			2,30,690		1,43,696
Securities Premium (ESOP Option)					
Opening balance			2,975		
Add: Security Premium Received during the year			8,141		
Less: Share Issue Expenses			(2,138)		
			8,978		2,975
TOTAL			2,39,668		1,46,671

4 Long Term Borrowings	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of total holding	No. of shares held	% of total holding
Secured Loans *				
Term Loan From Banks & Financial Institutions				
Car Loan - BMW Financial Services *			15,461	
			15,461	
Unsecured Loans				
Loan from Directors (Refer Note 34) *			74,292	
Interest accrued on Directors Loan (Refer Note 34)			82,245	
			1,56,537	
TOTAL			1,71,999	

(*) Term loan from BMW Financial Services Pvt Ltd is secured against hypothecation of Bus no. MH 02 GJ 7374. The loan is repayable in 48 equated monthly instalments of Rs. 3,30,353/- each commencing from 01-May-2025 and the last instalment is payable on 01-April-2029. Rate of Interest as on 31.03.2025 is @ 10.49%

(*) Unsecured loan availed from Directors/Shareholders is repayable on Demand. Rate of Interest as on 31.03.2025 is @ 15.00%

5 Long-term Provisions	As at 31st March, 2025	As at 31st March, 2024	INR'000
Provision for Gratuity	6,417	-	
TOTAL	6,417	-	
6 Short Term Borrowings	As at 31st March, 2025	As at 31st March, 2024	INR'000
Secured Loans *			
Term Loan From Banks & Financial Institutions			
Car Loan - BMW Financial Services	2,039	-	
MSME Loan - Kotak Mahindra Bank Ltd	-	647	
TOTAL	2,039	647	
(*) Term loan from BMW Financial Services Pvt Ltd is secured against hypothecation of Bus no. MH 02 GJ 7374. The loan is repayable in 48 equated monthly instalments of Rs. 3,30,353/- each commencing from 01-May-2025 and the last instalment is payable on 01-April-2029. Rate of interest as on 31.03.2025 is @ 10.49%			
7 Trade Payables	As at 31st March, 2025	As at 31st March, 2024	INR'000
Dues of Micro & Small Enterprises (Refer Note 30)	1,66,479	75,305	
Dues to Others (Refer Note 30)	3,75,185	2,07,690	
TOTAL	5,41,664	2,82,995	
Note			
i Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management, same is relied upon by the Auditors.			
8 Other Current Liabilities	As at 31st March, 2025	As at 31st March, 2024	INR'000
Other Payables:			
Statutory Dues	9,593	38,334	
Advance Revenue Billed	1,71,830	1,56,000	
TOTAL	1,81,423	1,94,334	
9 Short-term Provisions	As at 31st March, 2025	As at 31st March, 2024	INR'000
Other Provisions	233	87,016	
Provision for CSR Expenses	1,136	-	
Provision for Employee Benefits	-	473	
TOTAL	1,369	87,489	

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

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

Schedule- 10 Fixed Assets

INR'000

Description of Assets	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	As on 01/04/24	Addition	Deletion	As on 31/03/25	As on 01/04/24	For the Year	Deletion	As on 31/03/25	As on 31/03/25	As on 31/03/24
TANGIBLE ASSETS										
Furnitures & Fixtures	2,472	3,765		6,237	1,253	498		1,751	4,486	1,219
Office Equipments	210	2,645		2,855	199	431		630	2,225	10
Computers	5,057	2,924	79	7,903	3,450	1,072	70	4,452	3,451	1,607
BMW I7 Car	-	18,117	-	18,117	-	-		-	18,117	-
Sub-total (A)	7,739	27,451	79	35,112	4,902	2,001	70	6,834	28,278	2,836
INTANGIBLE ASSETS										
Softwares	254	1,000		1,254	242	2		243	1,011	13
Sub-total (B)	254	1,000	-	1,254	242	2	-	243	1,011	13
TOTAL - A + B	7,993	28,451	79	36,366	5,144	2,003	70	7,077	29,289	2,849

11 Non-Current Investments	As at 31st March, 2025	As at 31st March, 2024	INR'000
Other Investments			
Investment in Subsidiaries:			
FFC Information Solution Pvt Ltd (CY: 10000 Shares/ PY: 10000 Shares of Rs. 10 each)	15,492		15,492
Brand Planet Consultants India Private Limited (CY: 90000 Shares/ PY: 90000 Shares of Rs. 10 each)	68,367		68,367
Intnt Asia Pacific (CY: 5000 Shares / PY: 4500 Shares of SGD 1 each)	64,027		64,027
Oplifi Digital Pvt Ltd (CY: 100000 Shares/ PY: 100000 Shares of Rs 10 each)	1,000		1,000
Yaap Digital FZE (CY: 183 Shares/ PY: 183 Shares of AED 150 each)	505		505
Yaap Employees Welfare trust	50		50
TOTAL	1,49,441		1,49,441
12 Long-term loans and advances	As at 31st March, 2025	As at 31st March, 2024	INR'000
Advance Tax & TDS (Net of Provision for Tax)	868		688
General Deposits	6,171		2,896
Loans and advances to Related Parties	18,856		15,112
TOTAL	25,895		18,697
13 Deferred Tax Assets	As at 31st March, 2025	As at 31st March, 2024	INR'000
Opening Balance	6,598		582
Add : Deferred Tax created during the year	(5,008)		6,017
TOTAL	1,590		6,598
14 Other Non-Current Assets	As at 31st March, 2025	As at 31st March, 2024	
Unamortised Office repaire expenses	5,097		-
TOTAL	5,097		-
15 Trade Receivables	As at 31st March, 2025	As at 31st March, 2024	INR'000
Unsecured, considered good : (Refer Note 31)			
Over Six Months	59,876		31,132
Others	3,62,942		62,158
TOTAL	4,22,818		93,290
16 Cash and Bank Balances	As at 31st March, 2025	As at 31st March, 2024	INR'000
Cash on Hand	6		109
Balances with Banks			
In Current Accounts	1,82,578		4,44,312
Balance in Liquid Fund	3,21,087		1,51,546
TOTAL	5,03,670		5,95,967
17 Other Current Assets	As at 31st March, 2025	As at 31st March, 2024	INR'000
Prepaid Expenses	1,138		1,016
Advance Tax & TDS (Net of Provision for Tax)	6,177		10,600
Balance with Revenue Authorities	16,583		-
TOTAL	23,898		11,616

18 Revenue From Operations	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Domestic Sales	12,28,184	9,27,353
Export Sales	23,340	21,823
TOTAL	12,51,524	9,49,176
	12,51,524	9,49,176
19 Other Income	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest		
Interest on Loan	2,048	1,729
Interest on IT Refund	294	306
	2,342	2,035
Other non-operating Income		
Profit on sale of Investments	17,541	3,136
Guarantee Commission Income	664	475
Balances Written Back	535	1,545
Profit on sale of Fixed Assets	7	16
Exchange Difference (net)	2,888	-
	21,634	5,172
TOTAL	23,976	7,206
	23,976	7,206
20 Direct Cost	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Direct Expenses	9,42,221	6,95,074
TOTAL	9,42,221	6,95,074
	9,42,221	6,95,074
21 Employee Benefits Expense	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	1,03,465	1,03,605
Contribution to Provident and Other Funds	1,339	1,172
Staff Welfare Expenses	6,923	4,457
Training and Recruitment Charges	728	2,114
Staff Insurance Exp	849	631
Gratuity	6,740	-
TOTAL	1,20,044	1,11,979
	1,20,044	1,11,979
22 Finance Costs	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expenses		
On Unsecured Loans	11,155	11,480
	11,155	11,480
TOTAL	11,155	11,480
	11,155	11,480
10 Depreciation and amortisation expense	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation and Amortisation	2,003	1,068
TOTAL	2,003	1,068
	2,003	1,068
23 Other expenses	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Administrative Expenses		
Payments to Auditors	275	275
Consultancy charges	3,432	689
Telephone & Internet Expenses	1,006	574
Conveyance and Travelling	36,272	25,952
Printing and Stationary	395	170
Business Promotion Expenses	13,614	21,158
Rent Paid	11,939	4,173
Rates and Taxes	2,217	391
Computers and Networking Charges	4,738	6,119
Office Expenses	5,624	2,385
Insurance	123	128
Miscellaneous Expenses	1,331	2,418
Bank Charges	157	99
Subscription Fees	1,260	2,269
CSR Expenses	1,136	-
	83,520	66,801
TOTAL	83,520	66,801
	83,520	66,801

23.1 Payments to Auditors

INR'000

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
As Auditors		
Statutory Audit Fees	125	125
Other Services	150	150
TOTAL	275	275

24 Earnings Per Share:

Earnings per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

INR'000

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit after tax attributable to equity shareholders	86,994	52,321
Number of equity shares outstanding at the year ended	17,12,000	16,48,000
Weighted average number of shares outstanding during the year (for calculating diluted EPS)	16,67,463	16,32,481
Nominal Value per Share (Rupees)	10	10
Basic Earnings per Share (Rupees)	52.17	32.05
Diluted Earnings per Share (Rupees)	52.17	32.05

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 25 : RATIO ANALYSIS :

Sr. No.	Ratios	Numerator	Denominator	Ratio Analysis		Variation in %	Reason for variation above 25% as compared to previous year
				Ratio	Ratio		
1	Current Ratio	Current Assets	Current Liabilities	1.31	1.24	5.54	N.A
2	Debt- Equity Ratio	Borrowing + Interest Accrued	Total Equity	0.68	0.92	-26.52	Due to increase in profits & equity, the ratio has gone down
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non Cash operating expenses like Depreciation and other amortization + Interest + other adjustments like loss on sale of fixed assets etc	Debt Service = Interest & Lease Payments + Principal Repayments	(15.33)	4.65	-429.98	Due to increase in interest repayment capacity & no principal repayments for the year
4	Return on Equity Ratio	Net Profit After Taxes	Average's Shareholders Equity	0.41	0.38	7.75	N.A
5	Inventory Turnover ratio	Cost of Goods Sold OR Sales	Average Inventory Average inventory is (Opening +Closing balance)/2	-	-	-	N.A
6	Trade Receivable Turnover Ratio	Total Credit Sales	Average Trade Receivable	4.85	10.20	-52.46	Due to Increase in trade receivables due to increase in sales
7	Trade Payable Turnover Ratio	Total Credit Purchases	Average Trade Payables	3.23	3.49	-7.40	N.A
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	6.97	12.59	-44.68	Due to increase in average working capital sd companred to increase in sales
9	Net Profit ratio	Net Profit	Net Sales	6.95	5.51	-26.10	Due to increase in profits of the company during the year
10	Return on Capital Employed	Earnings Before Interest & Tax	Capital Employed	29.78	26.03	-14.44	N.A
11	Return on Investment	{MV(T1) - MV(T0) - Sum[C(t)]}	{MV(T0) + Sum[W(t) * C(t)]}	-	-	-	N.A

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

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

(All amounts in INR'000, unless otherwise stated)

