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

L74900MH2016PLC274104

ANNUAL REPORT 2025-2026

INDEX

Financial Highlights:

FY 2025–26 was a year of strong financial performance and profitable growth for Yaap Digital Limited ("YAAP" or the "Company"). The Company continued to scale its operations while maintaining a strong focus on operational efficiency, profitability and sustainable growth. During the year, YAAP reported significant improvement across its key financial parameters, with a substantial increase in revenue, EBITDA and Profit After Tax.

Key Financial Highlights – Consolidated

Particulars	FY 2025–26 (₹ Lakhs)	FY 2024–25 (₹ Lakhs)	Change
Revenue from Operations	18,488.90	15,254.49	+21.20%
Other Income	383.75	185.16	+107.24%
Total Income	18,872.65	15,439.65	+22.23%
Total Expenses	16,002.46	13,952.24	+14.70%
Profit Before Tax	2,870.19	1,487.40	+92.99%
Profit After Tax	2,220.02	1,121.50	+97.95%

Strong Revenue Growth

The Company delivered a strong and healthy financial performance during FY 2025–26, marked by significant growth in revenue and profitability. Revenue from Operations increased by 21.20%, rising from ₹15,254.49 lakh in FY 2024–25 to ₹18,488.90 lakh in FY 2025–26. The growth demonstrates the Company's continued business momentum, improved operating performance and its ability to expand its revenue base during the year.

The Company's Total Income increased by 22.23%, from ₹15,439.65 lakh in FY 2024–25 to ₹18,872.65 lakh in FY 2025–26. In addition to the growth in operating revenue, Other Income increased significantly by 107.24%, from ₹185.16 lakh to ₹383.75 lakh, further supporting the overall income profile of the Company.

Importantly, the growth in income was accompanied by effective cost management. Total Expenses increased by 14.70%, which was lower than the 21.20% growth in Revenue from Operations. This indicates improved operating leverage and greater efficiency in converting incremental revenue into profitability.

As a result, the Company recorded a substantial improvement in its bottom line. Profit Before Tax increased by 92.99%, from ₹1,487.40 lakh in FY 2024–25 to ₹2,870.19 lakh in FY 2025–26. Similarly, Profit After Tax increased by 97.95%, from ₹1,121.50 lakh to ₹2,220.02 lakh. The significant increase in profitability, compared with the growth in revenue, reflects improved operating efficiency and stronger earnings performance during the year.

Overall, FY 2025–26 was characterised by robust revenue growth, controlled expenditure and substantial improvement in profitability, strengthening the Company's financial position and providing a positive foundation for sustained growth in the coming years.

Significant Improvement in Operating Profitability

The Company witnessed a significant improvement in operating profitability during FY 2025–26, supported by robust revenue growth and effective cost management. Revenue from Operations increased by 21.20%, from ₹15,254.49 lakh in FY 2024–25 to ₹18,488.90 lakh in FY 2025–26, while Total Expenses increased at a comparatively lower rate of 14.70%, from ₹13,952.24 lakh to ₹16,002.46 lakh.
The relatively lower growth in expenses compared with the growth in operating revenue indicates improved operating efficiency and better absorption of fixed and operating costs. This favourable

operating leverage contributed to a substantial improvement in the Company's profitability. Profit Before Tax increased by 92.99%, from ₹1,487.40 lakh in FY 2024–25 to ₹2,870.19 lakh in FY 2025–26, while Profit After Tax increased by 97.95%, from ₹1,121.50 lakh to ₹2,220.02 lakh.

The Company's PBT margin improved significantly from approximately 9.75% of Revenue from Operations in FY 2024–25 to approximately 15.52% in FY 2025–26. Similarly, the PAT margin improved from approximately 7.35% to 12.01% during the year. This expansion in margins demonstrates the Company's enhanced ability to translate revenue growth into sustainable earnings.

Overall, the strong growth in revenue, coupled with disciplined expense management and improved operating leverage, resulted in a marked strengthening of the Company's profitability and financial performance during FY 2025–26.

Financial Performance at a Glance

The financial performance during FY 2025–26 reflects the Company's ability to deliver growth while simultaneously improving operating margins and profitability. The significant increase in EBITDA and PAT, relative to the growth in Total Income, demonstrates the Company's improving operating leverage and enhanced profitability profile.

The Company's strong financial performance was complemented by continued business expansion, including the addition of more than 100 new clients during the year and the strategic acquisition and integration of Gozoop. The Company also successfully completed its listing on NSE Emerge in March 2026, marking an important milestone in its growth journey.

Overall, FY 2025–26 marked a significant year for YAAP, characterised by strong revenue growth, substantial margin expansion, improved profitability and continued strengthening of its business platform.

About YAAP

Yaap Digital Limited ("YAAP" or "the Company") is a digital marketing, content and technology services company focused on helping brands build meaningful and lasting connections with today's digital-first consumers.

With an integrated approach combining **creative storytelling, data-driven insights and technology-led solutions**, YAAP offers a comprehensive suite of digital marketing and communication services. Its capabilities span **influencer marketing, content creation, performance marketing, social media, UI/UX design, media buying, marketing analytics and other technology-enabled marketing solutions**.

The Company operates under the **"YAAP"** brand across **India, the United Arab Emirates and Singapore**, enabling it to serve both domestic and international clients. Over the years, YAAP has developed capabilities across the digital marketing ecosystem, with a focus on delivering integrated and measurable solutions tailored to the evolving needs of brands and consumers.

YAAP serves clients across diverse sectors, including **financial services, consumer goods, tourism, automotive, technology, healthcare and government**, among others. Its multidisciplinary capabilities enable the Company to work across the marketing lifecycle—from strategy and creative development to content, distribution, performance measurement and optimisation.

An Integrated Digital-First Platform

YAAP's business model is built around the convergence of **creative, content, data and technology**. The Company seeks to move beyond traditional, siloed agency offerings by providing integrated solutions that enable brands to engage consumers across multiple digital touchpoints.

Its service capabilities include:

- **Digital Strategy & Consulting:** Developing digital-led brand and communication strategies aligned with business objectives.
- **Creative & Content:** Creating digital-first content, campaigns and brand narratives designed to engage audiences across platforms.
- **Influencer Marketing:** Enabling brands to connect with relevant creators and communities through data-informed influencer campaigns.
- **Performance Marketing:** Driving measurable customer acquisition and business outcomes through digital media and performance-led campaigns.
- **Social Media & Community Management:** Building and managing brand presence and engagement across social platforms.
- **Media Buying:** Planning, executing and optimising digital media campaigns across relevant platforms.
- **UI/UX & Technology:** Designing digital experiences and technology-enabled solutions that enhance customer engagement.
- **Marketing Analytics:** Leveraging data and analytics to measure campaign effectiveness, generate insights and support informed decision-making.

Building Scale Through Capability and Integration

During FY 2025–26, YAAP continued to expand its client base and strengthen its service capabilities. The Company added **more than 100 new clients** across various sectors during the year. It also completed the strategic acquisition of **Gozoop Online Private Limited**, strengthening its capabilities in areas including creative, community management and online reputation management and broadening the Company's integrated digital marketing offering.

The integration of complementary capabilities has further enhanced YAAP's ability to provide end-to-end solutions to national and global brands, while creating opportunities for cross-selling, deeper client relationships and greater operating leverage.

Geographic Presence

YAAP has established a presence across **India, the United Arab Emirates and Singapore**, providing the Company with a platform to participate in the rapidly evolving digital marketing ecosystem across key markets.

The Company's regional presence, combined with its multidisciplinary capabilities and sector experience, positions it to address the increasing demand for digital-first marketing solutions as businesses continue to allocate a greater proportion of their marketing activities towards digital channels.

A Significant Milestone

FY 2025–26 marked an important milestone in YAAP's corporate journey with the successful **listing of the Company's equity shares on the NSE Emerge platform in March 2026**. The listing provides YAAP with enhanced visibility and a stronger platform to pursue its growth strategy while strengthening its engagement with stakeholders and the broader capital market.

Looking Ahead

As digital consumption continues to evolve, brands increasingly require marketing partners that can combine **creative excellence, technology, data and execution capabilities** to deliver measurable business outcomes.

YAAP aims to leverage its integrated platform, expanding capabilities, geographic presence and client relationships to participate in this opportunity. The Company remains focused on strengthening its service offerings, deepening client relationships, investing in talent and technology, and pursuing opportunities for sustainable and profitable growth.

YAAP's vision is to be a trusted, integrated digital growth partner for brands—helping them navigate the rapidly changing digital landscape and create meaningful connections with their consumers.

Chairman & Managing Director's Message

Dear Shareholders,

It is my privilege to present the Annual Report of YAAP Digital Limited for the financial year 2025–26.

FY 2025–26 was a landmark year in YAAP's journey. The Company delivered strong financial performance, expanded its client base and capabilities, completed a strategic acquisition and successfully listed its equity shares on the NSE Emerge platform. These milestones reflect the strength of the foundation built by our Founder and former Chairman and Managing Director, the late Dr Atul Hegde, and the dedication of the entire YAAP team.

The period following the close of the financial year also brought an unexpected and profound loss to the YAAP family. The sudden and untimely passing of Dr Atul Hegde on July 7, 2026, was a deeply personal and significant loss for the Company. His entrepreneurial vision, passion for creativity and unwavering belief in the potential of digital businesses played a defining role in building YAAP into the organisation it is today.

On behalf of the Board and the entire YAAP family, I pay my deepest respects to his memory. We remain committed to carrying forward the values, entrepreneurial spirit and vision that he instilled in the organisation, while continuing to build upon the strong foundation he created.

I am honoured to take forward this responsibility at an important juncture in YAAP's journey. My focus, together with the Board, management and employees, will be to ensure continuity, strengthen our capabilities and pursue the opportunities ahead with discipline, innovation and a long-term perspective.

During the year, we continued to strengthen the fundamentals of our business. Our performance reflects the trust of our clients, the commitment of our people and our ability to respond to a rapidly evolving marketplace. The acquisition of Gozoop has expanded our capabilities and enhanced our ability to offer clients a more integrated range of digital marketing solutions.

Our successful listing on NSE Emerge marks another significant milestone. It provides us with a stronger platform for growth while also bringing greater responsibility. We recognise that being a listed company requires consistent performance, transparency, sound governance and accountability to all our stakeholders. These principles will remain central to the way we conduct and build the business.

As we look ahead, we are conscious that the global business environment continues to be shaped by geopolitical tensions, economic uncertainty and rapid technological change. These factors may influence markets and client sentiment. While we remain mindful of the challenges, we also see considerable opportunity for businesses that are agile, innovative and prepared for change.

Our priorities remain clear: to accelerate profitable growth, deepen client relationships, strengthen our integrated digital capabilities and use creativity, technology and data to deliver greater value. The Gozoop acquisition has broadened our capabilities, while our listing on NSE Emerge provides a strong platform for the next phase of YAAP's growth.

We will continue to build upon the vision and foundation laid by our Founder while adapting confidently to a changing world. The strength of our people, the trust of our clients and the breadth of our capabilities give us every reason to look to the future with optimism.

Challenges are an inevitable part of every growth journey, but they also create opportunities for resilient organisations with clarity of purpose. I believe YAAP is well positioned to seize these opportunities and emerge stronger.

On behalf of the Board, I thank our employees, clients, business partners and shareholders for their continued trust and support. Together, we will work towards building a stronger, more resilient and more valuable YAAP.

With warm regards,

SD/-
Laxmiraj Seetharaman Nayak
Chairman & Managing Director
Yaap Digital Limited

Company History

Yaap Digital Limited ("YAAP" or "the Company") has evolved over the years from a digital-focused marketing enterprise into an integrated digital marketing, content and technology services platform serving brands across multiple sectors and geographies.

With nearly a decade of execution experience, YAAP has built capabilities across the digital marketing ecosystem, combining creativity, content, technology, media and data to help brands engage with their consumers in an increasingly digital-first environment. The Company's journey has been marked by continuous expansion of capabilities, strengthening of its client base and strategic investments aimed at building a comprehensive digital services platform.

Our Journey

Early Years – Building the Foundation

YAAP began its journey with a focus on the rapidly evolving digital marketing landscape and the growing need for brands to establish meaningful connections with consumers across digital channels.

Over the years, the Company expanded its capabilities beyond individual digital marketing services and developed an integrated portfolio covering creative and content solutions, influencer marketing, performance marketing, social media, media buying, analytics and technology-led services.

Expansion of Capabilities and Client Base

As digital adoption accelerated, YAAP continued to broaden its service offerings and strengthen its execution capabilities. The Company developed multidisciplinary teams with expertise spanning creative, content, technology, media and performance marketing.

This integrated approach enabled YAAP to work with clients across diverse industries, including financial services, consumer goods, tourism, automotive, technology, healthcare and government, amongst others.

The Company also expanded its geographic footprint and currently operates across **India, the United Arab Emirates and Singapore**, providing a platform to serve both domestic and international clients.

FY 2025–26 – A Transformational Year

FY 2025–26 marked a defining phase in YAAP's journey. During the year, the Company continued to expand its client portfolio, adding more than **100 new clients across categories**, while strengthening its talent base, service capabilities and geographic presence.

A key strategic milestone during the year was the acquisition of **Gozoop Online Private Limited**, which strengthened YAAP's capabilities across creative, community management, online reputation management and other digital marketing services. The integration of complementary capabilities has further enhanced the Company's ability to provide integrated and end-to-end digital solutions to national and global brands.

Another landmark event was the successful **listing of YAAP's equity shares on the NSE Emerge platform in March 2026**. The listing represented an important milestone in the Company's evolution and provided YAAP with a stronger platform to pursue its growth strategy and enhance its engagement with stakeholders.

The Company's IPO comprised a fresh issue of **55,25,000 Equity Shares** at an issue price of ₹145 per share, aggregating to approximately ₹80.11 crore. The IPO proceeds were intended, among other purposes, to support the acquisition of Gozoop, establishment of an AI-led short-form content production hub, incremental working capital, inorganic growth and general corporate purposes.

The listing marked an important transition in YAAP's corporate journey, providing enhanced visibility and a stronger platform to pursue its growth strategy.

Remembering Our Founder and Leader

The year also brought an unexpected and profound loss to the YAAP family.

On **July 7, 2026**, the Company was deeply saddened by the sudden and untimely demise of **Dr. Atul Jeevandharkumar Hegde**, Founder, Promoter, Chairman and Managing Director of Yaap Digital Limited. Dr. Hegde played a pivotal role in establishing and shaping YAAP and was instrumental in guiding the Company through its growth and transformation into a digital-first marketing and technology platform.

A visionary entrepreneur and passionate advocate of creativity, innovation and entrepreneurship, Dr. Hegde's leadership was central to the Company's evolution. His belief in the power of people, ideas and technology helped shape YAAP's culture and its approach to building long-term relationships with clients and stakeholders. The Company acknowledges his invaluable contribution and enduring legacy.

His passing came shortly after a landmark year for the Company, which included the successful listing on NSE Emerge and the strategic acquisition of Gozoop. These achievements represented the culmination of a journey that Dr. Hegde had helped build and lead over several years.

The Board of Directors, management and employees of YAAP remain committed to carrying forward the values, entrepreneurial spirit and vision that Dr. Hegde instilled in the organisation.

Continuing the Journey

Following the unfortunate demise of Dr. Hegde, the Company undertook a leadership transition to ensure continuity of its operations and strategic direction. On **July 14, 2026**, the Board appointed **Mr. Laxmiraj Seetharam Nayak (Raj Nayak)** as Additional Director and Chairman & Managing Director of the Company. Mr. Nayak brings extensive experience across the media, entertainment and advertising industries and has been associated with YAAP's strategic journey through its Advisory Board.

The transition reflects the Company's commitment to preserving the foundation laid by its Founder while continuing to pursue the next phase of its growth.

YAAP remains focused on building a scalable and integrated digital marketing platform by bringing together **creative, content, influencer marketing, performance marketing, media, data and technology**. The Company will continue to invest in talent, innovation and capabilities while pursuing sustainable and profitable growth.

As YAAP enters its next chapter, the Company remains committed to honouring its heritage while embracing new opportunities and building long-term value for its clients, employees, shareholders and other stakeholders.

The journey so far has been defined by continuous evolution. Going forward, YAAP aims to build on this foundation to create a scalable, differentiated and sustainable digital marketing enterprise that delivers long-term value to its clients, employees, shareholders and other stakeholders.

GENERAL INFORMATION

Board of Directors and KMP:

Chairman & Managing Director	: Mr. Laxmiraj Seetharam Nayak (Appointed w.e.f July 14, 2026) : Mr. Atul Jeevandharkumar Hegde (Cessation due to death w.e.f. July 07, 2026)
Non-Executive Director	: Mr. Subodh Vijayaraghava Menon : Mr. Sudhir Menon : Mr. Vijaykumar Bhanwarlal Malpani (Appointed w.e.f. August 14, 2026)
Independent Directors	: Ms. Vandana Maithani Singh : Mr. Jagadesh Babu Botta
Company Secretary & Compliance Officer	: Ms. Shivani Tiwari
Chief Financial Officer	: Mr. Jigesh Shah (Appointment w.e.f. July 10, 2026) : Mr. Shyamal Madhvi (Resigned w.e.f. July 10, 2026)
Statutory Auditors *(Appointed for 5 years at the AGM dated September 28, 2024)*	: M/s. Shweta Jain & Co. Add: G-007, Om Sai Enclave, Nr. Gracious School, Poonam Sagar, Mira Road (E),Thane - 401107. E-Mail: sjc@cashweta.com
Bankers:	**: Kotak Mahindra Bank** Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex Bandra (E) Mumbai 400051, Maharashtra, India. : **The Hongkong and Shanghai Banking Corporation Limited (HSBC)** Address: Corporate Banking, HSBC No. 35-47, Mardia Plaza,C.G. Road,Ahmedabad, Ahmadabad City, Gujarat, India, 380006
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
Corporate Office	: 15th Floor, Vatika Tower, Golf Course Road, Sector 54, Gurugram, Haryana – 122002. : A-929 & 930, Bhutani Cyber Park, C-28 & 29, Sector 62, Noida, Uttar Pradesh – 201301.