26 Related party disclosures

(i) Names of Related Parties where control exists

(a) Subsidiaries	FFC Information Solutions Pvt. Ltd. (100%) Brand Planet Consultant India Pvt Ltd. (100%) Oplifi Digital Private Limited (100%) Intnt Asia Pacific Pte Ltd. (100%) Yaap Digital FZE (100%)
(b) Trust for ESOP Purposes	Yaap Employees Welfare trust (100%)
(b) Step up Subsidiary	Yaap Digital FZ LLC
(c) Enterprises over which Key Managerial Personnel are able to exercise significant influence.	Dorf Ketal Chemicals India Pvt. Ltd. Crayons Advertising Limited
(ii) Key Management Personnel	Mr. Atul Hegde (Chairman and Managing Director) Mr. Sudhir Menon (Director) Mr. Subodh Menon (Director) Mr. Shyamal Madhvi (Appointed on 15.01.2025) Mrs. Shivani Shivshankar Tiwari (Appointed on 02.09.2024)

(iii). Transactions with Related Party as per Books of Accounts:

Particulars	As on 31st March 2025		
	Subsidiary	Key Management Personnel & Others	Total
Expenses Related to Direct Cost			
Brand Planet Consultant India Pvt Ltd	59,142		59,142
PY:	47,700		47,700
Oplifi Digital Pvt Ltd	1,19,659		1,19,659
PY:	92,418		92,418
Crayons Advertising Limited		96,079	96,079
PY:		66,389	66,389
Remuneration Paid			
Mr. Atul Hegde		21,213	21,213
PY:		21,213	21,213
Mr. Shyamal Madhvi		1,627	1,627
PY:		-	-
Mrs. Shivani Shivshankar Tiwari		569	569
PY:		-	-
Reimbursement of Expenses Charge To			
Oplifi Digital Pvt Ltd	2,535		2,535
PY:	-		-
Brand Planet Consultant India Pvt Ltd	4,484		4,484
PY:	-		-
Rent Paid			
Dorf Ketal Chemicals India Pvt. Ltd.		50	50
PY:		66	66
Sales Revenue			
Oplifi Digital Pvt Ltd	225		225
PY:	-		-
Yaap Digital FZ LLC	22,909		22,909
PY:	20,880		20,880
Dorf Ketal Chemicals India Pvt. Ltd.		3,131	3,131
PY:		4,203	4,203
Interest & Guarantee commission Income			
Yaap Digital FZE (Interest)	2,048		2,048
PY:	1,729		1,729
Yaap Digital FZ LLC (Guarantee commission)	664		664
PY:	475		475
Interest expense			
Mr. Sudhir Menon		6,986	6,986
PY:		6,986	6,986
Mr. Subodh Menon		4,158	4,158
PY:		4,158	4,158
Balance as at 31st March, 2025			
Investments			
FFC Information Solution Pvt Ltd	15,492		15,492
PY:	15,492		15,492
Brand Planet Consultant India Pvt Ltd	68,367		68,367
PY:	68,367		68,367
Oplifi Digital Pvt Ltd	1,000		1,000
PY:	1,000		1,000
Intnt Asia Pacific Pte Ltd	64,027		64,027
PY:	64,027		64,027
Yaap Digital FZE	505		505
PY:	505		505
Yaap Employees Welfare trust (Corpus Fund)	50		50
PY:	50		50
Issue of Equity Shares Under ESOP 2016 Policy			
Yaap Employees Welfare trust	640		640
PY:	160		160

YAAP DIGITAL LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2025

(All amounts in INR'000, unless otherwise stated)

Loan Receivables

Yaap Digital FZE	17,772	17,772
PY:	14,029	14,029
Yaap Employees Welfare trust	1,084	1,084
PY:	1,084	1,084

Loan Given & Recovered

Yaap Digital FZ LLC	-	-
PY:	71,389	71,389

- The company has given Bank Guarantee of INR 8.90 crores as security against the working capital loan availed by its subsidiary Yaap Digital FZE (100%) located at UAE.

Trade Receivables

Dorf Ketal Chemicals India Pvt. Ltd.	-	-
PY:	89	89
Yaap Digital FZE	4,560	4,560
PY:	2,432	2,432
Yaap Digital FZ LLC	57,857	57,657
PY:	32,845	32,845

Trade & Other Payables

FFC Information Solution Pvt Ltd	3,212	3,212
PY:	3,224	3,224
Brand Planet Consultant India Pvt Ltd	33,352	33,352
PY:	42,021	42,021
Optify Digital Pvt Ltd	68,922	68,922
PY:	19,685	19,685
Dorf Ketal Chemicals India Pvt. Ltd.	-	-
PY:	6	6
Crayons Advertising Limited	56,001	56,001
PY:	10,345	10,345

* Bold figures pertain to March 2025

27 Particulars of unhedged foreign currency exposures as at the reporting date

Particulars	Currency	31-03-2025	31-03-2024
Payable	AED	-	-
	INR	-	-
	SGD	49	21
Receivables	INR	3,096	1,313
	AED	3,437	2,173
	INR	79,989	49,305
	SGD	-	-
	INR	-	-

28 Earnings in foreign currency (accrual basis)

	31-03-2025 (Rs.)	31-03-2024 (Rs.)
Revenue from operations	23,340	21,823
	23,340	21,823

Above amounts are disclosed on gross basis.

29 Expenditure in foreign currency (accrual basis)

	Year ended March 31, 2025 (Rs.)	Year ended March 31, 2024 (Rs.)
Direct Cost	8,137	5,269
	8,137	5,269

Above amounts are disclosed on gross basis.

30 Trade Payables ageing

Trade Payables ageing as on 31st March 25

INR'000

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1,63,267	-	2,624	588	1,66,479
(ii) Others	3,74,747	-	-	438	3,75,185
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Trade Payables ageing as on 31st March 24

INR'000

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	72,081	2,624	-	600	75,305
(ii) Others	2,06,728	545	287	130	2,07,690
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

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

(All amounts in INR'000, unless otherwise stated)

31 Trade Receivables ageing

Trade Receivables ageing as on 31st March 25

INR'000

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	3,62,942	11,946	25,003	15,965	6,962	4,22,818
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

Trade Receivables ageing as on 31st March 24

INR'000

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	52,649	12,740	17,725	1,865	8,311	93,290
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

32 Employee retirement benefits : Disclosure required as per AS-15 is as under :

(i) Defined contribution Plan :

Contribution to defined contribution plan, which relates to the company's provident fund under which an amount of Rs.13,38,933/- (PY Rs. 11,71,523/-) of employers' contribution to provident fund has been recognized in the statement of profit and loss account during the year.

(ii) Defined benefit plans

Gratuity- As per actuarial valuation as on March 31, 2025 (based on projected Unit Credit Method)

I Reconciliation of Opening and Closing balances of Defined Benefit Plan

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Present Value of Defined Benefit Obligation - Opening	5444	4673
Interest Cost	383	350
Current Service cost	1101	928
Benefits Paid	-323	-525
Actuarial (gain)/loss on obligation	-188	17
Present Value of Defined Benefit Obligation - Closing	6417	5444

II Opening Net Assets / (Liability) recognised in balance sheet

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Present Value of Defined Benefit Obligation	6417	5444
Fair Value of plan assets	-	-
Net asset/ (Liability) remained to be recognised in balance sheet	6417	5444

III Component of employer's expenses

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Current service cost	1101	928
Interest Cost	383	350
Expected return on plan asset	-	-
Net Actuarial (Gain) or Loss	-188	17
Expenses recognised in Statement of Profit and Losses	1296	1295

Note : As per the actuarial valuer, Rs 1,296 (in 000) is required to be identified to profit & loss & Rs 5,121 (in 000) to the balance sheet however Since this first year of recognition of Gratuity provision for the company therefore management has identified the whole gratuity provision through profit & Loss account for Rs 6,417 (in 000).

IV Actuary Gain/(Loss)

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Present value of defined benefit obligation	6417	5444
Fair Value of plan assets	-	-
Experience adjustment on plan Liabilities (loss)/ gain	-188	17
Experience adjustment on plan Assets (loss)/ gain	-	-

YAAP DIGITAL LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2025

(All amounts in INR'000, unless otherwise stated)

V Actuarial assumptions

Particulars	As At	As At
	31st March 2025	31st March 2024
Mortality Table	IALM (2012-14)	IALM (2012-14)
Discount Rate	6.81%	7.22%
Salary escalation	7.00%	7.00%

Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure as per the Gratuity Act. The above information is certified by actuary

33 INFORMATIONS RELATED TO MICRO, SMALL & MEDIUM ENTERPRISES

The company has amount due to suppliers under Micro, Small and Medium Enterprises Development Act 2006 (MSMED) as at 31st March, 2025. The following informations has been given in respect to such suppliers who have identified themselves as "Micro, Small & Medium Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31st March 2025.

Particulars	As At	As At
	31st March 2025	31st March 2024
Outstanding Amount	1,66,479	75,305

There are no Micro, Small and Medium Enterprises, to whom the Company owes (principal and/or interest), which has been outstanding for more than 45 days as at the balance sheet date except the amount payable to its subsidiary company for Rs 32.11 lakhs which is outstanding since 2021. There were delay in payments to Micro, Small and Medium Enterprises for more than 45 days during the year for which no provision for interest has been made. As per the management, the company has mutual understanding with such parties for different payment terms while purchasing materials/services from them and the payment to them is made as per agreed terms accordingly. As per management there are no MSME registered parties with whom the company has any dispute related to the principal or interest towards the delay payments so happened during the year over and above the agreed terms of payment.

34 Details of Unsecured Loan :

Type of Borrower	Current Year		Previous Year	
	Amount outstanding*	% of Total	Amount outstanding*	% of Total
Promoters/Directors				
Sudhir Menon	46,575	63%	46,575	63%
Subodh Menon	27,717	37%	27,717	37%
Total	74,292		74,292	

35 Employee Stock Option during the year :

The company has allotted equity shares to the employees of the company during the year which is to its own employees and also to the key employees of the subsidiary companies at PAR through YAAP welfare Trust (a special vehicle made for the issue of ESOP) as per the ESOP 2016 policy approved by the company. The said allotment has been reported to MCA for allotment of equity shares at PAR as per ESOP 2016 Policy where as the company has identified the fair market value of the equity share at the time of issue of Equity shares for ESOP purposes and the difference in the issue price and fair value of the equity shares has been accounted as Security Premium separately in the books of account and Balance sheet and the same has been considered as additional perquisites in the account of employee forming part of their employee compensation expenses accounted in profit & Loss account. For the year ended 31st March, 2025, the Company has allotted 8000 Equity shares of Rs 10 Each at PAR to its Own employee & 56000 Equity shares of Rs 10 Each at PAR to the employees of its Subsidiary companies. The company and its subsidiary companies has incurred compensation cost of Rs 81.41 lakhs. The ESOP has been issued at the fair value of the Equity shares identified at the time of allotment of the shares.