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: - investor.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Members of Yaap Digital Limited (Formerly known as Yaap Digital Private Limited will be held on Tuesday, 29th September 2026 at 02:00 P.M. (IST) through Video Conferencing & Other Audio-Visual Mean to transact the following business(es):

ORDINARY BUSINESS:

1. **Adoption of Accounts – Standalone & Consolidated:**

   To receive, consider and adopt the audited Standalone and Consolidated financial statement of the Company for the financial year ended on 31st March 2026 and the reports of the Board of Directors and Auditors thereon.

   "RESOLVED THAT the audited Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **Re-appointment of retiring Directors by rotation:**

   To appoint Mr. Sudhir Menon, Director (DIN: 02487658), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for reappointment, and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

   "RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sudhir Menon, Director (DIN: 02487658) who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To confirm the appointment of Mr. Laxmiraj Seetharam Nayak (DIN: 01828278) as the Chairman & Managing Director of the Company for the period of Three Year:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 200 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, read with Schedule V to the Act, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and the Articles of Association of the Company, and subject to such approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded to the appointment of **Mr. Laxmiraj Seetharam Nayak (DIN: 01828278)** as the **Chairman & Managing Director of the Company**, for a period of **3 (three) years with effect from July 14, 2026**, on such terms and conditions, including remuneration, as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary or modify the terms and conditions of appointment and remuneration of Mr. Laxmiraj Seetharam Nayak, within the limits prescribed under the Act and the SEBI LODR Regulations, as may be considered necessary from time to time and as may be approved by the Members, wherever required.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute such documents, filings and writings as may be necessary, expedient or desirable to give effect to this resolution, including making necessary filings and intimations with the Registrar of Companies, Stock Exchanges and other regulatory authorities."

4. To Confirm appointment of Mr. Vijaykumar Bhanwarlal Malpani (DIN: 08182663) as Non-Executive Director of the Company for the period of Three Years:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and the Articles of Association of the Company, **Mr. Vijaykumar Bhanwarlal Malpani (DIN: 08182663)**, who was appointed as an Additional Director of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a **Non-Executive Director of the Company**, liable to retire by rotation, for a period of **3 (three) years**, with effect from **August 14, 2026**, on such terms and conditions as may be determined by the Board of Directors in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute such documents, filings and writings as may be necessary, expedient or desirable to give effect to this resolution, including making necessary filings and intimations with the Registrar of Companies, Stock Exchanges and other regulatory authorities."

5. To Approve Material Related Party Transaction with Gozoop Online Private Limited:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 read with Schedule XII of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), circulars issued by SEBI on Industry Standards on Minimum information to be provided for review of the Audit Committee and Shareholders for approval of a Related Party Transaction and other applicable Regulations of SEBI Listing Regulations, Section 188 and other applicable provisions of the Companies Act, 2013 (the "Act") and rules made thereunder, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Policy on Related Party Transactions of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s), required, if any and based on the recommendation and approval of the Audit Committee and the Board of Directors the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Gozoop Online Private Limited, a related party of the Company within the meaning of Regulation 2(1)(zb) of the Listing Regulations, as per the details given below and as set out in the explanatory statement annexed to this notice subject to the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company and in compliance with the applicable provisions of the Act and the Company's Policy on Related Party Transactions:

Sr. No.	Name of the Party and Nature of Relationship	Type of Transaction	Amount (INR)	Tenure
1.	**Gozoop Online Private Limited (Subsidiary Company)**	Rendering and Availing of Services, Loans and Advances, Guarantee &	100 Crores	1 year from the date of Approval at the AGM.

		Intercorporate Loan or any other transactions within the meaning of related party transactions.		

RESOLVED FURTHER THAT the Board be and are hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.**"**

By Order of the Board of Directors

SD/-
Laxmiraj Seetharam Nayak
Chairman & Managing Director
[DIN: 01828278]

Date: 04/09/2026
Place: Mumbai
Registered Office:
802, 8th Floor, Signature by Lotus,
Veera Desai Road, Andheri West,
Mumbai-400053, Maharashtra, India

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.yaap.in/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

   AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

7. Since the AGM is being held through VC/OAVM, a route map to the venue is not required and therefore, the same is not annexed to this Notice.

8. All the members are requested to support the Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014.

9. The details as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Secretarial Standard on General Meetings (SS-2), in respect of the director's seeking appointment/ re-appointment at the AGM, is annexed hereto and forms part of the notice.

10. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and the rules ("the Act") and such statement, made thereunder setting out the material facts in respect of the business under items as set out in the notice to the Annual General Meeting (AGM) is annexed hereto and forms part of this Notice.

11. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution along with the specimen signature, authorizing their representative to attend and vote on their behalf at the meeting at investor@yaap.in.

12. Members seeking further information on the Financial Statement or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

13. Members may also write to the Company Secretary at the email ID: investor@yaap.in or contact at telephone no. 022-50508091.

14. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 22, 2026, to Tuesday, September 29, 2026 (both days inclusive).

15. **M/s. Manish Ghia & Associates, Practising Company Secretary (COP No: 3531 & Unique No: P2006MH007100)** has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process in a fair and transparent manner.

16. The Scrutinizer shall make, not later than 48 hours of conclusion of the AGM, scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

17. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company https://www.yaap.in/ and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

18. The results shall also be immediately forwarded to National Stock Exchange of India Ltd. (NSE).

<u>THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -</u>

The remote e-voting period begins on Saturday, September 26, 2026, at 9:00 A.M. (IST) and ends on Monday, September 28, 2026, at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company

	name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Assistant Vice President at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. The EVEN of the Company is 142595.

3. Members are encouraged to join the Meeting through Laptops for better experience.

4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@yaap.in. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 3 to Item No. 6 of the accompanying to this Notice.

ITEM NO. 3:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on **July 14, 2026**, appointed **Mr. Laxmiraj Seetharam Nayak (DIN: 01828278)** as the Chairman & Managing Director of the Company, subject to the approval of the Members of the Company, for a period of **3 (three) years with effect from July 14, 2026**.

L. S. Nayak, popularly known as Raj Nayak, is one of India's most accomplished media and business leaders, with over three decades of experience in building, transforming and leading some of the country's most influential media organisations. He brings extensive expertise in corporate governance, business strategy, digital transformation, brand building, organisational culture and leadership.

Raj began his career with Tata Economic Consultancy before moving into the media industry. In 1992, he joined STAR TV as a founding member and spent a decade with the organisation, rising from Area Sales Manager to Executive Vice President and serving on its Managing Committee. He subsequently served as Chief Executive Officer of NDTV Media Pvt. Ltd. and later as Chief Operating Officer of Viacom18 Media Pvt. Ltd., where he played a pivotal role in driving the company's growth and establishing it as one of India's leading media and entertainment networks. Throughout his executive career, he has led large, diversified businesses and successfully navigated periods of rapid industry transformation.

He is the Founder and was the Managing Director of House of Cheer Networks Private Limited, a diversified communications, culture and technology enterprise. Under his leadership, the company has expanded across strategic communications, digital marketing, content, employee engagement and workplace transformation. He also founded happyness.me, a workplace culture platform that leverages behavioural science and neuroscience to help organisations build high-performing cultures, and Happiest Places to Work®, one of India's leading workplace certification and employer branding programmes, recognising organisations that demonstrate excellence in employee experience, leadership and people practices.

Raj has held several prominent leadership positions within the media and advertising industry. He has served as President of both The Advertising Club and the International Advertising Association (IAA) India Chapter, and on the governing boards of the Media Research Users Council (MRUC) and the Indian Broadcasting Foundation (IBF), contributing to industry policy, governance and the advancement of India's media ecosystem.

His contributions have been recognised through several prestigious national and international honours, including the Media Person of the Year award at the IAA Leadership Awards, the Global Champion Award from the International Advertising Association, and his induction into the International Advertising Association Hall of Fame. He was also recognised by The Economic Times as one of India's most engaging CEOs on social media.

Widely respected for his strategic vision, entrepreneurial mindset and collaborative leadership, Raj brings significant boardroom experience and a proven ability to guide organisations through growth, innovation and transformation. His blend of executive leadership, governance expertise and deep understanding of media, technology, consumer behaviour and organisational culture enables him to provide valuable oversight and strategic counsel on long-term value creation and stakeholder engagement and possesses the requisite qualifications, knowledge and experience considered relevant and beneficial for the Company. His continued leadership and guidance are expected to contribute to the Company's business growth, strategic development and overall management.

The principal terms and conditions of his appointment, including remuneration, are as follows:

1. Designation: Chairman & Managing Director
2. Tenure: Three years commencing from July 14, 2026.
3. Remuneration: ₹ 2,12,13,540 per annum, together with such perquisites, benefits, allowances and other components as detailed below:

- Basic Salary: ₹ 1,00,91,400
- House Rent Allowance: ₹ 50,45,700
- Other Allowances/Benefits: ₹ 60,76,440
- Performance-linked remuneration, if any: Not Applicable
- Perquisites and other benefits: As may be approved by the Board within the applicable limits.

4. Other terms and conditions: The terms and conditions of appointment shall be governed by the provisions of the Companies Act, 2013, Schedule V thereto, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and other applicable laws.

The Company has received the requisite consent and declarations from Mr. Laxmiraj Seetharam Nayak, including confirmation that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013.

The Company has also received the necessary disclosures and declarations as required under the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations.

Other Directorships

Sr. No.	Name of Company	Nature of Directorship
1.	Happiness Research Academy Private Limited	Non-Executive Director
2.	HOUSE Of Cheer Networks Private Limited	Non-Executive Director

Committee Memberships

Sr. No.	Name of Company	Name of Committee	Position
1.	Yaap Digital Limited	Audit Committee	Member
2.	Yaap Digital Limited	Stakeholder Relationship Committee	Member
3.	Yaap Digital Limited	Corporate Social Responsibility Committee	Chairman

Shareholding
As on the date of this Notice, Mr. Laxmiraj Seetharam Nayak does not hold any Equity Shares in the Company.

Relationship with Directors and Key Managerial Personnel

Mr. Laxmiraj Seetharam Nayak is **not related** to any Director or Key Managerial Personnel of the Company within the meaning of Section 2(77) of the Companies Act, 2013.

Interest of Directors and Key Managerial Personnel

Except **Mr. Laxmiraj Seetharam Nayak**, None of the Director(s) and/ or Key Managerial Personnel of the Company and/ or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Ordinary Resolution, except to the extent of their equity holding in the Company, if any.

The Board recommends the resolution set out at **Item No. 3** for approval of the Members by way of an **Ordinary Resolution**.

ITEM NO. 4:

The Board of Directors of the Company, approve appointment of **Mr. Vijaykumar Bhanwarlal Malpani (DIN: 08182663)** as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013, to hold office up to the date of this Annual General Meeting by circular resolution.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vijaykumar Bhanwarlal Malpani for appointment as a Director of the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, considers that the association of **Mr. Vijaykumar Bhanwarlal Malpani** as a Non-Executive Director of the Company would be beneficial to the Company, considering his extensive knowledge, experience and expertise in financial, accounting, commercial and taxation matters.

Mr. Vijaykumar Bhanwarlal Malpani is the Chief Financial Officer of **Dorf-Ketal Chemicals India Limited** and has been associated with the said Company since **August 1, 2004**. During his long association with the Group, he has acquired substantial knowledge and understanding of the financial and commercial affairs of the Group, including the business and financial matters relating to Yaap Digital Limited.

He is a **Chartered Accountant** and holds a Certificate of Membership as a Fellow of the **Institute of Chartered Accountants of India (ICAI)**. He has extensive experience in accounting, finance, commercial operations and taxation and is responsible for overseeing such matters across various group companies.

Prior to joining Dorf-Ketal Chemicals India Limited, he was associated with **C.C. Chokshi & Co., Himachal Terepene Products Private Limited and Sun Earth Ceramics Limited**, where he gained valuable professional experience in the areas of finance, accounting and taxation.

In view of his extensive professional experience, financial expertise and familiarity with the affairs of the Group, the Board is of the view that his appointment as a Non-Executive Director would contribute significantly to the deliberations and decision-making of the Board and would be in the best interests of the Company.

Accordingly, approval of the Members is sought for appointment of Mr. Vijaykumar Bhanwarlal Malpani as a **Non-Executive Director of the Company for a period of three years with effect from August 14, 2026**, liable to retire by rotation, in accordance with the applicable provisions of the Companies Act, 2013.

Brief Profile

Mr. Vijaykumar Bhanwarlal Malpani is a Chartered Accountant and holds a Certificate of Membership as a Fellow of the Institute of Chartered Accountants of India (ICAI). He has been associated with Dorf-Ketal Chemicals India Limited and possesses extensive knowledge and expertise in accountancy, finance and financial management.

The Board is of the view that his experience and expertise would be valuable to the Company and contribute to the effective functioning of the Board.

Other Directorships

Sr. No.	Name of Company	Nature of Directorship
1.	Khyati Chemicals Pvt Ltd	Non-Executive Director
2.	Khyati Speciality Chemicals Private Limited	Non-Executive Director
3.	Atir Properties Private Limited	Non-Executive Director
4.	Dorf-Ketal Chemicals India Limited	Chief Financial Officer

Committee Memberships

Sr. No.	Name of Company	Name of Committee	Position
1.	NOT APPLICABLE		

Relationship with Directors and Key Managerial Personnel

Mr. Vijaykumar Bhanwarlal Malpani is **not related** to any Director or Key Managerial Personnel of the Company within the meaning of Section 2(77) of the Companies Act, 2013.

The Company has received from Mr. Vijaykumar Bhanwarlal Malpani:

1. Consent in writing to act as a Director in **Form DIR-2**;
2. Declaration confirming that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013; and
3. Such other declarations and disclosures as may be required under the Companies Act, 2013 and SEBI LODR Regulations.

Interest of Directors and Key Managerial Personnel

Except **Mr. Vijaykumar Bhanwarlal Malpani**, None of the Director(s) and/ or Key Managerial Personnel of the Company and/ or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Ordinary Resolution, except to the extent of their equity holding in the Company, if any.

The Board recommends the resolution set out at **Item No. 4** for approval of the Members by way of an **Ordinary Resolution**.

ITEM NO. 5:

The Company proposes to enter into arrangements with its subsidiary, Gozoop Online Private Limited, in connection with its business and financial requirements. These transactions, inter alia, include rendering or availing of services related Digital Marketing and ancillary from the said subsidiary, Loans and advances transaction, Corporate Guarantees, obtaining an inter-corporate loan or any other transaction under the compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Companies Act, 2013, as may be required from time to time, on mutually agreed terms and conditions.

a) The service rendered or availed from the subsidiary is aligned to the main business of the Company and that the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.
b) The Audit Committee has reviewed the certificates provided by the Managing Director of the Listed Entity as required under the RPT Industry Standards.
c) The material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.
d) Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, **- Not Applicable.**

The applicable provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, mandates prior approval of shareholders of a listed entity by means of an Ordinary Resolution for all Material Related Party transactions, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed the materiality thresholds prescribed under SEBI Listing Regulations.

Accordingly, in terms of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations, the proposed transactions require approval of the Members by way of an Ordinary Resolution. All related party transactions of the Company with its subsidiary are carried out at arm's length and in the ordinary course of business.

The Audit Committee, at its meeting held on August 28, 2026, reviewed and approved the transactions subject to the approval of the shareholders as placed before the committee along with the Minimum information on Industry Standards for related party transactions.

Accordingly, the Board of Directors, at its meeting held on August 28, 2026, subsequently reviewed and accorded its approval to the said transactions, based on the recommendations of the Audit Committee subject to the approval of the shareholders and in compliance with the applicable provisions of the Companies Act and SEBI LODR.

Minimum Information to be provided to the shareholders for approval of Material RPTs:

In terms of SEBI Circular dated October 13, 2025 on Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards"), the explanatory statement contained in this Notice provides the required information:

Pursuant to the SEBI Circular dated October 13, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

A(1) Basic details of the related party:

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Gozoop Online Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Digital Marketing and Ancillary

A(2) Relationship and ownership of the related party:

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Yaap is holding Company of the related party holding 60.15 % of total paid up capital of the Company.
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	60.15% of total paid up share capital
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). **Explanation**: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil

A(3) Details of previous transactions with the related Party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. <table><tr><th>S. No.</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR)</th></tr><tr><td>1.</td><td>Availing and rendering of Services</td><td>Upto 2 Crs</td></tr></table> **Explanation:** Details need to be disclosed separately for listed entity and its subsidiary.	The Gozoop Online Private Limited become subsidiary of the Company on March 30, 2026, and the transaction was carried out before it became the Subsidiary.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Upto 123.00 Lacs
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable

A(4) Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Upto INR 100 Crs

<table>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>Exceeding 54%</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>Exceeding 100%</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Exceeding 54%</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the preceding financial year:
<table><tr><th>Particulars</th><th>FY 2025-26 (INR)</th></tr><tr><td>Turnover</td><td>46,17,18,434</td></tr><tr><td>Profit After Tax</td><td>9,56,75,217</td></tr><tr><td>Net worth</td><td>29,56,86,546</td></tr></table>
Explanations:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>As per the Financials of FY 2025-2026 of Gozoop Online Private Limited</td></tr>
</table>

A(5) Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Rendering or availing of services related Digital Marketing and ancillary from the said subsidiary, Loans and advances transaction, Corporate Guarantees, obtaining an inter-corporate loan or any other transaction under the compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing

		Regulations") and Companies Act, 2013.
2.	Details of each type of the proposed transaction	Rendering or availing of services related Digital Marketing and ancillary from the said subsidiary, Loans and advances transaction, Corporate Guarantees, obtaining an inter-corporate loan or any other transaction under the compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Companies Act, 2013 upto INR 100 Crores
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One year
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Up to 100 Crs during FY 2026-2027
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	It is in the line of main business activities of both the related parties.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	promoters/ director(s) / key managerial personnel are interested in the capacity of their roles in the company. No Personal interest is involved in the proposed transaction. There is no indirect interest of any promoter(s)/ director(s) / key managerial personnel.
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	Not Applicable

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable. The transaction is in normal course of business.
2.	Basis of determination of price.	At Arm's Length
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	-
	b. Tenure	-
	c. Whether same is self-liquidating?	-

B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Working Capital
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note:	At a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.