The following is a detailed breakup of the ESOPs allotted during the year:

Date of Allotment	Number of Shares Allotted	Allotment Price (₹)	Fair Market Value per Share (₹)	Total Compensation Cost
FY 2024-25				
24th July, 2024	24,000	10.00	115.64	2,535
5th March, 2025	40,000	10.00	150.13	5,605
Total	64,000	-	-	8,141
FY 2023-24				
21st March, 2024	16,000	10.00	115.64	1,690
Total	16,000	-	-	1,690

36 CORPORATE SOCIAL RESPONSIBILITY :

PARTICULARS	31st March 2025	31st March 2024
Gross amount required to be spent by the Company during the year	1,136	-
Amount of expenditure incurred	-	-
Shortfall at the end of the year	1,136	-
Total of previous years shortfall	-	-
Nature of CSR activities:		
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above		
- Prime Minister National Relief Fund	1,136	-

The company is covered under the requirements of Section 135 of the Companies Act, 2013, with respect to the applicability of the CSR spending based on the previous year audited financial statements. This was the first year of CSR spending applicability. The company has unspent amount of Rs 11.36 lakhs which has not been utilized for CSR activities till the end of the financial year and the company has also not transferred the said CSR amount to special account for any ongoing project towards CSR activities. However as per the details made available to us, the company has made CSR spending of Rs 11.36 lakhs before the date of closure of this Financial Statement as required to be spent within the expiry of six months from the end of the financial year in compliance with the provisions of section 135. Therefore there is no unspent Balance outstanding on the date of Balance sheet.

37 Segment Reporting

The Company is engaged in the business of digital marketing services which constitute a single business segment. The Company operates only in India. Accordingly, primary and secondary reporting disclosures for business and geographical segments as envisaged in AS -17 are not applicable to the Company.

YAAP DIGITAL LIMITED
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(**CIN NO : U74900MH2016PTC274104**)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 38 :

- I. In the opinion of the Board of Directors, the current assets are approximately of the value stated if realized in the ordinary course of business. The provisions for all known liabilities are adequate and are not in excess of the amount considered in the ordinary course of business.
- II. Additional liability if any, arising pursuant to respective assessment under various fiscal statues, shall be accounted for in the year of assessment. Also interest liability for the delay payment of the statutory dues has been accounted for in the year in which the same are being paid.
- III. Balances of Debtors & Creditors & loans & Advances taken & given are subject to confirmation and are subject to consequential adjustments, if any.
- IV. The Company have debtors balances outstanding of ₹ 59,876 (PY ₹ 32,132) (Rs in thousands) for more than six months.
- V. Contingent Liabilities are neither recognized nor provided in books of account during the year. We have been informed that there is no contingent liability identified for the year ended except the future liability if any, incur towards the bank guarantee of Rs 8.90 crores given as security for the working capital loan availed by the overseas subsidiary. The company has outstanding bank guarantee balance of Rs 8.47 lakhs availed at the year ended for its own business purposes.
- VI. As per informations available, the company has no transactions which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provisions of the Income Tax Act, 1961.
- VII. The company has not traded or invested in crypto currency or virtual currency during the financial year.
- VIII. The company is not holding any immovable property under ownership at the year ended. The office of the company has been taken on leave and license and office rentals are been paid for the same during the year.
- IX. The company do not hold any benami property and no proceedings has been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 and rules made there under.

YAAP DIGITAL LIMITED
(Formerly Known as : Yaap Digital Private Limited)
(**CIN NO : U74900MH2016PTC274104**)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

- X. The company has not been declared as willful defaulter by any bank or financial Institution or any other lender during the year.
- XI. The company do not had any transactions during the year with the companies which are struck off under section 248 of the companies Act 2013 or section 560 of the companies Act 1956.
- XII. The company has registered due charge which is required to be registered with ROC for availing term loan from bank in earlier years under the terms of the loans & liabilities. The company has provided bank guarantee of Rs 8.9 crores as security to the overseas subsidiary located at Dubai, UAE towards the working capital limit availed by the said subsidiary and the charge for the same is duly registered with ROC for the said bank guarantee availed by the company. The security given by the company is all existing & future current assets of the company. The company has cash credit facility from Kotak Mahindra bank for Rs 10 crores (Including fund base & Non-Fund Base facility). The charges for the same has duly been registered with ROC towards all existing & future current assets of the company and the personal guarantee of the two directors. The company has additional charge registered with ROC for Rs 52.40 Lakhs towards additional loan availed during covid period. The said loan has been fully repaid during the current reporting year however the charge with ROC has not been removed on the MCA portal as on date.
- XIII. As per the informations & details available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies Act read with the Companies (Restriction on number of layers) Rules 2017.
- XIV. Current Tax is determined as the tax payable in respect of taxable income for the year as per Income Tax Act, 1961. In Accordance with the accounting standard 22 on "Accounting for taxes on income" (AS-22) issued by the Institute of Chartered Accountant of India, deferred tax assets and liability should be recognized for all timing difference in accordance with the said standard.

The Company is entitled to create deferred tax as at 31st March 2025 and the same has been accounted in view of the requirement of certainty/virtual certainty on the ground of prudence as stated in the Accounting Standard 22 (AS-22) "Accounting for taxes on income" and the same has been provided for the year as per the detailed note given in the notes to the balance sheet.

YAAP DIGITAL LIMITED

(Formerly Known as : Yaap Digital Private Limited)

(CIN NO : U74900MH2016PTC274104)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

XV. EVENTS AFTER REPORTING DATE:

- a) The Board of Directors at their Board meeting held on 15th April, 2025 has approved to 1,36,96,000 (One Crore Thirty-Six Lacs Ninety-Six Thousand) fully paid-up Equity Shares having face value of INR. 10/- (Indian Rupees Ten Only) each as "Bonus Shares" to the existing Equity Shareholders of the Company, in the proportion of 8 (Eight) new fully paid- up equity shares of INR 10/- each for every 1 (One) existing fully paid-up equity share of INR 10/- each held by them.
- b) The company has made provision towards the unspent CSR amount at the year ended for Rs 11.36. The payment towards the said unspent CSR amount has done by way of contribution to PM Cares Fund before the date of signing of these financial statements which is in compliance with the provisions of section 135.

XVI. The company has increased the authorized & paid up share capital during the year and the expenses incurred for increase in the authorized capital has been debited to the share premium amount received during the year and the same has been disclosed in the financial statement accordingly.

XVII. The Company has not declared or paid any Interim or final dividend during the year under review.

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

Notes from "1 " to " 38 " form an integral part of the Accounts.

As per our Report of even date attached

For SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127672W



PRIYANKA JAJU

Partner

Membership No : 416197

Place : Mumbai

Dated : 27th June 2025

UDIN No : 25416197BMJHBF7817

For and on behalf of the Board

ATUL HEGDE

Chairman & Managing Director

DIN- 02487658

Date : 27th June 2025

SHYAMAL MADHVI

Chief Financial Officer

Date : 27th June 2025

SUDHIR MENON

Director

DIN- 07977945

Date : 27th June 2025



SHIVANI TIWARI

Company Secretary

M. No. A54854

Date : 27th June 2025

INDEPENDENT AUDITORS REPORT

To,
The Members of
YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited)
Mumbai

Report on the Audit of the Consolidated Financial Statements :

Opinion:

We have audited the accompanying **Consolidated financial statements** of YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) (hereinafter referred to as the "Holding Company or the company") and its subsidiaries (the holding company and its subsidiaries together referred to as "**the Group**") which comprise the Consolidated Balance Sheet for year ended as at 31st March 2025, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "**Consolidated Financial Statements**").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of auditors reports on the separate financial statements of Indian subsidiaries which were audited by us and also the audited financial statement of the overseas subsidiaries located at UAE which is audited by overseas auditors & Singapore entity for which we have received certified balance sheet from management for the year then ended, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, of its consolidated Profits and consolidated cash flows for the year then ended.

Basis of Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence obtained by us and the audit evidence obtained by the auditors in terms of their reports referred to in Other Matters paragraph below,

sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditors Report Thereon:

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the holding company's annual report but does not include the financial statements and our auditors report thereon. The holding company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the 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 consolidated financial statements, our responsibility is to read the other information when it is made available to us and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management and Board of Director's Responsibilities for the Consolidated Financial Statements :

The holding company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 (hereinafter referred to as "the Act") with respect to the preparation and presentation of these consolidated financial statement in terms of requirements of the Act that give a true and fair view of the consolidated Balance Sheet, consolidated Profit & Loss Account and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.

The respective Management and Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the each company/entity and for preventing and detecting frauds and other irregularities, the 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements for the year ended, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company located in India and overseas.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements:

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

- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group (company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors.

We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, which have been audited by other auditors or for the overseas subsidiaries for which unaudited financial statements has been taken for consolidation, the management and Board of Directors remain responsible for the direction, supervision and performance of the certified financial statements of such entities provided to us. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us and the audit evidence obtained by the auditors of Indian subsidiaries and based on the management certified financial

statement provided to us for the overseas subsidiaries in terms of their reports & financial statement details w.r.t. unaudited subsidiaries, as referred to in sub-paragraph of the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statement.

We communicate with those charged with governance of the holding company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' 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.

Other Matter & Key audit points:

- 1) We have audited the financial statements of Subsidiary i.e. FFC Information Solution Private Limited whose financial statements reflect total assets of ₹ 39.53 Lakhs as at 31st March 2025, Total outside Liabilities of ₹ 2.04 Lakhs, net cash flows amounting to ₹ (12.69) lakhs and total revenues including other income of ₹ 2.06 Lakhs and Profit Before Tax of Rs (14.42) Lakhs for the year ended on that date, as considered in the consolidated financial statements. These Financial statements has been audited by us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports given in the standalone Balance sheet of that company.
- 2) We have audited the financial statements of Subsidiary i.e. Brand Planet Consultants India Private Limited whose financial statements reflect total assets of ₹ 435.93 Lakhs as at 31st March 2025, Total outside Liabilities of ₹ 37.48 Lakhs, net cash flows

amounting to ₹ (15.08) lakhs and total revenues including other income of ₹ 636.95 Lakhs and Profit Before tax of Rs 111.52 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These Financial statements has been audited by us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports given in the standalone Balance sheet of that company.

- 3) We have audited the financial statements of Subsidiary ie Oplifi Digital Private Limited whose financial statements reflect total assets of ₹ 820.62 Lakhs as at 31st March 2025 , Total outside Liabilities of ₹ 457.07 Lakhs, net cash flows amounting to ₹ 3.78 lakhs and total revenues including other income of ₹ 1680.68 Lakhs and Profit before tax of Rs 164.95 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These Financial statements has been audited by us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports given in the standalone Balance sheet of that company.
- 4) We did not audit the financial statements of foreign subsidiary named Intnt Asia Pacific PTE Ltd located at Singapore whose financial statements reflect total assets of ₹ 446.29 lakhs as at 31st March 2025, Total outside Liabilities of ₹ 330.53 Lakhs, total revenues of ₹ 824.60 lakhs and Profit Before Tax of Rs 15.30 Lakhs, as considered in the consolidated financial statements. These financial statements has been provided to by the management certified by the Board of Directors, in the absence of the audited financial statement. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the information's made available to us by the management.
- 5) We did not audit the financial statements of foreign subsidiary named Yaap Digital FZE located at Fujairah Free Zone, UAE . This subsidiary has step down subsidiary company named Yaap Digital FZ LLC Dubai, UAE. We have been provided the consolidated balance sheet of UAE entity by the management of the holding company. The said Balance sheet has been audited by overseas auditor. We have consolidated based on the balance sheet of said UAE subsidiary provided to us by the management. The consolidated financial figures has total assets of ₹ 616.11 lakhs

as at 31st March 2025, total Liabilities of ₹ 1561.19 Lakhs and total revenues of ₹ 2428.01 Lakhs and Profit Before Tax of Rs 44.48 Lakhs which has been considered for these consolidated financial statements. These overseas audited financial statements has been provided to us by the Management for the UAE holding company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the said financial statement provided to us by the management.