	(1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	As mutually decided between the parties.
5.	Maturity / due date	As mutually decided between the parties.
6.	Repayment schedule & terms	As mutually decided between the parties.
7.	Whether secured or unsecured?	-Unsecured
8.	If secured, the nature of security & security coverage ratio	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Working Capital & Business-related purposes

B(3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not Applicable
2.	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/housing finance companies.	Not Applicable
	a. Nature of indebtedness	-
	b. Total cost of borrowing	-
	c. Tenure	-
	d. Other details	-
3.	Purpose for which funds shall be utilized by the investee company.	Not Applicable
4.	Material terms of the proposed transaction	Not Applicable

B (4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	Not Applicable
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	At a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Rate of Interest to be paid as per mutual agreement between the party
4.	Maturity / due date	As mutually decided between the parties.
5.	Repayment schedule & terms	As mutually decided between the parties.
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	Not Applicable
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	Working Capital

C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable
2.	Default on borrowings, **if any**, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. **In addition, state the following:** a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently	Not Applicable

	subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	
	FY 2023-2024	-
	FY 2024-2025	-
	FY 2025-2026	-

C(2) Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This shall be applicable in case of investment in debt securities.	Not Applicable
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	Not Applicable
	FY 2023-2024	-
	FY 2024-2025	-
	FY 2025-2026	-

C (3). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	The transaction is proposed to be entered into during the financial year, and prior approval is sought for the same.
	a. Before transaction	Not Applicable
	b. After transaction	Not Applicable
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	The said ratio is basis of audited financials for financial year ended March 31, 2026. Further, for after transaction Ratio, the effect is calculated to the extent of addition of proposed borrowings from related party.
	a. Before transaction	6.87
	b. After transaction	The proposed transaction nature and

		value shall vary basis the transaction to be entered by the company with Subsidiary during FY 2026-2027, thus this ratio can't be calculated at the time of approval.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

With the approval of the Audit Committee the board recommends passing the Ordinary Resolutions as set out in Item no. 5 of this Notice, for approval by the Members of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolution, as set out in Item no. 5 of this Notice.

By Order of the Board of Directors

SD/-
Laxmiraj Seetharam Nayak
Chairman & Managing Director
[DIN: 01828278]

Date: 04/09/2026
Place: Mumbai
Registered Office:
802, 8th Floor, Signature by Lotus,
Veera Desai Road, Andheri West,
Mumbai-400053, Maharashtra, India

Annexure A

Details of the Directors retiring by rotation and seeking re-appointment / appointment at the Annual General Meeting pursuant to (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI) are as under:

Sr. No	**1**
Name of the Director	Mr. Sudhir Menon
Designation and Category of Directorship	Non-Executive Director
Directors Identification Number	02487658
Date of Birth	27/06/1963
Age	63 years
Date of first Appointment on board of the Company	09/03/2016
Brief Resume, Experience and Expertise in Functional Area	Sudhir Menon is the Non - Executive Director on the Board of our Company. He holds a bachelor's degree in science from University of Bombay and a bachelor's degree in law from Jitendra Chauhan College of Law, University of Mumbai and a diploma in marketing management from the University of Bombay. He has been associated with our Company since incorporation. He is currently associated as Chairman and Managing Director at Dorf-Ketal Chemicals India Limited since July 09, 1995 and has more than thirty years of experience in the Specialty Chemicals Market.
Terms and Conditions of appointment / re-appointment	Re-appointment as a Non-Executive Directors on the terms as decided by the board of directors of the Company.
Number of Meetings of the Board attended during the year	14
Remuneration last drawn	Nil
Remuneration sought to be paid	Nil
List of Directorship held in other companies	Provided as separate table below:
Memberships/ Chairmanships of Committees across companies (excluding foreign companies)	Member in Two Committees of Dorf Ketal Chemicals India Limited and member of one Committee of Yaap Digital Limited
Shareholding in the Company including as a beneficial owner	30,88,800 Equity Shares aggregating to 14.76%
Relationship with other Directors, Manager and other Key Managerial Personnel	He is the brother of Mr. Subodh Menon, Non-Executive Director of the Company.

<u>Directorship held by Mr. Sudhir Menon:</u>

Name of the Company	**Date of Appointment**	**Date of Cessation**
Trentar Private Limited	11-05-2021	NA
Fobeoz India Private Limited	08-06-2005	NA
La Jawaab Foods Private Limited	01-12-2015	30-05-2023
Aritar Private Limited	28-10-2020	NA
Garudauav Soft Solutions Private Limited	25-06-2021	NA
Brand Planet Consultants India Private Limited	20-08-2016	NA
Yaap Digital Limited	09-03-2016	NA

TM Aerospace Private Limited	22-11-2021	NA
Oplifi Digital Private Limited	09-03-2020	NA
Khyati Chemicals Private Limited	08-04-2022	NA
Khyati Speciality Chemicals Private Limited	08-04-2022	NA
Tineta Pharma Private Limited	15-02-2024	NA
Neyochem Industries Private Limited	05-01-2024	NA
Elixir Soltek Private Limited	05-01-2024	NA
Stesalit Systems Limited	22-08-2023	NA
Trishula Advanced Composites and Electronics Private Limited	21-10-2021	28-10-2022
Rfly Innovations Private Limited	16-06-2022	NA
Wowtruck Technologies Private Limited	03-10-2024	NA
*Nayam Energy Private Limited (formerly known as Trentar Energy Solutions Private Limited & Trentar Energy Services Private Limited)	25-10-2024	NA
Sustro Speciality Oils Private Limited (formerly known as Sustro Oils Private Limited)	18-12-2024	NA
FFC Information Solution Private Limited	23-12-2016	NA
Dorf Ketal Energy Services LLC, USA	20-10-2022	NA
Dorf Ketal Energy Services Ltd, Canada	20-10-2022	NA
Fluid USA, Inc	04-01-2023	NA
Fluid Energy Ltd, Canada	04-01-2023	NA
Dorf Ketal Chemicals LLC	15-05-2001	NA

Sr. No	**2**
Name of the Director	Mr. Laxmiraj Seetharam Nayak
Designation and Category of Directorship	Chairman & Managing Director
Directors Identification Number	01828278
Date of Birth	02/01/1963
Age	63years
Date of first Appointment on board of the Company	14/07/2026
Brief Resume, Experience and Expertise in Functional Area	L. S. Nayak, popularly known as Raj Nayak, is one of India's most accomplished media and business leaders, with over three decades of experience in building, transforming and leading some of the country's most influential media organisations. He brings extensive expertise in corporate governance, business strategy, digital transformation, brand building, organisational culture and leadership. Raj began his career with Tata Economic Consultancy before moving into the media industry. In 1992, he joined STAR TV as a founding member and spent a decade with the organisation, rising from Area Sales Manager to Executive Vice President and serving on its Managing Committee. He subsequently served as Chief Executive Officer of NDTV Media Pvt. Ltd. and later as Chief Operating Officer of Viacom18 Media Pvt. Ltd., where he played a pivotal role in driving the company's growth and establishing it as one of India's leading media and entertainment networks. Throughout his executive career, he has led large, diversified businesses and successfully navigated periods of rapid industry transformation. He is the Founder and was the Managing Director of House of Cheer Networks Private Limited, a diversified communications, culture and technology enterprise. Under his leadership, the company has expanded across strategic communications, digital marketing, content, employee engagement and workplace transformation. He also founded happyness.me, a workplace culture platform that leverages behavioural science and neuroscience to help organisations build high-performing cultures, and Happiest Places to Work®, one of India's leading workplace certification and employer branding programmes, recognising organisations that demonstrate excellence in employee experience, leadership and people practices. Raj has held several prominent leadership positions within the media and advertising industry. He has served as President of both The Advertising Club and the International Advertising Association (IAA) India Chapter, and on the governing boards of the Media Research Users Council (MRUC) and

	the Indian Broadcasting Foundation (IBF), contributing to industry policy, governance and the advancement of India's media ecosystem. His contributions have been recognised through several prestigious national and international honours, including the Media Person of the Year award at the IAA Leadership Awards, the Global Champion Award from the International Advertising Association, and his induction into the International Advertising Association Hall of Fame. He was also recognised by The Economic Times as one of India's most engaging CEOs on social media. Widely respected for his strategic vision, entrepreneurial mindset and collaborative leadership, Raj brings significant boardroom experience and a proven ability to guide organisations through growth, innovation and transformation. His blend of executive leadership, governance expertise and deep understanding of media, technology, consumer behaviour and organisational culture enables him to provide valuable oversight and strategic counsel on long-term value creation and stakeholder engagement and possesses the requisite qualifications, knowledge and experience considered relevant and beneficial for the Company. His continued leadership and guidance are expected to contribute to the Company's business growth, strategic development and overall management.
Terms and Conditions of appointment / re-appointment	As mentioned in Explanatory Statement
Number of Meetings of the Board attended during the year	Not Applicable
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	As mentioned in Explanatory Statement
List of Directorship held in other companies	As mentioned in Explanatory Statement
Memberships/ Chairmanships of Committees across companies (excluding foreign companies)	As mentioned in Explanatory Statement
Shareholding in the Company including as a beneficial owner	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	No Relationship with any Directors, Manager and other Key Managerial Personnel.

Sr. No	**3**
Name of the Director	Mr. Vijaykumar Bhanwarlal Malpani
Designation and Category of Directorship	Non-Executive Director
Directors Identification Number	08182663
Date of Birth	05/10/1971
Age	55years
Date of first Appointment on board of the Company	14/08/2026
Brief Resume, Experience and Expertise in Functional Area	Mr. Vijaykumar Bhanwarlal Malpani is the Chief Financial Officer of **Dorf-Ketal Chemicals India Limited** and has been associated with the said Company since **August 1, 2004**. During his long association with the Group, he has acquired substantial knowledge and understanding of the financial and commercial affairs of the Group, including the business and financial matters relating to Yaap Digital Limited. He is a **Chartered Accountant** and holds a Certificate of Membership as a Fellow of the **Institute of Chartered Accountants of India (ICAI)**. He has extensive experience in accounting, finance, commercial operations and taxation and is responsible for overseeing such matters across various group companies. Prior to joining Dorf-Ketal Chemicals India Limited, he was associated with **C.C. Chokshi & Co., Himachal Terepene Products Private Limited and Sun Earth Ceramics Limited**, where he gained valuable professional experience in the areas of finance, accounting and taxation. In view of his extensive professional experience, financial expertise and familiarity with the affairs of the Group, the Board is of the view that his appointment as a Non-Executive Director would contribute significantly to the deliberations and decision-making of the Board and would be in the best interests of the Company.
Terms and Conditions of appointment / re-appointment	As mentioned in Explanatory Statement
Number of Meetings of the Board attended during the year	Not Applicable
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	Nil
List of Directorship held in other companies	As mentioned in Explanatory Statement
Memberships/ Chairmanships of Committees across companies (excluding foreign companies)	None
Shareholding in the Company including as a beneficial owner	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	No Relationship with any Directors, Manager and other Key Managerial Personnel.

Board's Report

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

Your directors have pleasure in presenting their 11th 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, 2026.

Financial Results:

The summarized financial performance of the Company for FY 2025-26 and 2024-25 are given below:
[Amount in Lakhs]

Particulars	Standalone		Consolidated	
	31/03/2026	**31/03/2025**	**31/03/2026**	**31/03/2025**
Revenue from operations	10,625.80	12,515.24	18,488.90	15,254.49
Other Income	228.84	239.76	383.75	185.16
Total Revenue	**10,854.64**	**12,755.00**	**18,872.65**	**15,439.65**
Total Expenses	**9,627.77**	**11,589.43**	**16,002.46**	**13,952.24**
Profit/(Loss) before exceptional items and tax	**1,226.88**	**1,165.58**	**2,870.19**	**1,487.40**
Exceptional Items/prior period item	-	-	-	-
Net Profit Before Tax	**1,226.88**	**1,165.58**	**2,870.19**	**1,487.40**
Provision for Tax - Current Tax - Income Tax Earlier Years - Deferred Tax (Liability)/Assets	 299.24 19.14 2.29	 246.14 (0.59) 50.08	 673.76 20.68 (44.27)	 305.09 (0.39) 61.21
Net Profit/(Loss) After Tax	**906.21**	**869.94**	**2,220.02**	**1,121.50**
Minority Interest	**-**	**-**	**373.87**	**-**
Profit for the year	**906.21**	**869.94**	**1,846.15**	**1,121.50**
Earnings per equity share *(for continuing operation)*:				
- Basic	5.94	52.17	12.10	67.26
- Diluted	5.94	52.17	12.10	67.26

Review of Operations

As per Standalone:

During the financial year under review, the Company recorded total revenue of INR 1,08,54,64,363, as against INR 1,27,55,00,247 in the corresponding previous year.

Further, the Company earned a net profit after tax of INR 9,06,20,775 as against INR 8,69,94,031 in the corresponding previous year.

As per Consolidated:

During the financial year under review, the Company recorded total revenue of INR 188,72,64,755, as against INR 154,39,64,857 in the corresponding previous year, as per the Consolidated Financial Statements.

Further, the Company earned a net profit after tax of INR 18,46,14,878, as against INR 11,21,49,679 in the corresponding previous year, as per the Consolidated Financial Statements.

State of Affairs and Future Outlook:

Yaap Digital Limited ("YAAP" or the "Company") continued to strengthen its position as an integrated digital marketing, content and technology services company during FY 2025–26. The Company expanded its capabilities across influencer marketing, content creation, performance marketing, media buying, UI/UX, technology and marketing analytics, while continuing to strengthen its client relationships and operational efficiencies.

The Company successfully completed its Initial Public Offering and was listed on NSE Emerge during the year. Further, the acquisition of Gozoop Online Private Limited is expected to strengthen YAAP's digital marketing capabilities, expand its client base and create opportunities for cross-selling and operational synergies.

Going forward, the Company will focus on expanding its service offerings, leveraging technology and artificial intelligence, strengthening its presence in existing and new markets, deepening client relationships and achieving sustainable and profitable growth. The Company remains optimistic about the long-term prospects of the digital marketing industry and is committed to creating sustainable value for its stakeholders.

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, 2026, 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 20,93,30,000 (Indian Rupees Twenty Crores Ninety-Three Lacs Thirty Thousand only) divided into 2,09,33,000 (Two Crores Nine Lacs Thirty-Three Thousand only) 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**

There was no change in the Authorized Share Capital of the Company during the financial year under review

2. Issued, Subscribed and Paid-Up Share Capital:

Sr. No.	Date of Allotment	Details of Allotment	Type of Issue
1.	15/04/2025	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.	Bonus Issue
2.	02/03/2026	Pursuant to the Initial Public Offer ("IPO") of the Company, which opened for subscription on Wednesday, February 25, 2026 and closed on Friday, February 27, 2026, and in compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), 55,25,000 Equity Shares of face value ₹10 each have been offered and successfully allotted at an Issue Price of ₹145 per Equity Share (including a premium of ₹135 per Equity Share), to the respective applicants across the various categories, in terms of the basis of allotment approved by the Board of Directors in consultation with the authorized representative of National Stock Exchange of India Limited (the "Designated Stock Exchange").	Initial Public Offering

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, 2026, 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	Nil
C	options exercised / settled	Nil
D	the total number of shares arising as a result of exercise of option	Nil
E	options lapsed (Forfeited) during the year	Nil

<table>
<tr><td>F</td><td>the exercise price</td><td>INR 10 per share</td></tr>
<tr><td>G</td><td>variation of terms of options</td><td>NA</td></tr>
<tr><td>H</td><td>money realized by exercise of options</td><td>NA</td></tr>
<tr><td>I</td><td>total number of options in force</td><td>Nil</td></tr>
<tr><td>J</td><td>employee wise details of options granted to:-</td><td></td></tr>
<tr><td></td><td>(i) key managerial personnel</td><td>Nil</td></tr>
<tr><td></td><td>(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</td><td>Nil</td></tr>
<tr><td></td><td>(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<table><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></table></td><td>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.</td></tr>
</table>

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.	Subodh Vijayaraghava Menon	00972842	Non-Executive Director	Change in Designation as Non-Executive Directors with effect from July 03, 2025.
2.	Atul Jeevandharkumar Hegde	02699927	Chairman & Managing Director	Cessation due to the untimely and unfortunate demise of the Chairman & Managing Director on July 07, 2026
3.	Shyamal Jitendra Madhvi	AUYPM6338F	Chief Financial Officer	Re-designation and cessation as Chief Financial Officer of the Company with effect from July 10, 2026.
4.	Mr. Jigesh Shah	ATZPS5282L	Chief Financial Officer	Appointment and Chief Financial Officer with effect from July 10, 2026
5.	Mr. Laxmiraj Seetharam Nayak	01828278	Additional Director	Appointed as an Additional Director with effect from July 14, 2026.
6.	Mr. Laxmiraj Seetharam Nayak	01828278	Chairman & Managing Director	Change in designation as Chairman and Managing Director with effect from July 14, 2026, for the period of 3 years subject to members approval at the ensuing AGM.
7.	Mr. Vijaykumar Bhanwarlal Malpani	08182663	Additional Non-Executive Director	Appointed as Additional Non-Executive Director with effect from August 14, 2026/

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, 2026, 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

** Cessation due to the untimely and unfortunate demise of the Director on July 07, 2026;*
*** Change in Designation from Executive Director to Non-Executive Director of the Company w.e.f. July 03, 2025;*

The Composition of Board of Directors and Key Managerial Personnels as on the date of this report are as follows:

Sr. No.	Name of Directors	Designation
1.	*Laxmiraj Seetharam Nayak	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.	***Vijaykumar Bhanwarlal Malpani	Additional Non-Executive Director
7.	****Jigesh Ashvin Shah	Chief Financial Officer
	Shivani Shivshankar Tiwari	Company Secretary and Compliance Officer

** Appointed as Additional Director & Change in Designation as Chairman & Managing Director of the Company with effect from July 14, 2026;*
*** Change in Designation from Executive Director to Non-Executive Director of the Company with effect from July 03, 2025;*
**** Appointed as Additional Non-executive Director with effect from August 14, 2026;*
***** Appointment as Chief Financial Officer (CFO) of the Company with effect from July 10, 2026.*

Board Meetings:

During the financial year under review, 15 (Fifteen) 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	15/04/2025	5	5
2	04/06/2025	5	4
3	27/06/2025	5	4
4	03/07/2025	5	5
5	08/08/2025	5	5
6	29/08/2025	5	4
7	01/09/2025	5	4
8	23/12/2025	5	5
9	27/01/2026	5	4
10	10/02/2026	5	5
11	13/02/2026	5	5
12	18/02/2026	5	5
13	24/02/2026	5	4
14	02/03/2026	5	4
15	17/03/2026	5	3

Attendance details of Directors for the year ended March 31, 2026, are given below:

Name of the Directors	Category	No. of Board Meetings attended
*Atul Jeevandharkumar Hegde	Chairman & Managing Director	15
**Subodh Vijayaraghava Menon	Non-Executive Director	10
Sudhir Menon	Non-Executive Director	14
Jagadesh Babu Botta	Independent Director	12
Vandana Maithani Singh	Independent Director	12

** Cessation due to the untimely and unfortunate demise of the Director on July 07, 2026;*
*** Change in Designation from Executive Director to Non-Executive Director of the Company w.e.f. July 03, 2025;*

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

Directors Retire by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sudhir Menon (DIN: 02487658), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has recommended their re-appointment. Details of the Director retiring by rotation and seeking reappointment have been furnished in the explanatory statement to the notice of the ensuing AGM.