- 6) We report that the consolidated financial statement have been prepared by the company in accordance with the requirements of accounting standard AS-21, for the consolidated financial statement, issue by the institute of chartered accountant of India and on the basis of separate audited financial statement of Yaap Digital Limited and audited & unaudited financial statements of its aforesaid subsidiaries included in consolidate financial statement and on the basis of assumptions as narrated in the notes to consolidated accounts.
- 7) On the basis of information and explanation given to us and on the consideration of separate audit reports on individual audited financial statement of Yaap Digital Limited and audited & unaudited financial statements of its aforesaid subsidiaries are subject to assumptions and the basis of consolidation as disclosed in notes to accounts.

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 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order , to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statement.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears

from our examination of those books and the auditor's reports of the other Indian subsidiaries and except the matter stated in 2(g)(vi) below.

- c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss including the consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting standards specified under section 133 of the Act.
- e) On the basis of written representations received from the directors of the holding company as on 31st March 2025, and taken on record by the Board of Directors, of the holding Company, none of the directors of the Group companies incorporated in India is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the group with reference to consolidated financial statements of the holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our Report express the unmodified opinion on the adequacy and operating effectiveness of the company internal financial control over reporting year.
- g) With Respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our Opinion and to the best of our information and according to the explanations given to us, we report that :
 - i. The Group does not have any material pending litigations which would impact its financial position in consolidated financial statement.
 - ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March 2025.
 - iii. There were no amounts which is required to be transferred to the Investors Education and Protection Fund by the Group companies incorporated in India during the year ended 31st March 2025.

- iv.
- a) The management of holding company has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management of holding company has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the Holding Company or its subsidiary companies incorporated in India.
- vi. In respect of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 proviso Rule 3(1) of the Companies (Accounts) Rules, 2014 we herewith report that based on our examination which included test checks, **the holding company and its subsidiaries located in India** has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, for the year where the audit trail log facility was

enabled and operated throughout the year for the respective accounting software, we did not come across any instance of audit trail feature being tampered with. We do not report any opinion on this matter related to the foreign subsidiaries included in our consolidated report.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025 |

UDIN : 25416197BMJHBG9711

ANNEXURE " A " TO THE INDEPENDENT AUDITOR'S REPORT :

(As referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report to the members of YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) on the accounts as at and for the year ended 31st March 2025) to the best of our informations and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that :

- (xxi) With reference to the clause 3 (xxi) of the Order, there are no qualifications & adverse remark given by the respective auditor of the group companies in their auditor's report included in the consolidated financial statements with respect to the subsidiary companies incorporated in India and further with respect to the audited financials of the overseas subsidiaries. In respect of the unaudited financial of one foreign subsidiary, the Board of Directors of such entity has not intimated any adverse position of such subsidiary company whose financial statements has been certified by the Board of Directors and included in the consolidated report.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBG9711

ANNEXURE “ B “TO THE INDEPENDENT AUDITOR’S REPORT:

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 the holding company YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) (“hereinafter referred to as “the Holding Company”) which is the company incorporated in India in conjunction with our audit of the consolidated financial statements of the group as of and for the year ended 31st March 2025.

Management’s Responsibility for Internal Financial Controls :

The respective Company’s management and Board of Directors of the company and its subsidiary companies which are incorporated in India are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility :

Our responsibility is to express an opinion on the holding Company’s internal financial controls which is incorporated in India with reference to the consolidated financial statement based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statement. 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 with reference to the consolidated financial statement were 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 with reference to consolidated financial statements. 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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained and the audit evidence obtained by the auditor with reference to the companies under the group incorporated in India in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the on the internal financial controls with reference to consolidated financial statements except in case of overseas subsidiaries unaudited financial statements included in the consolidated financial statements, where in we have considered the management representation with respect to the internal financial controls.

Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements 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 the consolidated 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 with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control with

reference to consolidated financial statements 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 the degree of compliance with the policies or procedures may deteriorate.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the other auditors referred to in the other Matters paragraph below with respect to the companies in group which are companies incorporated in India, in all material respects, an adequate internal financial controls with reference to the consolidated financial statement and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal financial control with reference to consolidated financial statements 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 except in case of overseas subsidiaries unaudited financial statements included in the consolidated financial statements, where in we have considered the management representation with respect to the internal financial controls.

Other Matters :

Our aforesaid reports under Section 143(3)(i) of the Act, on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to financial statements of companies in the group Incorporated in India, to the extent applicable, is based on the corresponding reports of the auditors of such companies. Our opinion is not modified in respect of this matter. With respect to the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to financial statements of overseas companies in the group we have considered the management representation with respect to the above.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 12767244



PRIYANKA JAIN

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBG9711

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

INR'000

Particulars	Note	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	17,120	16,480
Reserves and surplus	3	2,05,406	90,226
		2,22,526	1,06,706
Non-current liabilities			
Long-term borrowings	4	1,71,999	1,49,946
Deferred tax liabilities (Net)	5	-	150
Long-term Provision	6	19,406	10,070
		1,91,404	1,60,166
Current liabilities			
Short-term borrowings	7	55,961	77,469
Trade payables			
a. Dues of Micro & Small Enterprises	8	60,993	10,375
b. Dues to Others	8	4,24,329	2,34,634
Other current liabilities	9	1,92,982	2,04,105
Short-term provisions	10	2,833	1,14,395
		7,37,098	6,40,978
TOTAL		11,51,029	9,07,849
ASSETS			
Non-current assets			
Property, Plant and Equipment & Intangible assets			
Property, Plant and Equipment	11	29,834	5,304
Intangible assets	11	1,19,123	1,18,125
Non-current investments	12	50	50
Deferred tax assets (net)	13	4,365	10,635
Long-term loans and advances	14	9,354	7,377
Other non-current assets	15	5,097	-
		1,67,823	1,41,490
Current assets			
Trade receivables	16	4,06,535	1,01,801
Cash and cash equivalents	17	5,14,342	6,11,431
Short-term loans and advances	18	3,070	360
Other current assets	19	59,259	52,767
		9,83,206	7,66,359
TOTAL		11,51,029	9,07,849
Significant Accounting Policies Notes on Financial Statements	1 to 41		

As per our report of even date

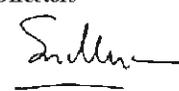
For SHWETA JAIN & CO.
Chartered Accountants
F.R.N. : 127673W

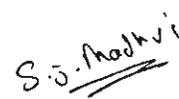


PRIYANKA JAIN
Partner
Membership No. : 416197
Place : Mumbai
Date : 27th June 2025
UDIN : 25416197BMJHBG9711

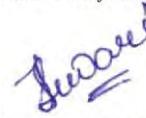
For and on behalf of the Board of Directors


ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 27th June 2025


SUDHIR MENON
Director
DIN No. 02487658
Date: 27th June 2025


SHYAMAL MADHVI
Chief Financial Officer
Date: 27th June 2025




SHIVANI TIWARI
Company Secretary
Membership No. A54854
Date: 27th June 2025

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

INR'000

Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
INCOME			
Revenue from operations	20	15,25,449	11,26,142
Other income	21	18,516	3,595
Total Revenue		15,43,965	11,29,737
EXPENDITURE			
Direct Expenses	22	10,23,896	7,44,650
Employee benefits expense	23	2,26,323	2,18,698
Finance costs	24	15,908	15,989
Depreciation and amortisation expense	25	3,182	2,451
Other Expenses	26	1,25,915	1,00,037
Total Expenses		13,95,224	10,81,824
PROFIT/(LOSS) BEFORE TAX		1,48,740	47,913
TAX EXPENSES			
Current Tax	27	30,509	25,681
Income Tax earlier Year	27	(39)	555
Deferred Tax	27	6,121	(4,811)
PROFIT/(LOSS) AFTER TAXATION		1,12,150	26,487
Earning per equity share of face value of ₹ 10 each			
Basic (in ₹)	28	67.26	16.23
Diluted (in ₹)	28	67.26	16.23
Significant Accounting Policies Notes on Financial Statements	1 to 41		

As per our report of even date

For SHWETA JAIN & CO.
Chartered Accountants
F.R.N. : 127673W



PRIYANKA JAIN
Partner
Membership No. : 416197
Place : Mumbai
Date: 27th June 2025
UDIN : 25416197BMJHBG9711

For and on behalf of the Board of Directors

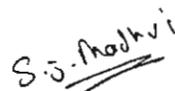


ATUL HEGDE

Chairman and Managing Director

DIN No. 02699927

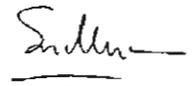
Date: 27th June 2025



SHYAMAL MADHVI
Chief Financial Officer

Date: 27th June 2025





SUDHIR MENON

Director

DIN No. 02487658

Date: 27th June 2025



SHIVANI TIWARI

Company Secretary

Membership No. A54854

Date: 27th June 2025

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

ENR/000

A CASH FLOW FROM OPERATING ACTIVITIES	As at 31st March, 2025	As at 31st March, 2024
Net profit before tax	1,48,740	47,913
Adjustments for:		
Depreciation	3,182	2,451
Interest & Finance Charges	15,908	15,989
Adjustments in Reserves	(2,972)	516
Profit on Sale of Fixed Assets	(7)	37
Interest Income	(347)	(373)
Operating Profit before Working Capital Changes	1,64,505	66,532
Adjustments for:		
Sundry Debtors	(3,04,735)	18,379
Loans & Advances	(4,687)	25,450
Other Assets	(5,318)	(34,821)
Trade and other payables/ Provisions	1,26,814	3,21,931
Cash generated from Operations	(23,421)	3,97,472
Income Tax Paid	(30,470)	(26,217)
Deferred Revenue Exp	-	-
Deferred Tax Adjustments	(6,121)	4,792
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(60,011)	3,76,046
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(27,720)	(2,562)
Purchase of Intangible Assets	(1,000)	-
Proceed from Sale of Property, Plant and Equipment	16	13
Interest Received	347	373
Dividend Received	-	-
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(28,358)	(2,176)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term borrowings	22,052	9,839
Proceeds from Short Term borrowings	(21,507)	20,465
Proceeds from Equity	640	160
Proceeds from Share Premium Account	8,141	1,690
Share issue Expenses	(2,138)	-
Interest & Finance Charges	(15,908)	(15,989)
Interest Received	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	(8,720)	16,166
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)		
EQUIVALENTS (A) + (B) + (C)	(97,089)	3,90,036
CASH AND CASH EQUIVALENTS, beginning of the year	6,11,431	2,21,395
CASH AND CASH EQUIVALENTS, end of the year	5,14,342	6,11,431
	(97,089)	3,90,036

As per our report of even date

For SHWETA JAIN & CO.

Chartered Accountants

F.R.N. : 12767

PRIYANKA JAIN

Partner

Membership No. : 416197

Place : Mumbai

Date: 27th June 2025

UDIN : 25416197BMJHBG9711

For and on behalf of the Board of Directors

ATUL HEGDE

Chairman and Managing Director

DIN No. 02699927

Date: 27th June 2025

SHYAMAL MADHVI

Chief Financial Officer

Date: 27th June 2025



SUDHIR MENON

Director

DIN No. 02487658

Date: 27th June 2025

SHIVANI TIWARI

Company Secretary

Membership No. A54854

Date: 27th June 2025

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
(CIN NO : U74900MH2016PTC274104)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 1:

I. CORPORATE INFORMATIONS :

The Consolidated Financial Statements comprise financial statements of YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) ("the holding company") and its subsidiaries (collectively referred to as "the Group or the company") for the year ended 31st March 2025.

YAAP DIGITAL LIMITED (Formerly Known as : Yaap Digital Private Limited) ("the holding company" or "the Company") is a public Limited Company domiciled in India, incorporated under the provisions of Companies Act 2013. The company has initially been incorporated as private limited company which has been converted to limited during the reporting year. The company is engaged in the business of providing digital advertising agency services, digital Influencer services, organizing various events & media campaigns for the clients & related services.

The company has the following subsidiary companies:

1. Oplifi Digital Private Limited
2. Brand Planet Consultants India Private Limited
3. FFC Information Solution Private Limited
4. Intnt Asia Pacific Pte Ltd Singapore
5. YAAP Digital FZE UAE

The company has further step-down subsidiary named YAAP Digital FZ LLC at UAE which is subsidiary of the company YAAP Digital FZE, UAE.

The Financial Statements for the year ended on 31st March 2025, has been approved in accordance with a resolution passed in Board Meeting held on 27th June 2025.

II. SIGNIFICANT ACCOUNTING POLICIES :

a) **Basis of Preparation of financial Statement:**

The accompanying consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2021 issued by the Central Government which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Companies Act, to the extent notified and applicable. The accounting is on the basis of a going concern concept and the accounting policies adopted in the preparation of financial statements are consistent with those of the previous year unless otherwise specified.

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
(CIN NO : U74900MH2016PTC274104)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

The Consolidated financial statements comprises the Consolidated Balance Sheet as at 31 March, 2025, the Statement of Consolidated Profit and Loss for the year ended 31 March 2025 and the Statement of Consolidated Cash Flows for the year ended 31 March 2025 and material accounting policies, notes & other explanatory information (together hereinafter referred to as 'Consolidated Financial Statements').

b) Basis of Consolidation :

The Consolidated financial statements of the group have been prepared on the following basis:

- i. The consolidated Financial Statement of the group are prepared in accordance with accounting standard 21 "Consolidated Financial Statements" as notified by Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2021.
- ii. The Consolidated financial statement of the group have been consolidated on line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating all assets and liabilities, equity, income, expenses and cash flows relating to transactions including unrealized gain / loss from such transactions between the Group are eliminated in full on consolidation.
- iii. The consolidated Financial Statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the group's standalone financial statement.
- iv. The functional currency of foreign subsidiaries is the currency of the primary economic environment in which the entity operates therefore the assets and liabilities of such subsidiaries has been retranslated at the exchange rate prevailing on the balance sheet date and Statement of the profit and loss account of such entities has been translated using weighted average exchange rates. Exchange gains and losses arising restatement are recognized as translation reserves in the balance sheet. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies has not been retranslated.
- v. The difference between the costs of investment in the subsidiaries over the net assets at the time of acquisition of shares in the subsidiary is recognized in the financial statement as goodwill or capital reserve, as the case may be.

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
(CIN NO : U74900MH2016PTC274104)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

c) **Functional and Presentation currency:**

These consolidated financial statements are presented in Indian rupees (INR) in thousands which is also the functional currency of the holding company and its Indian subsidiary companies. All amounts have been rounded off to the nearest thousand rupees, the upward and downward wherever required unless otherwise indicated. The functional currency of foreign subsidiaries is the currency of the primary economic environment in which the entity operates. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

d) **Current / non-current classification**

Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is :

- i) Expected to be realized or intended to be sold or consumed in normal operating cycle.
- ii) Held primarily for the purpose of trading, or
- iii) Expected to be realized within twelve months after the reporting period. or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified current when :

- i) It is expected to be settled in normal operating cycle;
- ii) Held primarily for the purpose of trading, or
- iii) It is due to be settled within twelve months after the reporting period; or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

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

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

Further the management of the company provide the inputs related to the particular assets & liability whether the same is recoverable & payable within the operating cycle and to be considered as current assets & liabilities or the same is recoverable or payable after the said operating cycle and to be considered as noncurrent. The classification of current & noncurrent has further been made based on the prudence of the same as given by the management.

e) **Use of Estimates, judgments and assumptions:**

The preparation of consolidated financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates used in preparing the accompanying financial statements. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

The following are the areas involving critical estimates and judgments

- Useful life of property, plant and equipment :
 - Provision for litigations and contingencies:
 - Recognition of Deferred Tax
 - Fair Valuation of Financial instruments
 - Valuation of inventories
 - Impairments
 - Evaluation of recoverability of deferred tax assets and estimation of income tax payable and income tax expense in relation to an uncertain tax position
- Provisions and Contingencies & Tax litigations.

Managements Judgments related to the Provisions and contingencies, estimation of income tax payable and income tax expense in relation to an uncertain tax position and estimation of and are further areas involving critical estimates and judgments for

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which detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

f) Property, Plant & Equipment:

- i) The cost of PPE is recognized as an asset only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. After initial recognition, the Company follows cost model. PPE are carried at cost of acquisition or construction less accumulated depreciation/amortization and/or accumulated impairment loss, if any. The cost of an item of PPE comprises its purchase price, levies and any directly attributable cost of bringing the asset to its working condition for its intended use, any trade discounts and rebates are deducted in arriving at the purchase price.
- ii) Subsequent expenditures related to an item of PPE are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- iii) PPE under construction/development which are not ready for use at the Balance Sheet date are disclosed as capital work-in-progress.
- iv) A PPE is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal.
- v) Losses arising from retirement and gains or losses arising from disposal of the PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.
- vi) Advance paid for acquisition/construction of PPE which are not ready for their intended use at each Balance Sheet date are disclosed under loans and advances as advances on capital account.

g) Intangible assets:

- a) An intangible asset is recognized as an asset only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Intangible assets are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and/or any accumulated impairment loss.

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- b) Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.
- c) An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal.
- d) Intangible Assets under construction/development which are not ready for use at the Balance Sheet date are disclosed as Intangible under development.
- e) Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

h) Depreciation and Amortisation

- a) Depreciation on the Property, Plant & Equipment is charged on straight line method. Depreciation has been charged over the estimated useful lives of the assets as specified in schedule II of the companies Act, 2013 and as per the actual useful life of the assets & present conditions of that assets as estimated by the management. The following is the useful life adopted :

Asset Description	Useful Life (Years)
Computer & Printers	3 Years
Office Equipment	5 Years
Vehicle	8 Years
Furniture	10 Years

- b) As per schedule II of the Companies Act 2013, fixed assets whose useful life has been expired, are shown at residual value @ 5% of cost except intangible assets, if any.
- c) Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use.
- d) The residual value, useful lives and method of depreciation are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life.

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e) The Intangible assets comprising of Computer Software are amortized on straight line method over useful life estimated by the management as 5 Years.

i) **Impairment of assets**

a) PPE and intangible assets are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists at the reporting date, the asset's recoverable amount is estimated.

b) For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

c) The recoverable amount of an asset or CGU is the greater of its value in use and its net selling price. Value in use is the present value of the estimated future cash flow expected to arise from the continuing use of an asset and from its disposal at the end of the useful life.

d) If such recoverable amount of the asset or the recoverable amount of the CGU to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

j) **Goodwill:**

Goodwill represents the excess of the purchase price over the fair value of the identifiable net assets of acquired companies. Goodwill arising out of business combination is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGU") expected to benefit from the synergies of the combination

Goodwill is not amortized, instead it is tested for impairment annually, or more frequently if indication of impairment exists. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is

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allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognized for goodwill is not reversed in a subsequent period

k) **Provisions and Contingent Liabilities**

Contingent liability is :

- a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) A present obligation that arises from past events but is not recognized because
 - (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) The amount of the obligation cannot be measured with sufficient reliability.

l) **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. All other borrowing costs are recognized in profit or loss in the year in which they are accrued or incurred.

m) **Taxation:**

The current tax payable is based on the taxable profit for the year based on applicable rate of taxes of the particular country to which the group entities belongs. Taxable profit differs from profit before tax as reported in the statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using the tax rates tax laws that have been enacted or substantially enacted by the end of the

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reporting year. Provisions for current income taxes are presented in the balance sheet after offsetting advance tax & TDS paid for the relevant year.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets and liabilities are recognized only if there is reasonable/virtual certainty of its realization.

n) **Investments**

Investments which are readily realizable and is convertible in cash and cash equivalents such as investment in liquid funds are forming part of the cash & cash equivalents whereas investments intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

o) **Cash and Cash Equivalents**

For the purpose of presentation in the consolidated Balance sheet, Cash and Cash equivalents comprises cash at bank and cash on hand and highly liquid investments with an original maturity (or with an option to or can be readily converted or liquidated into cash) of three months or less, which are subject to an insignificant risk of changes in value. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawals and usages.

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p) **Cash Flow Statement**

Cash flow statement is reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

q) **Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In case of revenue from operations, the revenue is recognized as and when services are provided. Income & Expenditures are accounted on accrual basis as and when income accrues or expenses incurred. Other Items of revenue are recognized in accordance with the accounting Standard (AS-9). Revenue invoiced in advance during the year has been transferred to advance revenue accounts and shown under current liability and the same will be recognized as income in the year in which the services shall actually been provided. Further the expenses payable towards the revenue accounted, has been provided in the books under the provisions for expenses.

Sale of Services & Other Operating Revenue :

Revenue is recognized by Proportionate completion method including GST. In case the advance billing has been done to the client and accounted for than the same is identified as advance revenue and transferred to Advance Revenue Billed as on the date of the balance sheet.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Foreign Exchange Fluctuation in Export of Services :

As the group has earning & expenditures in foreign currency therefore Profit and gains from the foreign exchange fluctuation from the receipts & payments of debtors & creditors and also the fluctuation on restatement of their balances at the year ended is forming part of the Income or expenditure, as the case may be, in the profit & loss account.