Formation of the Committees of the Board:

COMPOSITION OF THE AUDIT COMMITTEE:

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 and reconstituted on July 14, 2026. Majority members of the Audit Committee are Independent Director and possess strong knowledge of accounting and financial management.

During the financial year under review, 14 (Fourteen) committee meetings were held as per Section 173 of the Companies Act, 2013 which is summarized below.

Sr. No.	Date of Meeting	No. of Members entitled to attend	No. of Member attended the meeting
1	04/06/2025	3	2
2	27/06/2025	3	2
3	03/07/2025	3	3
4	08/08/2025	3	3
5	29/08/2025	3	2
6	01/09/2025	3	2
7	23/12/2025	3	3
8	27/01/2026	3	3
9	10/02/2026	3	3
10	13/02/2026	3	3
11	18/02/2026	3	3
12	24/02/2026	3	3
13	02/03/2026	3	3
14	17/03/2026	3	3

Details of Composition of the Committee:

Sr. No.	Name of the Member	Designation	No. of Meetings attended
1	Jagadesh Babu Botta	Independent Director and Chairman	12
2	Vandana Maithani	Independent Director and Member	12
3	*Atul Jeevandharkumar Hegde	Chairman & Managing Director and Member of the Committee	14
4	**Laxmiraj Seetharam Nayak	Chairman & Managing Director and Member of the Committee	NA

** Cessation due to the untimely and unfortunate demise of the Director on July 07, 2026;*
*** Appointed as Additional Director & Change in Designation as Chairman & Managing Director of the Company with effect from July 14, 2026;*

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:

The 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.

During the financial year under review, 2 meetings of the committee were held on July 03, 2025 and March 31, 2026.

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

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

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, and re-constituted on July 14, 2026. 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.

During the financial year under review, 1 meeting of the committee was held on March 31, 2026.

Details of the composition of the Committee:

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

4	**Laxmiraj Seetharam Nayak	Chairman & Managing Director and Member of the Committee	NA

** Cessation due to the untimely and unfortunate demise of the Director on July 07, 2026;*
*** Appointed as Additional Director & Change in Designation as Chairman & Managing Director of the Company with effect from July 14, 2026;*

Corporate Social Responsibility:

COMPOSITION OF THE CORPORATE SOCIAL RESPOSIBILITY COMMITTEE (CSR):

The CSR committee was constituted on November 04, 2024, and re-constituted on April 15, 2025 & July 14, 2026, 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 authorized to review and carry out 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 were held on June 04, 2025, and March 17, 2026.

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

Sr. No.	Name of the Members	Designation	No. of Meetings attended
1.	*Atul Jeevandharkumar Hegde	Chairman & Managing Director and Chairman of Committee	2
2.	**Laxmiraj Seetharam Nayak	Chairman & Managing Director and Chairman of Committee	NA
4.	Jagadesh Babu Botta	Independent Director and Member	1
5.	Vandana Maithani	Independent Director and Member	2

** Cessation due to the untimely and unfortunate demise of the Director on July 07, 2026;*
*** Appointed as Additional Director & Change in Designation as Chairman & Managing Director of the Company with effect from July 14, 2026*

The Company has always been mindful of its obligations vis-à-vis the communities it impacts and has been pursuing CSR activities it became mandated by law. The Company 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 – II"***.

During the Financial Year 2025–2026, the Company discharged its Corporate Social Responsibility ("CSR") obligations as a responsible corporate citizen by contributing an amount of **INR 14,87,155** towards the CSR obligation for the Financial Year 2024–2025.

Further, the Company was required to discharge an amount of **INR 11,37,000** towards the unspent CSR obligation pertaining to the Financial Year 2023–2024. The said amount was contributed to the **PM CARES Fund on June 17, 2025**, i.e., within six months from the end of the Financial Year 2024–2025, in accordance with **Section 135 of the Companies Act, 2013 and the rules made thereunder**.

Accordingly, the Company has duly discharged its applicable CSR obligations in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Declaration by Independent Directors of the Company:

i. All the Independent Directors have submitted declarations to the Company stating their independence pursuant to Section 149(7) of the Companies Act, 2013. They have further declared that they are not debarred or disqualified from being appointed or continuing as directors of companies by the Ministry of Corporate Affairs or any other statutory authority. In the opinion of the Board, all the Independent Directors are individuals of integrity and possess the relevant expertise, experience, and proficiency.

ii. The Company has also received the requisite declarations from the Independent Directors as prescribed under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

iii. All Independent Directors have affirmed compliance with the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Companies Act, 2013.

iv. The Independent Directors are provided with all necessary documents, reports, and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

Familiarization Programme for Independent Directors

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at https://www.yaap.in/.

Terms and Conditions of Appointment of Independent Directors:

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company https://www.yaap.in/.

Separate Meeting of Independent Directors:

Independent Directors of the Company met separately on March 31, 2026, without the presence of Non-Independent Directors and members of Management. In accordance with the Listing Regulations, read with Section 149 (8) and Schedule IV of the Act, following matters were, inter alia, reviewed and discussed in the meeting:

i. Performance of Non-Independent Directors and the Board of Directors as a whole;
ii. Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;
iii. Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

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:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

(b) 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;

(c) 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;

(d) 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.

Secretarial Auditor and their Report:

M/s. Alap & Co. LLP, Company Secretaries, were appointed as a secretarial auditor of the company for the FY 2025-2026, the secretarial audit submitted by them for the said financial year in the prescribed form MR-3 pursuant to the provisions of section 204 of the Act is appended as ***Annexure-III*** to the Board's report.

The Secretarial Auditors' Report for the Financial year 2025-2026 does not contain any qualification, reservation or adverse remark except that certain forms/returns under the Act had been filed belatedly. However, the company has filed all applicable forms and returns by paying additional fee wherever applicable and as on the date of this report all the applicable forms/returns are duly filed.

Reply on comments mentioned under Secretarial Auditors report:

Comment 1: The Company is maintaining a Structured Digital Database in digital form as required under Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. In a few instances, UPSI entries were captured in the SDD software after the actual date of sharing, which, as represented by the Management, was inadvertent and not intentional.

Reply: The said comment is self-explanatory. The Company was listed on NSE Emerge on March 05, 2026, and all the entries referred to in the said comment pertain to transactions undertaken prior to the listing of the Company on NSE Emerge.

Comment 2: The Company was required to spend Rs. 11.36 Lakhs towards CSR for FY 2024-25, and the Board's Report for FY 2024-25 states that the said amount was spent during the year. However, Note 37 to the financial statements for FY 2025-26 discloses total CSR spend of Rs. 24.24 Lakhs, including Rs.

11.36 Lakhs pertaining to FY 2024-25, indicating that the said amount remained unspent as at 31.03.2025 and was discharged only on 17.06.2025 by way of contribution to the PM CARES Fund, a Fund specified in Schedule VII. However, the disclosure in the Board's Report for FY 2024-25 is incorrect, as the amount ought to have been reported as unspent as at 31.03.2025 and duly provided for in the financial statements of that year.

Reply: The said comment is self-explanatory. In respect of the CSR obligation required to be spent during FY 2024–25, the prescribed CSR amount of ₹11,37,000/- could not be spent during the said financial year and was subsequently contributed towards the PM CARES Fund on June 17, 2025.

The Company inadvertently omitted to disclose the aforesaid contribution in the Board's Report for FY 2024–25. However, the said contribution has been duly disclosed in the Board's Report for the current financial year.

Reporting of Fraud by Auditors:

The Statutory Auditors, or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under section 143(12) of the Act, including rules made there under.

Corporate Governance:

The Equity Shares of the Company are listed on the SME platform (NSE-emerge) of National Stock Exchange of India Limited. Pursuant to Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the compliance with the Corporate Governance provisions specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub regulations (2) of regulation 46 and para- C, D and E of Schedule V, of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply. The Company voluntarily adopted various practices of governance conforming to the highest ethical and responsible standards of business and is committed to focusing on long term value creation for its shareholder.

Receipt of Remuneration or Commission by the Managing / Whole Time Director from its Holding or Subsidiary Company:

The Managing Director of Company have not received any Remuneration or Commission from its wholly Owned Subsidiary Company as on March 31, 2026.

Hence reporting under this clause is not required to be provided.

Compliance with Secretarial Standards:

The Company is in compliance with the applicable Secretarial Standards i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively issued by the Institute of Company Secretaries of India ('ICSI') and approved by the Central Government under Section 118 (10) of the Act for the Financial Year ended 2025-26.

Policy on Directors' Appointment and Remuneration

The Board, based on the recommendation of the Nomination and Remuneration Committee, has framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration. The Company's policy relating to the Directors appointment, payment of remuneration and discharge of their duties is available on the website of the Company https://www.yaap.in/.

Particulars of Employees:

Disclosure with respect to remuneration of Directors and employees as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("said Rules") is appended as ***Annexure-IV*** to the Board's report.

Details of employee remuneration as required under provisions of Section 197 of the Act and Rule 5(2) and 5(3) of the above said Rules shall be made available to the Members by writing to the Company at registered office.

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, 2026.

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%
Gozoop Online Private Limited	U72900MH2010PTC202960	60.15%

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 V*** 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 ending March 31, 2026, were on an arm's length basis and were in the ordinary course of business as provided in form AOC-2 as ***Annexure VI*** 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. 27 to the notes to financial statements for the financial year ended March 31, 2026, forms part of this report.

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

The particulars relating to Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are as follows:

A. Conservation of Energy

The operations of the Company are not energy-intensive in nature. However, the Company continues to undertake appropriate measures for conservation and efficient utilisation of energy, wherever practicable.

B. Research and Development and Technology Absorption

The Company operates in the digital marketing, content, technology and related services sector. The Company continues to adopt and utilise contemporary technologies, digital platforms, tools and processes in its business operations. During the year under review, there was no significant expenditure incurred on specific Research and Development activities.

The Company continues to evaluate and implement technological developments relevant to its business operations with a view to improving efficiency, service delivery and customer experience.

C. Foreign Exchange Earnings and Outgo

Particulars	**2025-2026**	**2024-2025**
	Amount in INR (Lacs)	**Amount in INR (Lacs)**
Actual Foreign Exchange earnings	614.73	233.40
Actual Foreign Exchange outgo	143.27	81.37

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.

Management Discussion and Analysis Report:

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

Code of Conduct:

Commitment to ethical professional conduct is a must for every employee, including board members and senior management personnel of the company. The duties of the directors including duties as an independent director as laid down in the act, also forms path of code of conduct.

The code of conduct is available on the website of the company at https://www.yaap.in/. All board members and senior management personnel affirm compliance with code of conduct annually. The declaration signed by the chairman and managing director to this effect is appended as ***Annexure-VII*** to the Board's report.

Code for Prevention of Insider trading:

Your Company has adopted a Code of Conduct ("Code of Practice and Procedure for UPSI") to regulate, monitor and report trading in Company's shares by Company's designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"). The Code on Insider Trading, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI").

The Code on Insider Trading also mandates that any person in possession of UPSI must refrain from using that information for personal gain, ensuring fairness and transparency in the market. The Code on Insider Trading covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI. The Code on Insider Trading has been communicated to all concerned.

The Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code of Fair Disclosure") in compliance with the PIT Regulations. The Code of Fair Disclosure is available on the website of the Company and can be accessed at https://www.yaap.in/.

Vigil Machanism:

The company has established a vigil Mechanism and accordingly frame the whistle blower policy in accordance with the provisions of the regulation 22 of SEBI (listing obligations and disclosure requirements), regulations, 2015 and rule 7 of the companies (Meetings of Board and its Powers) Rules, 2014.

The policy enables directors, employers and business associates to report unethical behavior, malpractices, wrongful conduct, fraud, violation of company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of reprisal for an appropriate action.

Under the vigil mechanism, all directors, employees, business associates have direct access to the chairman of the audit committee. The whistle blower policy can be accessed at https://www.yaap.in/.

Performance Evaluation of the Board, its Committees and Individual Directors including Independent Directors:

Pursuant to applicable provisions of the Act and the Listing Regulations, the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework containing, interalia, the criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and compliance requirements.

Policies of the Company:

The Company is committed to a good corporate governance and has consistently maintained its organizational culture as a remarkable confluence of high standards of professionalism and building shareholder equity with principles of fairness, integrity and ethics. The Board of Directors of the Company have from time to time framed and approved various Policies as required by the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations. These Policies and Codes are reviewed by the Board and are updated, if required. The aforesaid policies can be accessed at https://www.yaap.in/.

Details of Application made or Proceeding Pending under Insolvency and Bankruptcy Code 2016:

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

Details of Difference between Valuation Amount on One-Time Settlement and Valuation While Availing Loan from Banks and Financial Institutions:

During the year under review, there has been no time settlement of loans taken from Banks and Financial institutions.

Business Responsibility and Sustainability Report (BRSR):

The Business Responsibility and Sustainability Report (BRSR) pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended as on 31st March 2026.

Registrar and Transfer Agent (RTA):

During the year as part of listing, the Company appointed MUFG Intime India Private Limited as its RTA. As required under Regulation 7(3) of the Listing Regulations, the Company files, on annual basis, certificate issued by RTA and compliance officer of the Company certifying that all activities in relation to share transfer facility are maintained by RTA registered with SEBI.

Details of the RTA are given below:

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

Listing:

At present, the equity shares of the Company are listed at the EMERGE Platform on NSE under Stock Code- YAAP and ISIN: INE0U0J01015.

Postal Ballot:

During the year under review, no resolution was passed through postal ballot.

Scores:

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and shareholder can seek and provide clarifications online through SEBI.

Reconciliation of Share Capital Audit:

Pursuant to Regulation 76 of Securities and Exchange Board of India (Depositories Participants) Regulations, 2018 [erstwhile: vide SEBI circular No. D&CC / FIT TC/CIR-16/2002 dated December 31, 2002 read with Securities and Exchange Board of India (Depositories Participants) Regulations, 1996], a Company Secretary in Practice carries out audit of Reconciliation of Share Capital on quarterly basis to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. The said report, duly signed by practicing Company Secretary is submitted to stock exchanges where the securities of the company are listed within 30 days of the end of each quarter and this Report is also placed before the Board of Directors of the company.

Credit Rating:

There were no instances during the year which requires the company to obtain credit rating from any credit rating agencies.

Investor Grievance Redressal:

During the financial year 2025-26, there were no complaints received from the investor. The designated email id for Investor complaint is investor@yaap.in.

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 2026, the Company has not received any complaints of harassment.

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, 2026.

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:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year to which these financial statements relate and the date of this report.

The following events took place during the financial year under review:

- 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.

- Pursuant to the Initial Public Offer ("IPO") of the Company, which opened for subscription on Wednesday, February 25, 2026 and closed on Friday, February 27, 2026, and in compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), 55,25,000 Equity Shares of face value ₹10 each have been offered and successfully allotted at an Issue Price of ₹145 per Equity Share (including a premium of ₹135 per Equity Share), to the respective applicants across the various categories, in terms of the basis of allotment approved by the Board of Directors in consultation with the authorized representative of National Stock Exchange of India Limited (the "Designated Stock Exchange") on March 02, 2026 and Scrip was listed on March 05, 2026.

Post March 31, 2026:

Post Financial under review, there was an unfortunate and sudden demise of **Mr. Atul Jeevandharkumar Hegde, Chairman and Managing Director of the Company, on July 07, 2026**.

The Board places on record its deep appreciation for the valuable leadership, guidance and significant contributions made by Mr. Hegde towards the growth and development of the Company during his tenure.

Subsequent to his demise, the Company took necessary steps to ensure continuity in its management and business operations. **Mr. Laxmiraj Seetharam Nayak was appointed as the Chairman and Managing Director of the Company with effect from July 14, 2026, for a period of three years**, pursuant to the approval of the Board and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The appointment of Mr. Laxmiraj Seetharam Nayak is intended to ensure continuity in the leadership and management of the Company and to support the Company's ongoing business operations and future growth.

Save as stated above, there have been no other material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

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
(Formerly Known as Yaap Digital Private Limited)

SD/-	**SD/-**
Laxmiraj Seetharam Nayak	**Sudhir Menon**
Chairman & Managing Director	**Director**
[DIN: 01828278]	***[DIN: 02487658]***

Place: Mumbai
Date: August 28, 2026

MANAGEMENT DISCUSSION & ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The digital marketing and digital media industry continues to undergo rapid transformation, driven by increasing internet and smartphone penetration, changing consumer behaviour, growth in social media and creator ecosystems, increasing adoption of digital commerce and the growing importance of data-led and technology-enabled marketing.