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Other Income :

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the normal interest rate as applicable. Other Income has been recorded where no significant uncertainty as to measurability or collectability exists. Further Income from investment is also forming part of the other income as and when the same has been realized.

r) **Employee Benefits :**

Short-term Employee Benefits:

All employee Benefits such as Salaries, wages and short term compensated absences including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment benefits

a) **Defined contribution plans**

The Group makes defined contributions to Employee Provident Fund, Employee Pension Fund, which are defined contribution schemes. The contribution paid/payable under these schemes is recognized during the period in which the employee renders the related services which are recognized in the Statement of Profit and Loss on accrual basis during the year in which the employee renders the services.

Provident fund: The employees of the Group are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary). The contributions as specified under the law are made to the provident fund and pension fund administered by the Regional Provident Fund Commissioner. The Company recognizes such contributions as an expense when incurred.

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b) Defined benefit plans

The defined benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting year, regardless of when the actual settlement is expected to occur.

In case of foreign subsidiaries included in the group, there is no such defined legal obligations and the same has been considered on payment basis

Gratuity : The Group has liability under Payment of Gratuity Act has been determined on the basis of actuarial valuation made by the registered actuarial valuer during the year for the holding company and the Indian subsidiaries. The holding company and some Indian subsidiaries has identified the gratuity liability first time and provision has been accounted for the liability till the end of the year. The total gratuity liability has been calculated at the calendar year ended using the projected unit credit method. The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities where the terms of government securities are consistent with the estimated terms of the defined benefit obligations at the Balance Sheet date. The Indian Companies forming part of the group has recognizes the net obligation of a defined benefit plan in its Balance Sheet as an liability.

s) Employee Stock Option & ESOP 2016 Policy :

The company has allotted equity shares to the employees of the company and also to the key employees of the subsidiary companies at PAR through YAAP welfare Trust (a special vehicle made for the issue of ESOP) as per the ESOP 2016 policy approved by the company. The company shall be filing all the MCA related compliances for issue of equity shares to the Employees showing issue of equity shares at PAR. However the company has identified the fair market value of the equity share at the time of issue of Equity shares for ESOP purposes and the difference in the issue price and fair value of the equity shares has been accounted as Security Premium separately in the books of account and Balance sheet and the same has been considered as additional perquisites in the account of employee forming part of their salary expenses accounted in profit & Loss account.

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t) **Foreign Currency Transactions :**

All foreign currency transactions are recorded by applying to the foreign currency amount at the exchange rate between the functional currency and the foreign currency at the date of the transaction on initial recognition. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss

For the preparation of the consolidated financial statements all the assets and liabilities of foreign operations, together with goodwill and fair value adjustments assumed on acquisition thereof, are translated to Indian Rupees at exchange rates prevailing at the reporting period end and income and expense items are translated at the weighted average exchange rates prevailing during the period.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognized in the Statement of Profit and Loss.

All non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Foreign exchange fluctuation for the outstanding amount towards the capital goods, has been attributed to the cost of the fixed assets.

u) **Earnings Per Share:**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

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2 Share Capital	INR'000			
	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of Rs. 10/- each	2,50,00,000	2,50,000	25,00,000	25,000
Issued, Subscribed and Paid up :				
Equity shares of Rs. 10/- each fully paid	17,12,000	17,120	16,48,000	16,480
TOTAL	17,12,000	17,120	16,48,000	16,480
	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
2.1 Reconciliation of Number of shares :				
Shares outstanding at the beginning of the year	16,48,000	16,480	16,32,000	16,320
Shares Issued during the year	64,000	640	16,000	160
Shares bought back during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	17,12,000	17,120	16,48,000	16,480
2.2 Shareholders holding more than 5% shares in the company				
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of total holding	No. of shares held	% of total holding
Atul Hegde	7,71,999	45.09%	7,72,000	46.84%
Sudhir Menon	3,86,000	22.55%	4,65,130	28.22%
Subodh Menon	3,86,000	22.55%	3,06,870	18.62%
	15,43,999	90%	15,44,000	93.69%

2.3 Promoters Shareholding

Shares held by promoters at the end of the year as on 31st March 25				
S.No.	Promoter name	No. of shares	% of total shares	% Change during the year
1	Atul Hegde	7,71,999	45.09%	1.75%
2	Sudhir Menon	3,86,000	22.55%	5.68%
3	Subodh Menon	3,86,000	22.55%	-3.93%

Shares held by promoters at the end of the year as on 31st March 24				
S.No.	Promoter name	No. of shares	% of total shares	% Change during the year
1	Atul Hegde	7,72,000	46.84%	NA
2	Sudhir Menon	4,65,130	28.22%	NA
3	Subodh Menon	3,06,870	18.62%	NA

Note :

- 1) The Company has only one class of shares referred to as the equity shares having face value of Rs. 10/- each .
- 2) Each equity share entitles the holder to one vote and carries an equal right to dividend.
- 3) No Equity shares have been forfeited.
- 4) There are no calls unpaid on equity shares.
- 5) The Company has not allotted any shares pursuant to contract without payment being received in cash.

3 Reserves and Surplus	INR'000	
	As at 31st March, 2025	As at 31st March, 2024
Profit and Loss Account		
Opening balance	79,526	58,432
Add: Profit for the year	1,12,150	26,457
Less : Prior Period Reserves of Subsairies	-	(1,889)
Less : Prior Period Rectificatons	101	(3,505)
	1,91,776	79,526
Securities Premium (ESOP Option)		
Opening balance	2,975	1,285
Add: Securities Premium Received during the Year	8,141	1,690
Less : Share Issue Expenses for the year	(2,138)	-
	8,978	2,975
Capital Reserve		
Opening balance	2,646	258
Add : Prior Perod Pending Recognisaton	-	2,412
Less : Transalation Reserve Ajdustedment for Prior Peric	-	(24)
	2,646	2,646
Foreign Currency Translation Reserve		
Opening balance	5,079	3,827
Add: Received during the Year	(2,972)	136
Less : Prior Period Transalation Rectificatons	(101)	3,528
Less : Capital Reserve for earlier year wrongly debited ir	-	(2,412)
	2,006	5,079
TOTAL	2,05,406	90,226
4 Long Term Borrowings	INR'000	
	As at 31st March, 2025	As at 31st March, 2024
Secured Loans *		
From Banks or Financial Institution		
Car Loan - BMW Financial Services	15,461	-
	15,461	-
Unsecured Loans		
Loan from Directors (Refer Note 30)	74,292	74,397
Interest due on Directors Loan (Refer Note 30)	82,245	75,549
	1,56,537	1,49,946
TOTAL	1,71,999	1,49,946
(*) Term loan availed by the holding company from BMW Financial Services Pvt Ltd is secured against hypothecation of Bus no. MH 02 GJ 7374. The loan is repayable in 48 equated monthly instalments of Rs. 3,30,353/- each commencing from 01-May-2025 and the last instalment is payable on 01-April-2029. Rate of Interest as on 31.03.2025 is @ 10.49%		
(*) Unsecured loan taken by holding company from Directors/Shareholders for business purposes and the same is repayable on Demand. Rate of Interest as on 31.03.2025 for the said unsecured loan is @ 15.00%		
5 Deferred Tax Liabilities	INR'000	
	As at 31st March, 2025	As at 31st March, 2024
Opening Balance	150	38
Add : Deferred Tax created during the year	(150)	112
	-	150
6 Long-term provisions	INR'000	
	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits-Gratuity	19,406	10,070
TOTAL	19,406	10,070

7 Short Term Borrowings	As at 31st March, 2025	As at 31st March, 2024
Secured Loans *		
From Banks or Financial Institution		
OD Account - HSBC Bank	53,923	74,757
Car Loan - BMW Financial Services	2,039	-
MSME Loan From Kotak Bank	-	647
Business Loan - DBS Bank	-	2,065
TOTAL	55,961	77,469
<p>(*) Term loan availed by the holding company from BMW Financial Services Pvt Ltd is secured against hypothecation of Bus no. MH 02 GJ 7374. The loan is repayable in 48 equated monthly instalments of Rs. 3,30,353/- each commencing from 01-May-2025 and the last instalment is payable on 01-April-2029. Rate of Interest as on 31.03.2025 is @ 10.49%</p> <p>(**) Overdraft and Standby Documentary Credit Facility availed by the Subsidiary company from The Hongkong and Shanghai Banking Corporation Limited is secured against hypothecation all the existing and Future Current Assets & Personal Guarantee of two Directors. The loan is repayable on demand/12 Months. Rate of Interest as on 31.03.2025 for the said facility is @ 9.00%</p>		
8 Trade Payables		INR'000
	As at 31st March, 2025	As at 31st March, 2024
Dues of Micro & Small Enterprises (Refer Note 36)	60,993	10,375
Dues to Others (Refer Note 36)	4,24,329	2,34,634
TOTAL	4,85,322	2,45,009
9 Other Current Liabilities		INR'000
	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues	20,691	46,924
Advance Revenue Billed	1,71,830	1,56,000
Other Current Liabilities	460	1,181
TOTAL	1,92,982	2,04,105
10 Short-term provisions		INR'000
	As at 31st March, 2025	As at 31st March, 2024
Provision for Employee Benefits	20	4,533
Provision for Tax	1,222	1,929
Other Provisions	455	1,07,933
Provision for CSR Expenses	1,136	-
TOTAL	2,833	1,14,395

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Schedule - 11 Fixed Assets

INR '000

Description of Assets	GROSS BLOCK					DEPRICIATION					NET BLOCK		
	As on 01/04/24	Acquisition	Addition	Deletion	As on 31/03/25	As on 01/04/24	Acquisition	For the Year	Deductions	Exchange Diff	As on 31/03/25	As on 31/03/25	As on 31/03/24
Tangible Assets													
Furnitures & Fixtures	9,728		3,765		13,493	8,475		518	-	-	8,993	4,500	1,253
Office Equipments	1,323		2,688		4,011	1,111		522	-	-	1,633	2,378	212
Computers	15,428		3,117	79	18,466	11,589		2,140	70	33	13,627	4,839	3,839
BMW I7 Car			18,117		18,117	-					-	18,117	-
Sub-total	26,478	-	27,687	79	54,087	21,175	-	3,180	70	33	24,253	29,834	5,304
Intangible Assets													
Software	254		1,000	-	1,254	242		2	-	-	243	1,011	13
Goodwill On Consolidation	1,18,294		-	-	1,18,294	182		-	-	-	182	1,18,112	1,18,112
Sub-total	1,18,548	-	1,000	-	1,19,548	423	-	2	-	-	425	1,19,123	1,18,125
TOTAL	1,45,027	-	28,687	79	1,73,635	21,598	-	3,182	70	33	24,678	1,48,958	1,23,429
Previous Year	1,43,965	-	2,541	1,480	1,45,027	20,580	-	2,451	1,411	21	21,598	1,23,429	1,23,386