Brands are increasingly seeking integrated marketing partners capable of combining creative communication, content, influencer marketing, performance marketing, media solutions, technology, analytics and consumer engagement under a unified approach. The emergence of artificial intelligence ("AI"), automation, data analytics and creator-led marketing is further reshaping the manner in which brands engage with consumers and measure marketing effectiveness.

The Indian digital advertising and marketing ecosystem continues to benefit from the structural shift in advertising spends towards digital platforms. At the same time, the industry remains competitive, with agencies required to continuously invest in talent, technology, creativity and capabilities to address evolving client requirements.

Against this backdrop, the Company believes that its integrated digital-first business model, diversified client base, multi-geography presence and focus on technology-enabled marketing solutions position it well to participate in the continued growth of the digital marketing industry.

2. COMPANY OVERVIEW

Yaap Digital Limited ("YAAP" or "the Company") is a digital-first media and marketing solutions company providing integrated services to brands and businesses.

The Company's service offerings encompass digital marketing, creative and content solutions, influencer marketing, performance marketing, media solutions, technology-enabled marketing services, UI/UX and related digital capabilities. The Company's approach combines creativity, technology, data and consumer insights to develop integrated solutions for its clients.

During FY 2025–26, the Company further strengthened its market position through expansion of its client base, addition of new capabilities and the strategic acquisition of Gozoop Online Private Limited ("Gozoop"). Gozoop brings complementary capabilities in creative services, community management, online reputation management and digital marketing, thereby broadening the Company's service portfolio and strengthening its integrated offering.

The Company successfully completed its listing on the NSE Emerge platform in March 2026, marking an important milestone in its corporate journey and providing a platform for the next phase of growth.

As at the end of FY 2025–26, YAAP had operations across India, the United Arab Emirates and Singapore and a team of more than 400 professionals.

3. BUSINESS PERFORMANCE

FY 2025–26 was a significant year for the Company. YAAP delivered strong growth in both revenue and profitability while simultaneously expanding its capabilities and geographic footprint.

The Company added more than 100 new clients during the year across multiple categories. The diversified nature of its client base, together with continued expansion of mandates from existing clients, supported the growth in business volumes.

The acquisition and integration of Gozoop further enhanced the Company's creative and digital capabilities and enabled it to offer a wider range of services to both existing and prospective clients.

The Company's ability to combine creative capabilities with data, technology, performance marketing and content-led solutions has enabled it to address increasingly complex marketing requirements of brands across sectors.

4. FINANCIAL PERFORMANCE

The consolidated financial performance of the Company for FY 2025–26 compared with FY 2024–25 is summarised below:

Particulars	FY 2025–26 (₹ Lakhs)	FY 2024–25 (₹ Lakhs)	Change
Revenue from Operations	18,488.90	15,254.49	+21.20%
Other Income	383.75	185.16	+107.24%
Total Income	18,872.65	15,439.65	+22.23%
Total Expenses	16,002.46	13,952.24	+14.70%
Profit Before Tax	2,870.19	1,487.40	+92.99%
Profit After Tax	2,220.02	1,121.50	+97.95%

The Company delivered a strong and healthy financial performance during FY 2025–26, marked by significant growth in revenue and profitability. Revenue from Operations increased by 21.20%, rising from ₹15,254.49 lakh in FY 2024–25 to ₹18,488.90 lakh in FY 2025–26. The growth demonstrates the Company’s continued business momentum, improved operating performance and its ability to expand its revenue base during the year.

The Company’s Total Income increased by 22.23%, from ₹15,439.65 lakh in FY 2024–25 to ₹18,872.65 lakh in FY 2025–26. In addition to the growth in operating revenue, Other Income increased significantly by 107.24%, from ₹185.16 lakh to ₹383.75 lakh, further supporting the overall income profile of the Company.

Importantly, the growth in income was accompanied by effective cost management. Total Expenses increased by 14.70%, which was lower than the 21.20% growth in Revenue from Operations. This indicates improved operating leverage and greater efficiency in converting incremental revenue into profitability.

As a result, the Company recorded a substantial improvement in its bottom line. Profit Before Tax increased by 92.99%, from ₹1,487.40 lakh in FY 2024–25 to ₹2,870.19 lakh in FY 2025–26. Similarly, Profit After Tax increased by 97.95%, from ₹1,121.50 lakh to ₹2,220.02 lakh. The significant increase in profitability, compared with the growth in revenue, reflects improved operating efficiency and stronger earnings performance during the year.

Overall, FY 2025–26 was characterised by robust revenue growth, controlled expenditure and substantial improvement in profitability, strengthening the Company’s financial position and providing a positive foundation for sustained growth in the coming years.

REVENUE FROM OPERATIONS

Revenue from operations increased to approximately ₹184.89 crore in FY 2025–26 from approximately ₹152.55 crore in FY 2024–25.

The growth was supported by increased execution of digital marketing campaigns, acquisition of new clients, expansion of existing client mandates and increasing demand for integrated digital services.

The Company continued to strengthen its presence across sectors including financial services, consumer goods, tourism, automotive, technology, healthcare and government-related projects.

The Company's historical client relationships also remain an important component of its business model. Based on the Company's DRHP disclosures, repeat customers accounted for 86.70% of revenue in FY

2024–25, compared with 85.42% in FY 2023–24, reflecting the Company's focus on developing long-term client relationships.

1. ACQUISITION OF GOZOOP ONLINE PRIVATE LIMITED

During FY 2025–26, the Company entered into arrangements for the acquisition of Gozoop Online Private Limited, a company engaged in digital marketing and related services.

Gozoop offers capabilities including digital strategy, creative content, influencer marketing, performance marketing, social media management, web development, search engine optimisation and online reputation management.

The acquisition is strategically aligned with YAAP's objective of creating an integrated digital marketing and communications platform with complementary capabilities and a broader client proposition.

The acquisition is structured in tranches, with the Company intending to acquire 100% of the shareholding of Gozoop by completion of the third tranche. The consideration for the tranches is linked to the normalised EBITDA of Gozoop for the relevant financial years, with a combination of cash consideration and share swap.

The Company expects the acquisition to provide opportunities for cross-selling, capability enhancement, talent integration, larger integrated mandates and greater scale.

2. LISTING ON NSE EMERGE

The Company's equity shares were listed on the NSE Emerge platform in March 2026.

The listing represents an important milestone for YAAP and provides enhanced visibility, access to capital markets and a stronger platform for pursuing the Company's growth strategy.

The Company remains committed to maintaining high standards of corporate governance, transparency and regulatory compliance as a listed entity.

3. BUSINESS AND OPERATING STRATEGY

The Company's key strategic priorities include:

a. Integrated service offering

YAAP intends to continue developing an integrated digital-first service model encompassing creative, content, influencer, performance, media, technology and analytics capabilities.

b. Expansion of client relationships

The Company will continue to focus on increasing wallet share from existing clients while acquiring new clients across industries and geographies.

c. Technology and AI

The Company intends to increase the use of AI and proprietary technology across its service offerings to improve campaign effectiveness, productivity, content creation, analytics and client outcomes.

d. Geographic expansion

The Company intends to leverage its existing presence in India, the UAE and Singapore and evaluate opportunities for expansion into additional markets.

e. Strategic acquisitions

The Company will continue to evaluate acquisitions and strategic opportunities that can strengthen its capabilities, expand its client base, provide access to new technologies or enhance its geographic presence.

f. Creator economy

The rapid growth of the creator economy provides opportunities for the Company to expand its influencer and creator-led marketing capabilities and develop technology-enabled solutions for brands and creators.

4. HUMAN RESOURCES

Human capital remains a key driver of the Company's business. The digital marketing industry is highly talent-driven and requires professionals with expertise across creative communication, technology, data, media, content, strategy and account management.

During FY 2025–26, the Company expanded its talent base in line with business growth and the integration of complementary capabilities arising from the Gozoop acquisition.

The Company continues to focus on attracting, developing and retaining talent, encouraging cross-functional collaboration and creating an environment that supports innovation and professional development.

As at FY 2025–26, the Company had a team of more than 400 professionals across its operating geographies.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an appropriate internal control framework commensurate with the size and complexity of its operations.

The internal control framework is designed to provide reasonable assurance regarding the safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, operational efficiency and compliance with applicable laws and regulations.

The Audit Committee periodically reviews the adequacy and effectiveness of internal controls and the Company's financial reporting processes. The statutory auditors also consider the internal financial controls relevant to the preparation of financial statements in accordance with applicable requirements.

The Company continues to strengthen its internal control and governance framework in line with its growth and status as a listed entity.

6. RISK MANAGEMENT

The Company's business is exposed to various operational, financial, strategic and industry-specific risks. The key risks include:

- dependence on key clients and client concentration;
- intense competition in the digital marketing and advertising industry;
- rapid technological changes and evolving digital platforms;
- dependence on skilled and creative talent;
- cybersecurity, data privacy and information security risks;
- risks associated with changes in digital advertising platforms and algorithms;
- integration risks associated with acquisitions;

- foreign exchange and cross-border operating risks;
- regulatory and compliance risks; and
- macroeconomic conditions affecting client advertising and marketing expenditure.

The Company follows a structured approach to identify, assess and mitigate material risks. Management periodically reviews the risk environment and takes appropriate measures to mitigate identified risks.

7. OPPORTUNITIES

The continued shift of consumer engagement towards digital channels presents significant opportunities for the Company.

Key opportunities include:

1. increasing digital advertising and marketing spends;
2. growth in influencer and creator-led marketing;
3. increasing demand for performance-oriented campaigns;
4. adoption of AI and automation in marketing;
5. increasing demand for integrated digital and creative solutions;
6. expansion into international markets;
7. cross-selling opportunities arising from the Gozoop integration; and
8. development of proprietary technology and data-led marketing solutions.

The Company believes that its integrated capabilities, diversified client base and expanding geographic presence provide a strong foundation to capture these opportunities.

8. THREATS

The Company operates in a highly competitive and rapidly evolving industry. Changes in technology, consumer preferences, digital platforms, regulatory requirements and client spending patterns may affect the Company's operations.

The availability of alternative digital marketing service providers, in-house marketing teams and technology-driven solutions may increase competitive intensity.

The Company also remains exposed to the risk of attracting and retaining specialised talent, cybersecurity and data privacy concerns and potential disruption arising from changes in digital platforms and technologies.

Management continues to monitor these developments and adapt its business strategy accordingly.

9. OUTLOOK

The Company remains focused on building a scaled, integrated and technology-enabled digital marketing platform.

The management believes that the continued structural shift towards digital media, increasing adoption of creator-led marketing, demand for measurable marketing outcomes and growing use of AI provide attractive long-term opportunities.

The integration of Gozoop is expected to further strengthen the Company's creative and digital capabilities and create opportunities for cross-selling and integrated client engagements.

The Company also intends to pursue growth through new client acquisition, expansion of existing relationships, technology and AI-led solutions, geographical expansion and selective strategic acquisitions.

While the Company remains optimistic about its long-term growth prospects, management recognises that the business environment continues to be competitive and subject to technological, economic and regulatory changes.

10. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations.

These statements are based on certain assumptions and expectations of future events and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied due to various factors, including changes in economic conditions, industry dynamics, client spending, competition, technology, regulatory environment, availability of talent, execution risks and other factors that may affect the Company's business.

The Company assumes no obligation to publicly update or revise any forward-looking statements based on subsequent events or developments, except as may be required under applicable laws and regulations.

For & on behalf of the Board of Directors of
Yaap Digital Limited
(Formerly Known as Yaap Digital Private Limited)

SD/-	**SD/-**
Laxmiraj Seetharam Nayak	**Sudhir Menon**
Chairman & Managing Director	**Director**
[DIN: 01828278]	***[DIN: 02487658]***

Place: Mumbai
Date: August 28, 2026

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

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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.
NOMINATION AND REMUNERATION COMMITTEE

4.

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 atleast three directors, all of whom shall be non-executive directors out of which atleast 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. 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 a 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 Indictors.

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

ANNUAL REPORTS ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2025-26.

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	Chairman & Managing Director and Chairman of Committee	2
2.	**Laxmiraj Seetharam Nayak	Chairman & Managing Director and Chairman of Committee	NA
3.	Jagadesh Babu Botta	Independent Director and Member	1
4.	Vandana Maithani	Independent Director and Member	2

** Cessation due to the untimely and unfortunate demise of the Director on July 07, 2026;*
*** Appointed as Additional Director & Change in Designation as Chairman & Managing Director of the Company with effect from July 14, 2026*

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 7,43,57,738**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **INR 14,87,155**

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **INR. 892.51**

(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 14,87,155**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **INR 14,87,000**

(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 14,87,000**

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

	Amount Unspent (In INR)				
Total Amount Spent for the Financial Year. (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 **14,87,000**	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	**14,87,155**
(ii)	Total amount spent for the Financial	**14,87,000**
(iii)	Excess amount spent for the Financial Year[(ii)-(i)]	**-**
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	**892.51**
(v)	Amount available for set off in succeeding Financial Years	**-**

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-2022-23							
2	FY-2023-24							
3	FY-2024-25							

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 Number, if applicable	Name	Registered Address

(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).

1. 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**

Annexure III

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Yaap Digital Limited
802, 8th Floor, Signature by Lotus,
Veera Desai Road, Andheri West, Andheri,
Mumbai, Maharashtra, India, 400053.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yaap Digital Limited [CIN: L74900MH2016PLC274104]** (hereinafter called the 'Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder (the 'Act)';

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were applicable to the Company during the Audit Period: -

   a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015;

   b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011);

   c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***[Not Applicable — no debt securities are listed or were issued by the Company during the Audit Period.]***

g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025;

h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***[Not Applicable to the Company during the Audit period]*** and

i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***[Not Applicable to the Company during the Audit period].***

vi. We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

a. Information Technology Act, 2000;

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

ii. The Listing agreement entered into by the Company with National Stock Exchange of India Limited read with Securities Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provision of Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable, except that:

1. *The Company is maintaining a Structured Digital Database in digital form as required under Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. In a few instances, UPSI entries were captured in the SDD software after the actual date of sharing, which, as represented by the Management, was inadvertent and not intentional.*
2. *The Company was required to spend Rs. 11.36 Lakhs towards CSR for FY 2024-25, and the Board's Report for FY 2024-25 states that the said amount was spent during the year. However, Note 37 to the financial statements for FY 2025-26 discloses total CSR spend of Rs. 24.24 Lakhs, including Rs. 11.36 Lakhs pertaining to FY 2024-25, indicating that the said amount remained unspent as at 31.03.2025 and was discharged only on 17.06.2025 by way of contribution to the PM CARES Fund, a Fund specified in Schedule VII. However, the disclosure in the Board's Report for FY 2024-25 is incorrect, as the amount ought to have been reported as unspent as at 31.03.2025 and duly provided for in the financial statements of that year.*

We further report that our audit examination was limited to the records, documents, and information made available to us by the Management of the Company.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent directors. *There were no changes in the composition of the Board of Directors during the period under review.*

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those meetings which were held on shorter notice in compliance with the provisions of the Act read with Secretarial Standard-1 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committees' Meetings were carried out with the requisite majority, as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. Further, there is no case of views of the dissenting members as per the recordings in the minutes of the meetings of the Board of Directors or Committee(s) thereof.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

a) The Company successfully listed its equity shares on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge) on March 5, 2026.
b) The approval of Board of Directors of the Company granted at the Board Meeting held on March 17, 2026, approving the Share Purchase Cum Shareholders' Agreement (SPSHA) and acquisition of 100% of the paid-up equity share capital, i.e., 798 equity shares of Rs. 100 each, of Gozoop Online Private Limited.
c) On March 30, 2026, the Company had acquired 60.20% shareholding in Gozoop Online Private Limited through a share swap arrangement, thereby rendering Gozoop Online Private Limited a subsidiary of the Company.

This report is to be read with our letter of even date which is annexed as **"Annexure-A".**

For ALAP & Co. LLP
Practicing Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

SD/-
Ankita Anuj Patel
Designated Partner
DIN: 10066893
M. No.: F8536; COP: 16497
UDIN: F008536H001271138

Date: August 28, 2026
Place: Ahmedabad

ANNEXURE – A

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Yaap Digital Limited
802, 8th Floor, Signature by Lotus,
Veera Desai Road, Andheri West, Andheri,
Mumbai, Maharashtra, India, 400053

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have conducted our audit in accordance with applicable auditing practices and procedures to obtain reasonable assurance about the correctness and completeness of the contents of the secretarial records. Our verification was carried out on a test-check basis to ensure that correct facts are reflected in such records. We believe that the processes and practices followed by us provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

4. Wherever required, we have obtained Management Representation regarding compliance with applicable laws, rules, regulations, and the occurrence of relevant events.

5. The compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test-check basis.

6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For ALAP & Co. LLP
Practicing Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

SD/-
Ankita Anuj Patel
Designated Partner
DIN: 10066893
M. No.: F8536; COP: 16497
UDIN: F008536H001271138

Date: August 28, 2026
Place: Ahmedabad

Annexure IV

Disclosure under Section 197(12) of the Companies Act, 2013 and Rule 5(1), (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2026:

A. Information pursuant to Rule 5(1):

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the Financial Year and other particulars are as follows:

Name of The Directors/KMPs	Designation	Remuneration (p.a) (INR in Lacs)	Ratio to Median Remuneration	% increase in remuneration
Mr. Atul Hegde	Chairman & Managing Director	212.13	31.15	-
Mr. Shyamal Madhvi	Chief Financial Officer	22.81	3.35	27%
Ms. Shivani Tiwari	Company Secretary & Compliance Officer	10.08	1.48	-

2. Percentage increase in the median remuneration of employees in FY 2025-26: **21%**

3. Number of permanent employees on the rolls of the Company as on March 31, 2026: **76 Employees**

4. Average percentile increase made in the salaries of employees other than managerial personnel in the last financial year and comparison with the percentile increase in the managerial remuneration: **The change in compensation of employees is guided by factors such as market trends, internal parity and is in line with the normal pay revisions which is linked to individual performance and the Company's performance.**

5. The key parameters for any variable component of remuneration availed by the directors: Not Applicable

6. Affirmation that the remuneration is as per the remuneration policy: **It is affirmed that the remuneration paid is in accordance with the Remuneration Policy of the Company.**

Explanation –

(i) the expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;

(ii) if there is an even number of observations, the median shall be the average of the two middle values.