	As at 31st March, 2025	As at 31st March, 2024
12 Non-Current Investments		INR'000
Other Investments		
Investment in Subsidiaries :		
Yaap Employees Welfare trust	50	50
TOTAL	50	50
13 Long-term loans and advances		INR'000
Advance Tax & TDS (Net of Provision for Tax)	1,102	890
Security Deposits	6,720	4,954
Other Loans and advances	1,533	1,533
TOTAL	9,354	7,377
14 Deferred Tax Assets		INR'000
Opening Balance	10,635	5,732
Add : Deferred Tax Assets created during the year	(6,271)	4,903
TOTAL	4,365	10,635
15 Non-Current Asset		INR'000
Unamortised Office repaire expenses	5,097	5,097
TOTAL	5,097	5,097
16 Trade Receivables		INR'000
Unsecured, considered good : (Refer Note 37)		
Over Six Months	63,252	33,522
Others	3,43,284	68,279
TOTAL	4,06,535	1,01,801
17 Cash and Bank Balances		INR'000
Cash on Hand	6	109
Balances with Banks		
In Current Accounts	1,93,249	4,58,347
Balance in Liquid Fund	3,21,087	1,52,975
TOTAL	5,14,342	6,11,431
18 Short Term Loans and Advances		INR'000
Advance to Staff	1,547	160
Security Deposit	1,523	200
TOTAL	3,070	360

19 Other Current Assets	As at 31st March, 2025	As at 31st March, 2024	INR'000
Accrued Income	-		2,644
Advance Tax & TDS (Net of Provision for Tax)	9,257		16,352
Prepaid Expenses	4,210		4,468
Balance with Authority	19,683		2,650
Others Advances	26,108		26,653
TOTAL	59,259		52,767

20 Revenue From Operations	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Domestic Services	15,24,597	11,21,396
Export Services	852	4,746
Gross Sales	15,25,449	11,26,142
TOTAL	15,25,449	11,26,142
21 Other Income	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest		
Interest on Income tax refund	347	373
	347	373
Other non-operating Income		
Profit on sale of Investment (Net)	17,746	3,202
Profit on sale of Fixed Assets	7	-
Exchange Difference (net)	281	-
Miscellaneous Income	135	19
	18,169	3,221
TOTAL	18,516	3,595
22 Direct Cost	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Professional Charges	10,23,896	7,44,650
TOTAL	10,23,896	7,44,650
23 Employee Benefits Expense	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries and Wages	2,02,182	2,03,243
Contribution to Provident and Other Funds	1,726	1,694
Training and Recruitment Charges	756	2,133
Staff Insurance Exp	4,865	6,850
Gratuity	8,917	-
Staff Welfare Expenses	7,878	4,777
TOTAL	2,26,323	2,18,698
24 Finance Costs	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Expenses		
On Unsecured Loans	11,155	15,739
On Other Loans	4,753	251
	15,908	15,989
TOTAL	15,908	15,989
25 Depreciation and amortisation expense	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation and Amortisation	3,182	2,451
TOTAL	3,182	2,451

26 Other expenses	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Administrative Expenses		
Payments to Auditors	932	794
Legal and Professional Charges	13,437	3,934
Telephone & Internet Expenses	1,912	1,523
Conveyance and Travelling	41,114	29,901
Printing and Stationary	544	368
Business Promotion Expenses	20,778	29,425
Insurance	192	370
Rent Paid	18,375	9,460
Rent, Rates and Taxes	7,326	2,669
Computers and Networking Charges	5,082	6,479
Office Expenses	5,828	4,070
Subscription Fees	3,232	4,095
Balances Written Off	846	726
Bank Charges	2,388	1,049
Miscellaneous Expenses	2,795	3,123
CSR Expenses	1,136	-
Exchange Difference (net)	-	2,013
Loss on property plant and equipments Written off/Sold	-	37
TOTAL	1,25,915	1,00,037
26.1 Payments to Auditors	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
As Auditors		
Statutory Audit Fees	762	559
Tax Audit Fees	-	80
Other Services	150	155
TOTAL	932	794
27 Taxation	INR'000	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current Tax	30,509	25,681
Income Tax earlier Year	(39)	555
Deferred Tax	6,121	(4,811)
TOTAL	36,591	21,426

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)

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

28 Earning Per share

INR'000

Particulars	As at 31st March 2025	As at 31st March 2024
Net Profit after Tax	1,12,150	26,487
Number of equity shares outstanding during the year (for calculating basic EPS)	17,12,000	16,48,000
Weighted average number of equity shares outstanding during the year (for calculating diluted EPS)	16,67,463	16,32,481
Nominal Value per Share (Rupees)	10	10
Basic Earnings per Share (Rupees)	67.26	16.23
Diluted Earnings per Share (Rupees)	67.26	16.23

29 Earnings in foreign currency on accrual basis (the holding company and its Indian Subsidiaries details)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	(Rs.)	(Rs.)
Revenue from operations	852	4,746
	852	4,746

Above amounts are disclosed on gross basis and does not includes the details of overseas subsidiaries.

30 Expenditure in foreign currency on accrual basis (the holding company and its Indian Subsidiaries details)

	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	(Rs.)	(Rs.)
Direct Cost Expenses	8,137	13,556
Other Expenses	1,089	1,061
	9,226	14,617

Above amounts are disclosed on gross basis and does not includes the details of overseas subsidiaries.

31 Related party disclosures

(i) Names of Related Parties where control exists

(a) Subsidiaries	FFC Information Solutions Pvt. Ltd. (100%) Brand Planet Consultant India Pvt Ltd. (100%) Oplifi Digital Private Limited (100%) Intnt Asia Pacific Pte Ltd. (100%) Yaap Digital FZE (100%)
(b) Trust for ESOP Purposes	Yaap Employees Welfare Trust (100%)
(c) Step Down Subsidiaries	Yaap Digital FZ LLC (100% Subsidaury of Yaap Digital FZE)
(d) Enterprises over which Key Managerial Personnel are able to exercise significant influence.	Dorf Ketel Chemicals India Pvt. Ltd. Crayons Advertising Limited

(ii) Key Management Personnel

Mr. Atul Hegde (Director)
Mr. Sudhir Menon (Director)
Mr. Subodh Menon (Director)
Mr. Anup Kumar (Director)
Mr. Gautam Dutt (Director)
Mr. Anjan Roy (Director)
Mr. Shyamal Madhvi (Chief Financial Officer)
Mrs. Shivani Tiwari (Company Secretary)

(iii). Transactions with Related Party as per Books of Accounts:

As on 31st March 2025

Particulars	Subsidiary	Key Management Personnel & Others	Total
Expenses Related to Direct Cost			
<i>Crayons Advertising Limited</i>		96,079	96,079
<i>PY:</i>		66,389	66,389
<i>Mr. Anjay Roy</i>		48,000	48,000
<i>PY:</i>		48,000	48,000
Remuneration Paid			
<i>Mr. Atul Hegde</i>		21,213	21,213
<i>PY:</i>		21,213	21,213
<i>Mr. Anup Kumar</i>		19,819	19,819
<i>PY:</i>		15,983	15,983
<i>Mr. Anjay Roy</i>		4,484	4,484
<i>PY:</i>		-	-
<i>Mr. Shyamal Madhvi</i>		1,627	1,627
<i>PY:</i>		-	-
<i>Mrs. Shivani Shivshankar Tiwari</i>		569	569
<i>PY:</i>		-	-
Rent Paid			
<i>Dorf Ketal Chemicals India Pot. Ltd.</i>		50	50
<i>PY:</i>		66	66
<i>Mr. Sudhir Menon</i>		60	60
<i>PY:</i>		63	63
<i>Mr. Subodh Menon</i>		60	60
<i>PY:</i>		63	63
Sales Revenue			
<i>Dorf Ketal Chemicals India Pot. Ltd.</i>		3,131	3,131
<i>PY:</i>		4,203	4,203
Interest expense			
<i>Mr. Sudhir Menon</i>		6,986	6,986
<i>PY:</i>		6,986	6,986
<i>Mr. Subodh Menon</i>		4,158	4,158
<i>PY:</i>		4,158	4,158
Investments			
<i>Yaap Employees Welfare trust (Corpus Fund)</i>	50		50
<i>PY:</i>	50		50
Issue of Equity Shares Under ESOP 2016 Policy			
<i>Yaap Employees Welfare trust</i>	610		610
<i>PY:</i>	160		160
Loan Receivables			
<i>Yaap Employees Welfare trust</i>	1,084		1,084
<i>PY:</i>	1,084		1,084
Trade Receivables			
<i>Dorf Ketal Chemicals India Pot. Ltd.</i>		-	-
<i>PY:</i>		89	89
Trade & Other Payables			
<i>Dorf Ketal Chemicals India Pot. Ltd.</i>		-	-
<i>PY:</i>		6	6
<i>Crayons Advertising Limited</i>		56,004	56,004
<i>PY:</i>		10,345	10,345

Note: Transactions and balances with its own subsidiaries are eliminated on consolidation.

32 Percentage of Ownership in Subsidiary

Name	Country of Incorporation	Percentage of Ownership Interest as at 31st March 2025
FPC Information Solutions Pvt. Ltd.	India	100%
Brand Planet Consultant India Pvt Ltd.	India	100%
Oplifi Digital Private Limited	India	100%
Intrnt Asia Pacific Pte Ltd.	Singapore	100%
Yaap Digital FZE	Dubai	100%

Note:

1) Consolidated Financial Statement Includes the figures of Step Down Subsidiary Yaap Digital FZ LLC (100% Wholly owned Subsidiary of Yaap Digital FZE).

33 Financials of Subsidiary

INR'000

Name of the Subsidiary Company	Issued and Subscribed Share Capital	Reserves	Total Assets	Total Liabilities	Investments (Excluding Investments made in subsidiaries)	Turnover	Profit/(Loss) before Taxation	Provision for Taxation	MAT Entitlement	Profit/(Loss) After Taxation	Proposed Dividend
FPC Information Solution Private Ltd (100%)	100	3,648	3,953	204	-	-	(1,442)	-	-	(1,442)	-
Brand Planet Consultants India Private Ltd (100%)	900	38,945	43,593	3,748	-	63,642	11,152	1,118	-	8,345	-
Oplifi Digital Private Limited (100%)	1,000	35,356	82,062	45,707	-	1,67,831	16,495	4,777	-	12,275	-
Intrnt Asia Pacific Pte Ltd. (100%)	259	11,317	44,629	33,053	-	82,460	1,530	-	-	1,530	-
Yaap Digital FZE (100%)	505	(95,014)	61,611	1,56,119	-	2,42,801	4,448	-	-	4,448	-

Note:

1) Consolidated Financial Statement Includes the figures of Step Down Subsidiary Yaap Digital FZ LLC (100% Subsidiary of Yaap Digital FZE).

34 Additional information, as required under Schedule III of the companies Act, 2013 of enterprises consolidated as subsidiary

INR'000

Name of the entity in the group	Net Assets i.e. Total Assets – Total Liabilities		Share in Profit or Loss	
	As % of consolidated net Assets	Amount	As % of consolidated net Assets	Amount
HOLDING COMPANY				
Yaap Digital Private Limited	115.40	2,56,788	77.57	86,994
SUBSIDIARY COMPANY				
FPC Information Solution Private Ltd	1.68	3,748	(1.29)	(1,442)
Brand Planet Consultants India Private Ltd	17.91	39,845	7.44	8,345
Oplifi Digital Private Limited	16.34	36,356	10.94	12,275
Intrnt Asia Pacific Pte Ltd.	5.20	11,576	1.36	1,530
Yaap Digital FZE	(42.47)	(94,508)	3.97	4,448
SUBTOTAL	114.06	2,53,805	100.00	1,12,150
Inter Company Elimination and Consolidation Adjustments	(14.06)	(31,279)	0.00	0
TOTAL	100.00	2,22,526	100.00	1,12,150

35 INFORMATIONS RELATED TO MICRO, SMALL & MEDIUM ENTERPRISES

The company has amount due to suppliers under Micro, Small and Medium Enterprises Development Act 2006 (MSMED) as at 31st March, 2025. The following informations has been given in respect to such suppliers who have identified themselves as "Micro, Small & Medium Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31st March 2025.

INR'000

Particulars	As At	As At
	As at 31st March 2025	As at 31st March 2024
Outstanding Amount	60,993	10,375

There are no Micro, Small and Medium Enterprises, to whom the Company owes (principal and/or interest), which has been outstanding for more than 45 days as at the balance sheet date. There were delay in payments to Micro, Small and Medium Enterprises for more than 45 days during the year for which no provision for interest has been made. As per the management, the company has mutual understanding with such parties for different payment terms while purchasing materials/services from them and the payment to them is made as per agreed terms accordingly. As per management there are no MSME registered parties with whom the company has any dispute related to the principal or interest towards the delay payments so happened during the year over and above the agreed terms of payment. The above figures are given after elimination of the Inter company Balances with subsidiary companies.

36 Trade Payables ageing

Trade Payables ageing as on 31st March 2025

INR'000

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	60,993	-	-	-	60,993
(ii) Others	4,23,686	-	118	525	4,24,329
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					

Trade Payables ageing as on 31st March 24

INR'000

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	10,375	-	-	-	10,375
(ii) Others	2,32,028	2,103	287	216	2,34,634
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					

37 Trade Receivables ageing

Trade Receivables ageing as on 31st March 2025

INR'000

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	3,43,284	12,954	25,264	15,965	9,068	4,06,535
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

Trade Receivables ageing as on 31st March 24

INR'000

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	68,279	13,068	8,224	1,865	10,366	1,01,801
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

38 Employee Stock Option during the year :

The company has allotted equity shares to the employees of the company during the year which is to its own employees and also to the key employees of the subsidiary companies at PAR through YAAP welfare Trust (a special vehicle made for the issue of ESOP) as per the ESOP 2016 policy approved by the company. The said allotment has been reported to MCA for allotment of equity shares at PAR as per ESOP 2016 Policy where as the company has identified the fair market value of the equity share at the time of issue of Equity shares for ESOP purposes and the difference in the issue price and fair value of the equity shares has been accounted as Security Premium separately in the books of account and Balance sheet and the same has been considered as additional perquisites in the account of employee forming part of their employee compensation expenses accounted in profit & Loss account. For the year ended 31st March, 2025, the Company has allotted 8000 Equity shares of Rs 10 Each at PAR to its Own employee & 56000 Equity shares of Rs 10 Each at PAR to the employees of its Subsidiary companies. The company and its subsidiary company has incurred compensation cost of Rs 81.41 lakhs. The ESOP has been issued at the fair value of the Equity shares of holding company identified at the time of allotment of the shares.

The following is a detailed breakup of the ESOPs allotted during the year:

INR '000				
Date of Allotment	Number of Shares Allotted	Allotment Price (₹)	Fair Market Value per Share (₹)	Total Compensation Cost
FY 2024-25				
24th July, 2024	24,000	10.00	115.64	2,535
5th March, 2025	40,000	10.00	150.13	5,605
Total	64,000	-	-	8,141
FY 2023-24				
21st March, 2024	16,000	10.00	115.64	1,690
Total	16,000	-	-	1,690

39 Employee retirement benefits : Disclosure required as per AS-15 is as under :

(i) Defined contribution Plan :

Contribution to defined contribution plan, which relates to the company's provident fund under which an amount of Rs.17,25,621/- (PY Rs. 16,94,382/-) of employers' contribution to provident fund has been recognized in the statement of profit and loss account during the year.

(ii) Defined benefit plans

Gratuity- As per actuarial valuation as on March 31, 2025 (based on projected Unit Credit Method)

a) Reconciliation of Opening and Closing balances of Defined Benefit Plan

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Present Value of Defined Benefit Obligation - Opening	7,862	6,576
Interest Cost	557	492
Current Service cost	1,409	1,417
Benefits Paid	(667)	(525)
Actuarial (gain)/ loss on obligation - Due to Change in Financial Assumptions	342	193
Actuarial (gain)/ loss on obligation - Due to Experience	(550)	(292)
Present Value of Defined Benefit Obligation - Closing	8,955	7,862

b) Net Assets / (Liability) recognised in balance sheet

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Present Value of Defined Benefit Obligation	8,955	7,862
Fair Value of plan assets	-	-
Net asset/ (Liability) remained to be recognised in balance sheet	8,955	7,862

c) Component of employer's expenses

Particulars	(Amt in '000)	
	As At	As At
	31st March 2025	31st March 2024
Current service cost	1,409	1,417
Interest Cost	557	492
Expected return on plan asset	-	-
Net Actuarial (Gain) or Loss	(208)	(99)
Expenses recognised in Statement of Profit and Losses	1,759	1,811

Note: As per the actuarial valuer, Rs 1759 (in 000) is required to be identified to profit & loss & Rs 7,196 (in 000) to the balance sheet however Since this first year of recognition of Gratuity provision for the holding & subsidiary company therefore management has identified the whole gratuity provision through profit & Loss account for Rs 8,917/- (in 000).

d) Actuary Gain/(Loss)

Particulars	(Amt in ₹000)	
	As At	As At
	31st March 2025	31st March 2024
Present value of defined benefit obligation	8,955	7,862
Fair Value of plan assets	-	-
Experience adjustment on plan Liabilities (loss)/ gain	208	99
Experience adjustment on plan Assets (loss)/ gain	-	-

Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure as per the Gratuity Act.

40 CORPORATE SOCIAL RESPONSIBILITY :

PARTICULARS	INR'000	
	As At	As At
	31st March 2025	31st March 2024
Gross amount required to be spent by the Company during the year	1,136	-
Amount of expenditure incurred	-	-
Shortfall at the end of the year	1,136	-
Total of previous years shortfall	-	-
Nature of CSR activities:		
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above		
- Prime Minister National Relief Fund	1,136	-

The company is covered under the requirements of Section 135 of the Companies Act, 2013, with respect to the applicability of the CSR spending based on the previous year audited financial statements. This was the first year of CSR spending applicability. The company has unspent amount of Rs 11.36 lakhs which has not been utilized for CSR activities till the end of the financial year and the company has also not transferred the said CSR amount to special account for any ongoing project towards CSR activities. However as per the details and informations made available to us, the company has made CSR spending of Rs 11.36 lakhs before the date of closure of this Financial Statement as required to be spend within the expiry of six months from the end of the financial year in compliance with the provisions of section 135. Therefore there is no unspent Balance outstanding as on the date of signing of the Financial Statements.

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
(CIN NO : U74900MH2016PTC274104)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 41 :

- I. In the opinion of the Board of Directors, the current assets are approximately of the value stated if realized in the ordinary course of business. The provisions for all known liabilities are adequate and are not in excess of the amount considered in the ordinary course of business.
- II. Additional liability if any, arising pursuant to respective assessment under various fiscal statues, shall be accounted for in the year of assessment under the respective group entities. Also interest liability for the delay payment of the statutory dues shall accounted for in the year in which the same are being paid.
- III. Balances of Debtors & Creditors & loans & Advances taken & given under the group are subject to confirmation and are subject to consequential adjustments, if any.
- IV. The Company have debtors balances outstanding of ₹ 63,252 (PY ₹ 33,522) (Rs in thousands) for more than six months.
- V. Contingent Liabilities are neither recognized nor provided in books of account during the year in the group. We have been informed that there is no contingent liability identified for the year ended except the future liability if any, incur towards the bank guarantee of Rs 8.90 crores given as security for the working capital loan availed by the overseas subsidiary of the holding company on its own guarantee provided to the overseas bank for the credit facility availed by the overseas subsidiary. The holding company has outstanding bank guarantee balance of Rs 8.47 lakhs availed at the year ended for its own business purposes.
- VI. Current Tax is determined as the tax payable in respect of taxable income for the year as per Income Tax Act, 1961 as per the applicability under the group companies for the Indian & overseas companies under the group. In Accordance with the accounting standard 22 on “Accounting for taxes on income” (AS-22) issued by the Institute of Chartered Accountant of India, deferred tax assets and liability should be recognized for all timing difference in accordance with the said standard.

The group companies located in India are entitled to create deferred tax as at 31st March 2025 and the same has been accounted wherever it is applicable under the group , in view of the requirement of certainty/virtual certainty on the ground of prudence as stated in the Accounting Standard 22 (AS-22) “Accounting for taxes on income” and the same has been provided for the year as per the detailed note given in the notes to the balance sheet.

YAAP DIGITAL LIMITED
(Formerly Known as : YAAP DIGITAL PRIVATE LIMITED)
(CIN NO : U74900MH2016PTC274104)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

VII. EVENTS AFTER REPORTING DATE:

- a) The Board of Directors of the holding company at their Board meeting held on 15th April, 2025 has approved to 1,36,96,000 (One Crore Thirty-Six Lacs Ninety-Six Thousand) fully paid-up Equity Shares having face value of INR. 10/- (Indian Rupees Ten Only) each as "Bonus Shares" to the existing Equity Shareholders of the Company, in the proportion of 8 (Eight) new fully paid-up equity shares of INR 10/- each for every 1 (One) existing fully paid-up equity share of INR 10/- each held by them.
- b) The company has made provision towards the unspent CSR amount at the year ended for Rs 11.36. The payment towards the said unspent CSR amount has done by way of contribution to PM Cares Fund before the date of signing of these financial statements which is in compliance with the provisions of section 135.

VIII. The holding company has increased the authorized & paid up share capital during the year and the expenses incurred for increase in the authorized capital has been debited to the share premium amount received during the year and the same has been disclosed in the financial statement accordingly.

IX. The group has not declared or paid any Interim or final dividend during the year under review

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

Notes from "1 " to " 41 " form an integral part of the Accounts.

As per our Report of even date attached

For SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

Partner

Membership No : 416197

Place : Mumbai

Dated : 27th June 2025

UDIN : 25416197BMJHBG9711

For and on behalf of the Board

ATUL HEGDE

Chairman & Managing Director

DIN- 02487658

Date: 27th June 2025

SUDHIR MENON

Director

DIN- 07977945

Date: 27th June 2025

SHYAMAL MADHVI

Chief Financial Officer



SHIVANI TIWARI

Company Secretary

M. No. A54854

Date : 27th June 2025