B. Disclosure under Rule 5(2) & (3): Statement of top 10 employees in terms of remuneration drawn and employees in receipt of remuneration beyond the prescribed limits:

(1) Particulars of the employees employed throughout the financial year and in receipt of remuneration aggregating Rs. One Crore and Two Lakhs or more per annum:

S. No.	Name	Age	Qualification	Date of Employment	Designation / Nature of Duties	Gross Remuneration (INR in Lacs) per annum	Experience (Years)	Previous Employer
1.	Manan Kapur	40	Bachelor's in engineering	April 2016	Senior Partner-Yaap	152.99	18 plus Years	To The News

(2) Particulars of the employees employed for a part of the financial year and in receipt of remuneration aggregating Rs. Eight Lakhs Fifty Thousand or more per month:

S. No.	Name	Age	Qualification	Date of Employment	Designation / Nature of Duties	Gross Remuneration (INR in Lacs)	Experience (Years)	Previous Employer
NOT APPLICABLE								

(3) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:

S. No.	Name	Age	Qualification	Date of Employment	Designation / Nature of Duties	Gross Remuneration (INR in Lacs)	Experience (Years)	Previous Employer
NOT APPLICABLE								

(4) Employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month: **There are no employees who are posted outside India and in receipt of a remuneration of Rs.60.00 lakh or more per annum or Rs.5.00 lakh or more a month.**

For & on behalf of the Board of Directors of
Yaap Digital Limited
(Formerly Known as Yaap Digital Private Limited)

SD/-
Laxmiraj Seetharam Nayak
Chairman & Managing Director
[DIN: 01828278]

SD/-
Sudhir Menon
Director
[DIN: 02487658]

Place: Mumbai
Date: August 28, 2026

ANNEXURE V

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**	**Gozoop Online 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, 2025-March, 2026 Same as Holding Company	April, 2025-March, 2026 Same as Holding Company	April, 2025-March, 2026 Same as Holding Company	April, 2025-March, 2026 Same as Holding Company	January, 2026-December, 2026. *However, the figure mentioned herein pertains to period April- March*	January, 2026-December, 2026. *However, the figure mentioned herein pertains to period April- March*
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.	N.A.	AED 1= **₹25.82**	SGD 1= **₹73.53**
3	Share capital	₹100,000	₹900,000	₹10,00,000	₹79,800	₹5,05,360	₹3,67,625
4	Reserves and Surplus	₹27,49,209	₹4,09,39,920	₹2,11,75,425.96	₹29,56,06,746	₹(5,51,07,404)	₹1,17,10,735
5	Total Assets	₹28,71,118	₹5,48,30,030	₹6,03,47,260.95	₹39,54,12,578	₹22,37,63,654	₹3,09,34,215
6	Total Liabilities	₹28,71,118	₹5,48,30,030	₹6,03,47,260.95	₹39,54,12,578	₹22,37,63,654	₹3,09,34,215
7	Investments	₹0	₹0	₹0	₹5,76,18,012	NIL	NIL
8	Turnover	₹0	₹11,49,34,872	₹9,06,44,055	₹46,17,18,434	₹35,83,85,325	₹5,22,56,984
9	Profit /Loss before taxation	₹(8,98,994)	₹26,68,444	₹(1,88,40,759)	₹12,76,02,782	₹5,17,97,108	₹38,58,372
10	Provision for taxation						

	A. Deferred Tax B. Current Tax C. Taxation of Earlier year	₹0 ₹0 ₹0	₹48,649 ₹6,22,945 ₹2,162	₹(48,12,313) ₹0 ₹1,51,902	₹1,08,508 ₹3,18,19,057 ₹0	₹0 ₹50,09,642 ₹0	Nil Nil Nil
11	Profit/Loss after taxation	₹(8,98,994)	₹19,94,688	₹(1,41,80,348)	₹9,56,75,217	₹4,67,87,466	₹38,58,372
12	Proposed Dividend	₹0	₹0	₹0	₹0	Nil	Nil
13	% of shareholding	100%	100%	100%	60.15%	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

1. Names of associates or joint ventures which are yet to commence operations. **NIL**
2. 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
(Formerly Known as Yaap Digital Private Limited)

SD/-
Laxmiraj Seetharam Nayak
Chairman & Managing Director
[DIN: 01828278]

SD/-
Sudhir Menon
Director
[DIN: 02487658]

Place: Mumbai
Date: August 28, 2026

ANNEXURE VI

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 at 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 at Arm's length basis:

Sr. No.	Particulars	Details											
1)	Name (s) of the related party & nature of relationship	Oplifi Digital Private Limited, Wholly Owned Subsidiary	Brand Planet Consultants Private Limited, Wholly Owned Subsidiary	FFC Information Solution Private Limited, Wholly Owned Subsidiary	Yaap Digital FZE, Wholly Owned Subsidiary	Yaap Digital FZ LLC, Step-Down Subsidiary	INTNT Asia Pacific Limited, Wholly Owned Subsidiary	Crayons Advertising Limited, Company having common Directors	Dorf Ketal Chemicals (India) Limited, Company having common Directors	Dorf Ketal Chemicals FZE, Company having common Directors	Atul Hegde, Managing Director	Sudhir Menon, Non-Executive Director	Subodh Menon, Non-Executive Director
2)	Nature of contracts/ arrangements/ transaction	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	availing or rendering of any services for FY 2025-2026	leasing of property of any kind for FY 2025-2026	leasing of property of any kind for FY 2025-2026	leasing of property of any kind for FY 2025-2026
3)	Duration of the contracts/ arrangements/ transaction	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026	FY 2025-2026
4)	Salient terms of the contracts or arrangements or transaction including the value, if any	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary course of business	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary	Omnibus approval for the nature of transaction taken for FY 2025-2026. The transaction to be carried out at arm's length and in ordinary

		Value of Transaction approved: INR 20 Crs	Value of Transaction approved: INR 20 Crs	Value of Transaction approved: INR 1 Crs	Value of Transaction approved: INR 10 Crs	Value of Transaction approved: INR 10 Crs	Value of Transaction approved: INR 1 Crs	course of business Value of Transaction approved: INR 20 Crs	course of business Value of Transaction approved: INR 3 Crs	Value of Transaction approved: INR 1 Crs	course of business Value of Transaction approved: INR 1 Crs	course of business Value of Transaction approved: INR 1 Crs	course of business Value of Transaction approved: INR 1 Crs
5)	Date of approval by the Board	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025	05/03/2025
6)	Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

For & on behalf of the Board of Directors of
Yaap Digital Limited
(Formerly Known as Yaap Digital Private Limited)

SD/-
Laxmiraj Seetharam Nayak
Chairman & Managing Director
[DIN: 01828278]

SD/-
Sudhir Menon
Director
[DIN: 02487658]

Place: Mumbai
Date: August 28, 2026

Annexure VII

DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

I, Mr. Laxmiraj Seetharam Nayak, Chairman & Managing Director of the Company, hereby declare that, to the best of my knowledge and belief, the members of the Board of Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel of the Company for the financial year ended March 31, 2026.

The Code of Conduct has been duly complied with by the members of the Board of Directors and Senior Management Personnel during the financial year under review.

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

SD/-
Mr. Laxmiraj Seetharam Nayak
Chairman & Managing Director
DIN: 01828278

Date:28/08/2026
Place: Mumbai

INDEPENDENT AUDITORS REPORT

To,
The Members of
YAAP DIGITAL LIMITED
Mumbai

Report on the Audit of the Standalone Financial Statements:

Opinion:

We have audited the accompanying standalone financial statements of **YAAP DIGITAL LIMITED ("the Company")**, which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss account & statement of Cash Flow for the year than ended and notes to the financial statements and a summary of significant accounting policies and other explanatory information (**hereinafter referred to as "Standalone financial statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the year ended state of affairs of the Company as at 31st March 2026 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31 March 2026. These matters were addressed in the context of our audit of the standalone statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below the key audit matters to be communicated in our report. Our audit procedures, amongst others, include the following :

Disclosure with regards to certain legal and tax matters including uncertain tax positions and presentation of contingent liabilities & other litigations and recognision of Revenue & expenses :

Assessment of litigations and related disclosure of contingent liabilities (Refer Note 1(d) & 1(l) to the standalone financial statements – "Significant accounting judgments, estimates and assumptions - Provisions and contingent liabilities" and Note no 42(5) to the standalone financial statements "Contingent liabilities") as at 31 March 2026. The Company, in the normal course of business, is contesting various claims and proceedings including matters relating to direct and indirect taxes that arise from time to time. The Company assesses the need to make provision or disclose a contingency on a case to-case basis considering the underlying facts of each such litigation or dispute. This assessment is significant to our audit, to assess adequacy of disclosure or provision in the books of account. The accounting and disclosure for contingent liabilities is complex & involves judgment in assessing the outcome of the matter and estimating the potential impact if the outcomes are unfavourable, and the amounts involved are, or can be, material to the standalone financial statements. Considering the amounts, which can be material and involves significant management judgments and estimation, we have identified this as a key audit matter.

The Company operates in the tax jurisdiction with certain tax exemption/ deduction that may be subject to challenge and audit by the tax authorities. Further, there are open tax matters under litigation with the Income tax authorities.

As at 31st March, 2026, the Company has disclosed various tax matters under the detailed note given under contingent liabilities.

These are key audit matter, as evaluation of these matters requires management judgment and estimation, related legal advice including those leading to interpretation of laws and regulations and application of relevant judicial precedents to determine the probability of the outflow of economic resources due to associated uncertainty related to the outcome of these tax and litigation matters for recognizing provisions, disclosing contingent liabilities and making related disclosures in the consolidated financial statements. Our audit procedures relating to provisions recognized and contingencies disclosed with regard to certain legal and tax matters included the following:

- We performed our assessment on a test basis on the underlying calculations supporting the contingent liabilities/other significant litigations disclosed in the consolidated financial statements.

- Understanding and evaluating the design and testing the operating effectiveness of controls over the recognition, measurement, presentation and disclosures made in the consolidated financial statements in respect of these matters;

- Obtaining details of legal and tax matters, inspecting the supporting documents to evaluate management's assessment of probability of outcome and the magnitude of potential loss as well as testing related to provisions and disclosures in the financial statements through inquiries with the management and legal counsel;

- Assessing on test basis on the underlying calculation supporting the disclosure of litigation in the consolidated financial statements;

- Reviewing orders and other communication from tax and regulatory authorities and management responses thereto;

- Assessing the management expert's legal advice and opinion, as applicable, obtained by the Group's management to corroborate management assessment and evaluating competence and capabilities of the experts; and

- Based on the above procedures performed, Evaluated appropriateness and adequacy of the disclosures of the contingent liability made in the Consolidated financial statements in accordance with the requirements of AS 29 - 'Provisions, Contingent Liabilities and Contingent Asset' and Ind AS 22 - 'Income Taxes'.

With respect to the recognition of the revenue (Refer Note 1(n), the company recognizes accrued income in case of the services provided or delivered to customers which are in continuance process and the invoices has not been raised till the year ended. Such recognition has been done based on the management judgment related to the accrual of the income for the completion of work under the continuance process of services & invoices are pending to raise due to the agreed term of raising invoices to the client. Further in case of expenses payable towards the revenue accounted, the same has been provided in the books under the provisions for expenses. Such expenses incurred towards the project work in progress for the client and the same has been identified and shown as project cost work in progress on the reporting date. The recognition of such income & expenses as mentioned in above Para are based on the prudence & judgments of the management of the company.

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 on 31st March, 2026 but does not include the standalone financial statements and our auditors report thereon. The integrated annual report including the Director's report, Chairman's statement, Management Discussion and Analysis and report on corporate governance is expected is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained 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 describe 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, statement of affairs, profit & loss 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements for the year ended, the management and Board of Directors are 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 management and Board of Directors are 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 standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 for the year ended 31st March 2026.

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

i) Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as 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 and Board of Directors.

iv) Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of standalone 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 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 standalone 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 for the financial year ended 31 March 2026 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 2026, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2026 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) As per the informations given to us, the Company does not have any material pending litigation which would impact its financial position in financial statement at the year ended. However the company has pending income Tax demands of Rs 12.61 lakhs shown as outstanding demand payable on the Income Tax portal. We have been informed by the management that the said liability has been raised by the Income Tax department under assessments in earlier years. The company has already made payments towards the equvilisation levy demands which already has been paid by the company but the same is not nullified by the department on the income Tax portal. Further in case of one demand of Rs 2.41 lakhs for which the company has filed appeal to the higher authorities and the matter is sub judicial at the year ended.

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 to the Standalone Financial Statements, 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 to the Standalone Financial Statements, 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) & (ii) of Rules 11(e) as provided under (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 LLP.
CHARTERED ACCOUNTANTS
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
(Partner)
Membership No. : 416197
Place : Mumbai
Date : 29th May, 2026
UDIN No : 26416197CMVGUN4419

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** on the accounts as at and for the year ended 31st March 2026) 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 and relevant details of right-of-use assets.

ii) The Company has maintained proper records showing full particulars of the Intangible assets.

b) The property, plant and equipment and right-of-use assets has been physically verified by the management during the year in accordance with a periodical programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The company is not holding any immovable property Accordingly, the provisions stated under Clause 3 (i)(c) of the order are not applicable to the company.

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. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

e) According to the information and explanations given to us by the management 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. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

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). 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 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. The company has availed working capital facility of Rs 14 crores at the year ended (Fund based & Non Fund Based). As per the informations and documents given to us by the management, the company has been submitting monthly statement to the bank with respect to the book-debts in prescribed format. The year ended statement so submitted has been verified by us and there is no material variation identified as compared to the books of accounts. Further company has availed bank guarantee of one million US dollar from bank towards the security given to the overseas bank for the working capital limit availed by its overseas step-down subsidiary. For this facility the company is not required to submit any periodic details related to current assets.

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 the subsidiary companies during the year and in earlier years.

(a) The company has granted loans & advances during the year. The company has total outstanding amount of Rs. 197.22 lakhs at the year ended towards the loan given to its overseas subsidiary & Rs 10.83 lakhs to other related party given in earlier years. Further the company has provided bank guarantee (SBLC) limit of 1 mllion dollar as security to the overseas step down subsidiary located at 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 by the management 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, during the reporting year, 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 208.05 lakhs and the bank guarantee of 1 mllion dollar given to its foreign subsidiary for availing working capital loan for its stepdown subsidiary, 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 the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of in respect of investments made and loans given by the Company and guarantee provided by the company to it's step down subsidiary company for the year ended.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Also, there are no amounts outstanding as on March 31, 2026, which are in the nature of deposits. Accordingly, clause 3(v) of the Order is not applicable.

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, provisions of 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 are no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues in arrears as at 31st March 2026 for a period 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 except Rs 12.61 lakhs outstanding towards the Income Tax assessment dues for which the company is taking appropriate actions to nullify those demands.

viii. 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 transactions in the books of account that have been surrendered or disclosed as income during the year, in the Income tax assessments of the company, which has not been recorded in the books of account. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.

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 during the year.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and our audit procedures, we report that the Company has not been declared wilful Defaulter by any bank or financial institution or any other lender 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 facility from banks and such loans and guarantee has been applied for the purpose for which the loans and guarantee has been obtained.

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 1 million dollar 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 raised money by way of initial public offer of its equity shares during the year. In our opinion and according to information and explanations given to us, the company has applied the money so received for the purposes for which the money has been received. The details of the utilization of the money raised by way of initial public offer (IPO) of equity shares which has been submitted by the company to the monitoring agency of IPO fund utilization is given as follows

Particulars	Objects of the issue as per prospectus	Utilized till 31st March 26	Unutilized amount as at 31st March 26
Funding part payment of purchase consideration for the proposed acquisition of GoZoop Online Private Limited.	3400.00	3400.00	-
Funding capital expenditure to be incurred for Establishment of an AI-Led Short-Form Content Production Hub ("ACP Hub")	400.75	-	**400.75**
Funding incremental working capital requirements	1600.00	600.00	**1000.00**
Funding inorganic growth through unidentified acquisitions and general corporate purposes	1476.60	-	**1476.60**
TOTAL	**6877.35**	**4000.00**	**2877.35**

The Company has not raised moneys by way further public offer for any debt instruments during the year.

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 Bonus shares to the eligible existing equity shareholders of the company during the reporting year. No other fresh issue of the equity shares has been made by the company during the reporting year other than the details given above.

xi.

a) Based on 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 material fraud by the Company or on the Company has been noticed or reported during the year nor have we been informed of any such case by the Management during the course of our audit.

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, the Company has not received any complaints from whistle-blower during the year. Accordingly, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a)(b)(c) of the Order are 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 27** 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 for the previous financial year therefore there is no specific internal audit reports available of the Company for consideration in our report. 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 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 fully spent the required amount towards Corporate Social Responsibility (CSR). The company has done such spending by payments of such funds to the eligible trust for such activities. Further The company had unspent amount of Rs. 11.36 lakhs which has not been utilised by the end of the previous financial year. The company has transferred the said unspent amount to a fund specified in schedule VII to the companies Act within a period of six months of the expiry of the financial year in compliance with the second proviso to sub-section (5) of section 135 of the companies Act. There are no unspent CSR amounts for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of Sub-section (6) of Section 135 of the said Act.

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 LLP.
CHARTERED ACCOUNTANTS
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
(Partner)
Membership No. : 416197
Place : Mumbai
Date : 29th a May, 2026
UDIN No : 26416197CMVGUN4419

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** ("the Company") for the year ended on 31st March 2026 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 are 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 for the year ended as on 31st March 2026, based on the internal control of 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 LLP.
CHARTERED ACCOUNTANTS
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
(Partner)
Membership No. : 416197
Place : Mumbai
Date : 29th May, 2025
UDIN No : 26416197CMVGUN4419

YAAP DIGITAL LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

INR in Lakhs

Particulars	Note	As at 31st March, 2026		As at 31st March, 2025	
EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	2	2,093.30		171.20	
Reserves and surplus	3	8,208.26		2,396.68	
			10,301.56		**2,567.88**
Non-current liabilities					
Long-term borrowings	4	1,802.09		1,719.99	
Long-term provisions	5	76.03		64.17	
			1,878.12		**1,784.15**
Current liabilities					
Short-term borrowings	6	707.61		20.39	
Trade payables					
a. Dues of Micro & Small Enterprises	7	930.90		1,664.79	
b. Dues to Others	7	2,887.99		3,751.85	
Other current liabilities	8	1,123.55		1,820.70	
Short-term provisions	9	55.35		13.69	
			5,705.40		**7,271.42**
TOTAL			**17,885.08**		**11,623.45**
ASSETS					
Non-current assets					
Property Plant, Equipement & Intangible Assets					
Property Plant, Equipement	10	347.52		282.78	
Intangible assets	10	8.11		10.11	
Intangible Assets (WIP)		495.72		-	
Non-current investments	11	5,957.03		1,494.41	
Long-term loans and advances	12	208.05		188.56	
Deferred tax Assets	13	13.61		15.90	
Other non-current assets	14	125.92		121.36	
			7,155.97		**2,113.12**
Current assets					
Trade receivables	15	6,055.15		4,234.65	
Cash and cash equivalents	16	2,873.83		5,036.70	
Other current assets	17	1,800.12		238.98	
			10,729.11		**9,510.34**
TOTAL			**17,885.08**		**11,623.45**
Significant Accounting Policies					
Notes on Financial Statements	**1 to 42**				

As per our report of even date

For SHWETA JAIN & CO LLP.
Chartered Accountants
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 29th May 2026
UDIN : 26416197CMVGUN4419

For and on behalf of the Board of Directors

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927

S/d
SUDHIR MENON
Director
DIN No. 02487658

S/d
SHYAMAL MADHVI
Chief Financial Officer

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854

YAAP DIGITAL LIMITED

STANDALONE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

INR in Lakhs

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
INCOME			
Revenue from operations	18	10,625.80	12,515.24
Other income	19	228.84	239.76
Total Revenue		**10,854.64**	**12,755.00**
EXPENDITURE			
Direct Cost	20	7,193.90	9,422.21
Employee benefits expense	21	1,324.88	1,200.44
Finance costs	22	140.51	111.55
Depreciation and amortisation expense	23	59.23	20.03
Other Expenses	24	909.25	835.20
Total Expenses		**9,627.77**	**11,589.43**
PROFIT BEFORE TAX		**1,226.88**	**1,165.58**
TAX EXPENSES			
Current Tax		299.24	246.14
Income Tax earlier Year		19.14	(0.59)
Deferred Tax		2.29	50.08
PROFIT FOR THE YEAR		**906.21**	**869.94**
Earning per equity share of face value of ₹ 10 each			
- Basic (in ₹)	25	5.94	52.17
- Diluted (in ₹)	25	5.94	52.17
Significant Accounting Policies			
Notes on Financial Statements	**1 to 42**		

As per our report of even date

For SHWETA JAIN & CO LLP.
Chartered Accountants
F.R.N. : 127673W/W101149

For and on behalf of the Board of Directors

S/d
PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 29th May 2026
UDIN : 26416197CMVGUN4419

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927

S/d
SUDHIR MENON
Director
DIN No. 02487658

S/d
SHYAMAL MADHVI
Chief Financial Officer

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854

YAAP DIGITAL LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

		As at 31st March, 2026	As at 31st March, 2025
			INR in Lakhs
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax	1,226.88	1,165.58
	Adjustments for :		
	Add : Depreciation and Amortisation	59.23	20.03
	Add : Interest & Finance Charges	140.51	111.55
	Less : Interest & Dividend Income	(40.62)	(23.42)
	Less : Profit on sale of Fixed Assets	-	(0.07)
	Operating Profit before Working Capital Changes	1,386.00	1,273.66
	Adjustments for:		
	(Increase)/Decrease in Long Loans & Advances	(19.49)	
	(Increase)/Decrease in Other non-current assets	(4.56)	(50.97)
	(Increase)/Decrease in Trade receivables	(1,820.50)	(3,295.28)
	(Increase)/Decrease in Other current assets	(1,561.14)	(194.80)
	(Increase)/Decrease in Long-term provisions	11.87	
	(Increase)/Decrease in Trade payables	(1,597.75)	1,660.54
	(Increase)/Decrease in Other current liabilities	(697.15)	
	(Increase)/Decrease in Short-term provisions	41.65	
	Changes in Working Capital	(5,647.08)	(1,880.51)
	Cash generated from Operations	(4,261.08)	(606.84)
	Income Tax Paid	(318.38)	(245.55)
	NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	**(4,579.46)**	**(852.40)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property Plant, Equipement	(121.98)	(274.51)
	Proceed from Sale of Property Plant, Equipement	-	0.16
	Intangible Assets WIP /	(495.72)	(10.00)
	Investments in Subsidiary company	(4,462.62)	-
	Interest Received	40.62	23.42
	NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	**(5,039.70)**	**(260.94)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Long term borrowings	82.10	221.57
	Proceeds from Short term borrowings	687.22	13.92
	Proceeds from Issues of Equity Shares	552.50	6.40
	Proceeds from Security Premium	7,458.75	81.41
	IPO/Share Issue Expenses	(1,183.78)	(21.38)
	Interest & Finance Charges	(140.51)	(111.55)
	NET CASH FLOW FROM FINANCING ACTIVITIES	**7,456.29**	**190.37**
D.	**NET INCREASE/(DECREASE) IN CASH AND CASH**		
	Net Increase in Cash & Cash Equivalents (A) + (B) + (C)	**(2,162.87)**	**(922.96)**
	Cash & Bank Balance at Beginning of the Year	5,036.70	5,959.67
	Cash & Bank Balance at the End of the Year	2,873.83	5,036.70
	Net Increase in Cash & Cash Equivalents as at	**(2,162.87)**	**(922.96)**

Reconciliation of cash and cash equivalentsat end of the year with Balance Sheet:
Cash and cash equivalents as per balance sheet (As per Note 17)

	31st March, 2026	31st March, 2025
Cash on hand		
- In Rupees	0.06	0.06
Balances with banks:		
- On current accounts	6.84	1,825.78
- In Fix Deposits (Incl. Accrued Interest)*	2,866.94	-
Balance in Liquid Fund		3,210.87
TOTAL	**2,873.83**	**5,036.70**

Significant Accounting Policies
Notes on Financial Statements **1 to 42**

As per our report of even date

For SHWETA JAIN & CO LLP.
Chartered Accountants
F.R.N. : 127673W/W101149

For and on behalf of the Board of Directors

S/d
PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 29th May 2026
UDIN : 26416197CMVGUN4419

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927

S/d
SUDHIR MENON
Director
DIN No. 02487658

S/d
SHYAMAL MADHVI
Chief Financial Officer

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854

YAAP DIGITAL LIMITED
(CIN NO : L74900MH2016PLC274104)

NOTES TO THE STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

NOTE 1: COEPORATE INFORMATIONS AND SIGNIFICANT ACCOUNTING POLICIES

a) **Corporate Information:**

YAAP DIGITAL LIMITED ("the Company") is a Limited Company domiciled in India, incorporated under the provisions of Companies Act 2013. The company has been engaged in the business of providing digital advertising agency services, digital Influencer services, organizing various events & media campaigns for the clients & related services. Consequent to the Initial Public offer during the year, the CIN No of the company has been changed on the MCA portal as on dated of balance sheet from earlier CIN U74900MH2016PLC274104 to L74900MH2016PLC274104.

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
6. GoZoop Online Private Limited (60.15 % stake acquired during the year)

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 Board of Directors has approved the Standalone Financial Statements for the year ended 31 March 2026 on dated 29th May 2026.

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, 2014 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.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2026, the Statement of Profit and Loss for the year ended 31 March 2026, the Statement of Cash Flows for the year ended 31 March 2026 and accounting policies and other explanatory information (together hereinafter referred to as ' Standalone Financial Statements').

The accounting is on the basis of a going concern basis 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.

d) **Significant accounting 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 statement. 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
- Recognision of the Revenue for ongoing projects
- 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 statements are presented in Indian rupees (INR) which is also the functional currency of the company. All amounts have been rounded off to the nearest lakhs rupees with two decimals, 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 :

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 except the investment in subsidiary company which has been considered under non current Investments and the deferred tax assets and liabilities has been 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.

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.

i) Intangible Assets Under Development :

Expenditure incurred on acquisition/development of intangible assets which are not ready for their intended use at the balance sheet date has been disclosed under intangible assets under development -WIP.

j) 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 for 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.

k) 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.

l) 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.

Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets are not accounted in the financial statements unless an inflow of economic benefits is probable.

m) 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.

n) Taxation:

Current Tax is determined as per the tax payable in respect of taxable income for the year. The deferred tax for the period 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.

o) 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. The company further recognizes accrued income in case of the services to provided to customers are in continuance process and the invoices has not been raised till the year ended. Such recognition has been done based on the management judgment related to the accrual of the income for the completion of work under the continuance process of services & invoices are pending to raise due to the agreed term of raising invoices to the client. Other Items of revenue are recognized in accordance with the accounting Standard (AS-9). In case of expenses payable towards the revenue so accounted, the same has been provided in the books under the provisions for expenses. Further in case of the expenses incurred towards the project work in progress for the client, the same has been identified and shown as project cost Work in progress on the reporting date. The recognition of such income & expenses as mentioned in above para are based on the prudence of the management of the company.

Sale of Services & Other Operating Revenue :

Revenue is recognized by Proportionate completion method excluding 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 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. Interest income has been 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.

Other Income :

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.

p) 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 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, if required.

q) 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 has been shown separately.

r) 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.

s) 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 period in which the employees render the related service are recognized in respect of employees' services up to the end of the period 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 year 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 employee's salary (currently 12% of employee's basic 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. The obligations are presented as long term provisions in the balance sheet as such benefits are provided in the balance sheet on yearly basis as the entity have an unconditional right to defer the settlement as the periodicity of the actual settlement is uncertain.

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 at the year ended. The company has identified the gratuity liability for the year ended & the same has been debited to profit & Loss account and provision has been accounted for the liability till the end of the year. The total gratuity liability has been calculated for the 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 total net obligation of a defined benefit plan in its Balance Sheet as a liability under the long-term provisions.

t) 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 and accounted accordingly.

u) Dividend :

The dividend declared by the company during the year but not distributed at the end of the reporting period than the same is recognized as liability at the year ended when the dividend distribution is authorized and the distribution is no longer at the discretion of the Company on or before the end of the reporting period. As per the Companies Act, 2013, a distribution is authorized when it is approved by the shareholders. Such amount of dividend is recognized directly in equity. Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

v) 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.

INR in Lakhs

2 Share Capital

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	INR	No. of shares	INR
Authorised:				
Equity shares of Rs. 10/- each	**2,50,00,000**	**2,500.00**	**25,00,000**	**250.00**
Issued, Subscribed and Paid up :				
Equity shares of Rs. 10/- each fully paid	2,09,33,000	2,093.30	17,12,000	171.20
TOTAL	**2,09,33,000**	**2,093.30**	**17,12,000**	**171.20**

2.1 Reconciliation of Number of shares :

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	INR in Lakhs	No. of shares	INR in Lakhs
Shares outstanding at the beginning of the year	17,12,000	**171.20**	16,48,000	**164.80**
Shares issued during the year pursuant to employee stock option plans	NIL	**NIL**	64,000	**6.40**
Bonus Shares issued	1,36,96,000	**1,369.60**	NIL	**NIL**
Shares bought back during the year	NIL	**NIL**	NIL	**NIL**
Shares issues in IPO	55,25,000	**552.50**	NIL	**NIL**
Shares outstanding at the end of the year	2,09,33,000	**2,093.30**	17,12,000	**171.20**

2.2 Shareholders holding more than 5% shares in the company

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of total holding	No. of shares held	% of total holding
Atul Hegde	61,77,591	**29.51%**	7,71,999	**45.09%**
Sudhir Menon	30,88,800	**14.76%**	3,86,000	**22.55%**
Subodh Menon	30,88,800	**14.76%**	3,86,000	**22.55%**
	1,23,55,191	**59.023%**	**15,43,999**	**90.187%**

2.3 Promoters Shareholding

	As at 31st March, 2026		As at 31st March, 2025		Change during the year
	No. of shares held	% of total holding	No. of shares held	% of total holding	
Atul Hegde	61,77,591	**29.51%**	7,71,999	**45.09%**	**15.58%**
Sudhir Menon	30,88,800	**14.76%**	3,86,000	**22.55%**	**7.79%**
Subodh Menon	30,88,800	**14.76%**	3,86,000	**22.55%**	**7.79%**
	1,23,55,191	**59.023%**	**15,43,999**	**90.187%**	**31.16%**

Note :

1) The Company has only one class of shares referred to as the equity shares having face value of Rs. 10/- each . Each holder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by the Shareholders at the Annual General Meeting."

2) The Company has issued 1,36,96,000 equity shares on a Bonus Shares during the year to the existing eligible shareholders 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, pursuant to the Board Resolution dated 15th April 2025.

3) Each equity share entitles the holder to one vote and carries an equal right to dividend.

4) No Equity shares have been forfeited.

5) There are no calls unpaid on equity shares.

6) The Company has not allotted any shares pursuant to contract without payment being received in cash.

3 Reserves and Surplus

INR in Lakhs

	As at 31st March, 2026		As at 31st March, 2025	
Retain Earnings				
Opening balance	2,306.90		1,436.96	
Less: Bonus Equity Shares Issued during the year	1,369.60		-	
Add: Profit for the year	906.21		869.94	
		1,843.51		2,306.90
Securities Premium				
Opening balance	89.78		29.75	
Add: Security Premium Received during the year	7,458.75		81.41	
Less : IPO/ Share Issue Expenses	1,183.78		21.38	
		6,364.76		89.78
TOTAL		**8,208.26**		**2,396.68**

* Securities Premium : The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. The Security Premium reserve is utilised in accordance with the provisions of the Companies Act, 2013.

* Retained Earnings : This Reserve represents the cumulative profits of the Company and effects of re-measurement of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

4 Long Term Borrowings

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Secured Loans *		
Term Loan From Banks & Financial Institutions		
Car Loan - BMW Financial Services *	136.42	154.61
	136.42	**154.61**
Unsecured Loans		
Loan from Directors **(Refer Note 34)** *	742.92	742.92
Interest accrued on Directors Loan **(Refer Note 34)**	922.75	822.45
	1,665.67	**1,565.37**
TOTAL	**1,802.09**	**1,719.99**

(*) 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 payble on 01-April-2029. Rate of Interest as on 31.03.2026 is @ 10.49%

(*) Unsecured loan availed from Directors/Shareholders is repayable on Demand. Rate of Interest as on 31.03.2026 is @ 15.00%

5 Long-term Provisions

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Provision for Gratuity	76.03	64.17
TOTAL	**76.03**	**64.17**

(*) Provision for Gratuity has been idenfied in the books of accounts as per actuarial valution.

6 Short Term Borrowings

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Secured Loans *		
Term Loan From Banks & Financial Institutions		
Car Loan - BMW Financial Services	18.19	20.39
CC - Kotak Mahindra Bank Ltd	689.42	-
	707.61	**20.39**

(*) 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 31.03.2026 is @ 10.49%
(*) Cash credit facility availed form Kotak Mahindra bank is secured against book debts and personal guarantee of Director Mr Sudhir Menon & Mr Subodh Menon.

7 Trade Payables

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Dues of Micro & Small Enterprises **(Refer Note 30)**	930.90	1,664.79
Dues to Others **(Refer Note 30)**	2,887.99	3,751.85
TOTAL	**3,818.89**	**5,416.64**

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, 2026	As at 31st March, 2025
		INR in Lakhs
Statutory Dues	345.41	95.93
Advance From Customer	12.06	6.47
Liability Towards Acqusition of Equity Shares	766.08	-
Advance Revenue Billed	-	1,718.30
TOTAL	**1,123.55**	**1,820.70**

9 Short-term Provisions

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Other Provisions	2.50	2.33
Provision for Employee Benefits	0.23	-
Provision for Tax (Net of Advance Tax & TDS)	52.61431	-
Provision for CSR Expenses	-	11.36
TOTAL	**55.35**	**13.69**

YAAP DIGITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Schedule- 10 Property Plant, Equipement & Intangible Assets

Description of Assets	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	As on 01/04/25	Addition	Deletion	As on 31/3/26	As on 01/04/25	For the Year	Deletion	As on 31/3/26	As on 31/3/26	As on 31/03/25
Property Plant, Equipement										
Furnitures & Fixtures	62.37	0.93		63.29	17.51	5.92		23.44	39.86	44.86
Office Equipments	28.55	-		28.55	6.30	5.03		11.33	17.22	22.25
Computers	79.03	121.05	-	200.08	44.52	24.77	-	69.29	130.79	34.51
Motor car	181.17	-	-	181.17	-	21.51		21.51	159.65	181.17
					-			-		
Sub-total (A)	**351.12**	**121.98**	**-**	**473.09**	**68.34**	**57.23**	**-**	**125.57**	**347.52**	**282.78**
INTANGIBLE ASSETS										
Softwares	12.54	-		12.54	2.43	2.00		4.43	8.11	10.11
Sub-total (B)	**12.54**	**-**	**-**	**12.54**	**2.43**	**2.00**	**-**	**4.43**	**8.11**	**10.11**
TOTAL - A + B	**363.66**	**121.98**	**-**	**485.64**	**70.77**	**59.23**	**-**	**130.00**	**355.63**	**292.89**
PREVIOUS YEAR	**79.93**	**284.51**	**0.79**	**363.66**	**51.44**	**20.03**	**0.70**	**70.77**	**292.89**	**28.49**

11 Non-Current Investments

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Other Investments		
Investment in Subsidiaries :		
FFC Information Solution Pvt Ltd (CY: 10000 Shares/ PY: 10000 Shares of Rs. 10 each)	154.92	154.92
Brand Planet Consultants India Private Limited (CY: 90000 Shares/ PY: 90000 Shares of Rs. 10 each)	683.67	683.67
Intnt Asia Pacific (CY: 5000 Shares / PY: 5000 Shares of SGD 1 each)	640.27	640.27
Oplifi Digital Pvt Ltd (CY: 100000 Shares/ PY: 100000 Shares of Rs 10 each)	10.00	10.00
Yaap Digital FZE (CY: 183 Shares/ PY: 183 Shares of AED 150 each)	5.05	5.05
Gozoop Online Private Limited (60.15%) (CY: 480 Shares of Rs 100 each)	4,462.62	-
Yaap Employees Welfare trust	0.50	0.50
TOTAL	**5,957.03**	**1,494.41**

12 Long-term loans and advances

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Loans and advances to Related Parties	208.05	188.56
TOTAL	**208.05**	**188.56**

Note 12.1 : Note 6.1 : Loan given to related parties are in the ordinary course of business on arm's length basis. The same are unsecured, considered good, and repayable on demand and carry interest as per agreed t

Note 12.2 : No loans are due from directors or other officers of the Company or any of them either severally or jointly with any other person. Further no loans are due from firms or private companies in which any c partner, a director or a member, other than dues from related parties.

13 Deferred Tax Assets

	As at 31st March, 2026	As at 31st March, 2025
		INR in Lakhs
Opening Balance	15.90	65.98
Add : Deferred Tax created during the year	(2.29)	(50.08)
TOTAL	**13.61**	**15.90**

14 Other Non-Current Assets

	As at 31st March, 2026	As at 31st March, 2025
Unamortised Office repaire expenses	39.63	50.97
General Deposits	62.16	61.71
Advance Tax & TDS (Net of Provision for Tax)	24.13	8.68
TOTAL	**125.92**	**121.36**

15 Trade Receivables

	As at 31st March, 2026	As at 31st March, 2024
		INR in Lakhs
Unsecured, considered good : (Refer Note 31)		
Over Six Months	902.58	598.76
Others	5,152.57	3,635.89
TOTAL	**6,055.15**	**4,234.65**

16 Cash and cash Equivelents

	As at 31st March, 2026	As at 31st March, 2024
		INR in Lakhs
Cash on Hand	0.06	0.06
Balances with Banks		
In Current Accounts	6.84	1,825.78
In Fix Deposits (Incl. Accrued Interest)*	2,866.94	-
Balance in Liquid Fund	-	3,210.87
TOTAL	**2,873.83**	**5,036.70**

Note : *Includes interest accrued Rs. 6.91 lakhs (pr. yr. Rs NIL)

17 Other Current Assets

	As at 31st March, 2026	As at 31st March, 2024
		INR in Lakhs
Prepaid Expenses	140.32	11.38
Balance with Revenue Authorities	562.11	165.83
Advance to Vendors	37.69	-
Accrued Revenue	1,060.00	-
Advance Tax & TDS (Net of Provision for Tax)	-	61.77
TOTAL	**1,800.12**	**238.98**

18 Revenue From Operations

INR in Lakhs

	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
Domestic Sales	10,011.07		12,281.84	
Export Sales	614.73		233.40	
		10,625.80		12,515.24
TOTAL		**10,625.80**		**12,515.24**

19 Other Income

INR in Lakhs

	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
Interest				
Interest on Fixed Deposits	14.70			
Interest on Loan	22.40		20.48	
Interest on IT Refund	3.52		2.94	
		40.62		**23.42**
Other non-operating Income				
Profit on sale of Investments	77.52		175.41	
Gurantee Commission Income	6.13		6.64	
Balances Written Back	0.05		5.35	
Exchange Difference (net)	104.52		28.88	
Profit on sale of Fixed Assets	-		0.07	
		188.22		**216.34**
TOTAL		**228.84**		**239.76**

20 Direct Cost

INR in Lakhs

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Digital Media & Other Direct Expenses	7,194	9,422
TOTAL	**7,194**	**9,422**

21 Employee Benefits Expense

INR in Lakhs

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries and Wages	1,219.84	1,034.65
Contribution to Provident and Other Funds	16.80	13.39
Staff Welfare Expenses	52.90	69.23
Training and Recruitment Charges	9.50	7.28
Staff Insurance Exp	10.98	8.49
Gratuity	14.85	67.40
TOTAL	**1,324.88**	**1,200.44**

22 Finance Costs

INR in Lakhs

	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
Interest Expenses				
On secured Loans	29.07			
On Unsecured Loans	111.44		111.55	
		140.51		**111.55**
TOTAL		**140.51**		**111.55**

23 Depreciation and amortisation exp.(Refer Note 10)

INR in Lakhs

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation and Amortisation	59.23	20.03
TOTAL	**59.23**	**20.03**

24 Other expenses

INR in Lakhs

	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
Administrative Expenses				
Payments to Auditors	6.93		2.75	
Consultancy charges	49.50		34.32	
Electricity Expenses	10.28		10.74	
Telephone & Internet Expenses	11.57		10.06	
Conveyance and Travelling	275.89		326.62	
lodging and boarding	31.58		36.10	
Printing and Stationary	3.58		3.95	
Business Promotion & Marketing Expenses	167.25		136.14	
Rent Paid	159.70		119.39	
Rates and Taxes	21.69		22.17	
Computers and Networking Charges	38.31		47.38	
Office Expenses	59.91		45.50	
Insurance	1.32		1.23	
Miscellaneous Expenses	3.34		13.31	
Bank Charges	1.92		1.57	
Subscription Fees	51.59		12.60	
CSR Expenses	14.88		11.36	
		909.25		**835.20**
TOTAL		**909.25**		**835.20**

24.1 Payments to Auditors

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
		INR in Lakhs
As Auditors		
Statutory Audit Fees	2.50	1.25
Other Services	4.43	1.50
TOTAL	**6.93**	**2.75**

25 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 in Lakhs

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit after tax attributable to equity shareholders	906.21	869.94
Number of equity shares outstanding at the year ended	2,09,33,000	17,12,000
Weighted average number of shares outstanding during the year (for calculating diluted EPS)	1,52,53,849	16,67,463
Nominal Value per Share (Rupees)	10	10
Basic Earnings per Share (Rupees)	5.94	52.17
Diluted Earnings per Share (Rupees)	5.94	52.17

YAAP DIGITAL LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

NOTE 26 : 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	1.88	1.31	43.78	Due to the IPO proceedings, the liquidity position of the company has been improved.
2	Debt- Equity Ratio	Borrowing + Interest Accrued	Total Equity	0.24	0.68	-64.05	The share capital & reserves incl. share premium has mainly increased due to IPO processings which has fairly improved the ratio
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	6.87	8.98	-23.44	N.A
4	Return on Equity Ratio	Net Profit After Taxes	Average's Shareholders Equity	0.14	0.41	-66.01	Due to increase in equity at the year ended & marginal reduction in profits.
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	2.07	4.84	-57.36	Due to increase in trade receivables
7	Trade Payable Turnover Ratio	Total Credit Purchases	Average Trade Payables	1.56	2.29	-31.83	Due to increase in trade payables
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.93	6.97	-58.00	Due to increase in working capital & decrease in sales
9	Net Profit ratio	Net Profit	Net Sales	8.53	6.95	-22.69	N.A
10	Return on Capital Employed	Earnings Before Interest & Tax	Capital Employed	11.30	29.78	62.07	Due to increase in capital Employed & Decrease in profits
11	Return on Investment	{MV(T1) - MV(T0) - Sum[C(t)]}	{MV(T0) + Sum[W(t) * C(t)]}	-	-	-	

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2026

(All amounts in INR in Lakhs, unless otherwise stated)

27 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%) Gozoop Online Private Limited (60.15%)
(b) Trust for ESOP Purposes	Yaap Employees Welfare trust (100%)
(b) Stepup Subsidiary	Yaap Digital FZ LLC
(c) Enterprises over which Key Managerial Personnel are able to exercise significant influence.	Dorf Ketal Chemicals India 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 Mrs. Shivani Shivshankar Tiwari

(iii). Transactions with Related Party as per Books of Accounts: **INR in Lakhs**

Particulars	As on 31st March 2026		
	Subsidiary	**Key Management Personnel & Others**	**Total**
Expenses Related to Direct Cost			
Brand Planet Consultant India Pvt Ltd	***1,091.35***		***1,091.35***
PY :	*591.42*		*591.42*
Oplifi Digital Pvt Ltd	***758.08***		***758.08***
PY :	*1,196.59*		*1,196.59*
Crayons Advertising Limited		***560.29***	***560.29***
PY :		*960.79*	*960.79*
Yaap Digital FZ LLC	***86.14***		***86.14***
PY :	-		-
Remuneration Paid			
Mr. Atul Hegde		***212.13***	***212.13***
PY :		*212.13*	*212.13*
Mr. Shyamal Madhvi		***22.81***	***22.81***
PY :		*16.27*	*16.27*
Mrs. Shivani Shivshankar Tiwari		***10.08***	***10.08***
PY :		*5.69*	*5.69*
Reimbursement of Expenses Charge To			
Oplifi Digital Pvt Ltd	**-**		**-**
PY :	*25.35*		*25.35*
Brand Planet Consultant India Pvt Ltd	-		-
PY :	*44.84*		*44.84*
Rent Paid			
Dorf Ketal Chemicals India Ltd.		**-**	**-**
PY :		*0.66*	*0.66*
Sales Revenue			
Oplifi Digital Pvt Ltd	**-**		**-**
PY :	*2.25*		**2.25**
Yaap Digital FZ LLC	***535.89***		**535.89**
PY :	*229.09*		229.09
Dorf Ketal Chemicals India Ltd.		***55.00***	**55.00**
PY :		*31.31*	31.31
Crayons Advertising Limited		***679.92***	**679.92**
PY :		-	-
Interest & Gurantee commission Income			
Yaap Digital FZE (Interest)	***22.40***		**22.40**
PY :	*20.48*		20.48
Yaap Digital FZ LLC (Gurantee commission)	***6.13***		**6.13**
PY :	*6.64*		6.64
Interest expense			
Mr. Sudhir Menon		***69.86***	**69.86**
PY :		*69.86*	69.86
Mr. Subodh Menon		***41.58***	**41.58**
PY :		*41.58*	41.58
Balance as at 31st March, 2026			
Issue of Equity Shares Under ESOP 2016 Policy			
Yaap Employees Welfare trust	-		**-**
PY :	*6*		6
Loan Receivables			
Yaap Digital FZE	**197**		*197*
PY :	178		*178*
Yaap Employees Welfare trust	**11**		**11**
PY :	11		11

(All amounts in INR in Lakhs, unless otherwise stated)

Investments			
FFC Information Solution Pvt Ltd	***155***		**155**
PY :	*155*		155
Brand Planet Consultant India Pvt Ltd	***684***		**684**
PY :	*684*		684
Oplifi Digital Pvt Ltd	***10***		**10**
PY :	*10*		10
Intnt AsiaPacific Pte Ltd	***640***		**640**
PY :	*640*		640
Yaap Digital FZE	***5***		**5**
PY :	*5*		5
Gozoop Online Private Limited	*4,463*		4,463
PY :	-		-
Yaap Employees Welfare trust (Corpus Fund)	***1***		**1**
PY :	*1*		1
Loan Given & Recovered			
Yaap Digital FZ LLC	**-**		**-**
PY :	*714*		*714*

- The company has given Bank Guarantee for one Million dollar as security against the working capital loan availed by its subsidiary Yaap Digital FZE (100%) located at UAE.

Trade Receivables			
Yaap Digital FZE		**74.33**	***74.33***
PY :		45.60	*45.60*
Yaap Digital FZ LLC		**956.45**	***956.45***
PY :		576.57	*576.57*
Crayons Advertising Limited		**788.71**	***788.71***
PY :		-	-
Trade & Other Payables			
FFC Information Solution Pvt Ltd	***22.59***		***22.59***
PY :	*32.12*		*32.12*
Brand Planet Consultant India Pvt Ltd	***452.83***		***452.83***
PY :	333.52		333.52
Oplifi Digital Pvt Ltd	**452.00**		**452.00**
PY :	689.22		689.22
Yaap Digital FZ LLC	**90.90**		**90.90**
PY :	-		-
Dorf Ketal Chemicals India Ltd.		**-**	**-**
PY :		*0.06*	*0.06*
Crayons Advertising Limited		***1.45***	***1.45***
PY :		*560.04*	*560.04*

* **Bold figures pertains to March 2026**

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

INR in Lakhs

Particulars	Currency	31-03-2026	31-03-2025
Payable	AED	3.52	-
	INR	90.90	-
	SGD	-	0.49
	INR	-	30.96
Receivables	AED	48.88	34.37
	INR	1,262.27	799.89
	USD	0.06	-
	INR	5.67	-
	SGD	-	-
	INR	-	-

29 Earnings in foreign currency (accrual basis)

INR in Lakhs

	31-03-2026 (Rs.)	31-03-2025 (Rs.)	
Revenue from operations	614.73	233.40	-
	614.73	**233.40**	

Above amounts are disclosed on gross basis.

30 Expenditure in foreign currency (accrual basis)

INR in Lakhs

	Year ended March 31, 2026 (Rs.)	Year ended March 31, 2025 (Rs.)
Direct Cost	143.27	81.37
	143.27	**81.37**

Above amounts are disclosed on gross basis.

YAAP DIGITAL LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2026

(All amounts in INR in Lakhs, unless otherwise stated)

31 Trade Payables ageing

Trade Payables ageing as on 31st March 26

INR in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	908.31			22.59	930.90282
(ii) Others	2,814.65	70.35		2.99	2,887.98638
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Trade Payables ageing as on 31st March 25

INR in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,632.67	-	26.24	5.88	1,664.79
(ii) Others	3,747.47	-		4.38	3,751.85
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

32 Trade Receivables ageing

Trade Receivables ageing as on 31st March 26

INR in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	5,152.57	219.33	392.24	176.53	114.48	6,055.15
(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 25

INR in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	3,629.42	119.46	250.03	159.65	69.62	4,228.18
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

33 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.16,80,015/- (PY Rs. 13,38,933/-) 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 acturial valuation as on March 31, 2026 (based on projected Unit Credit Method)

I Reconcilation of Opening and Closing balances of Defined Benefit Plan

INR in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Present Value of Defined Benefit Obligation - Opening	64.17	54.44
Interest Cost	4.37	3.83
Current Service cost	13.96	11.01
Benefits Paid	(2.99)	(3.23)
Actuarial (gain)/loss on obligation	(3.47)	(1.88)
Present Value of Defined Benefit Obligation - Closing	**76.03**	**64.17**

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

INR in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Present Value of Defined Benefit Obligation	76.03	64.17
Fair Value of plan assets	-	-
Net asset/ (Liability) remained to be recognised in balance sheet	76.03	64.17

III Component of employer's expenses

INR in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Current service cost	13.96	11.01
Interest Cost	4.37	3.83
Expected return on plan asset	-	-
Net Acturial (Gain) or Loss	(3.47)	(1.88)
Expenses recognised in Statement of Profit and Losses	**14.85**	**12.96**

(All amounts in INR in Lakhs, unless otherwise stated)

IV Actuatry Gain/(Loss)

INR in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Present value of defined benefit obligation	76.03	64.17
Fair Value of plan assets	-	-
Experience adjustment on plan Liabilities (loss)/ gain	(3.47)	(1.88)
Experience adjustment on plan Assets (loss)/ gain	-	-

V Acturial assumptions

Particulars	As At 31st March 2026	As At 31st March 2025
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.

34 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, 2026. 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 2026.

INR in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Outstanding Amount	930.90	1,664.79

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 22.59 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.

35 Details of Unsecured Loan :

INR in Lakhs

	Current Year		Previous Year	
Type of Borrower	**Amount outstanding***	**% of Total**	**Amount outstanding***	**% of Total**
Promoters/Directors				
Sudhir Menon	465.75	62.69%	465.75	62.69%
Subodh Menon	277.17	37.31%	277.17	37.31%
Total	**742.92**		**742.92**	

Note : There is liability payable towards the Interest on the above unsecured loans which is not forming part of the above loans. The total outstanding Interest Payable on Unsecured loans as at year ended is for Rs 922.75 lakhs (P.Y. Rs : 822.45 lakhs)

36 Employee Stock Option during the year :

During the year the company has not alloted any Equity Shares to Employees under ESOP Scheme. The company has allotted equity shares to the employees of the company during the previous financial year which 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 conpensation expenses accounted in profit & Loss account. For the year ended 31st March, 2025, the Company has alloted 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:

INR in Lakhs

Date of Allotment	Number of Shares Allotted	Allotment Price (₹)	Fair Market Value per Share (₹)	Total Compensation Cost
FY 2025-26				
NIL			**NIL**	
FY 2024-25				
24th July, 2024	24,000	10.00	115.64	25.35
5th March, 2025	40,000	10.00	150.13	56.05
Total	64,000	-	-	81.41

(All amounts in INR in Lakhs, unless otherwise stated)

37 CORPORATE SOCIAL RESPONSIBILITY :

INR in Lakhs

PARTICULARS	31st March 2026	31st March 2025
Gross amount required to be spent by the Company during the year	14.87	11.36
Amount of expenditure incurred	26.24	-
Shortfall at the end of the year	-	11.36
Total of previous years shortfall	11.36	-
Nature of CSR activities:		
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above		
- Able Disabled All People Together	8.37	-
- Lokseva Shikshan	6.50	-
- The Prime Minister's National Relief Fund	11.36	-

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has incurred CSR expenditure aggregating to Rs. 26.24 Lakhs during the financial year towards elegible activities & activities specified in Schedule VII of the Companies Act, 2013. The expenditure incurred towards the Prime Minister's National Relief Fund represents spending against the CSR obligation shortfall pertaining to the previous financial year. The remaining CSR expenditure incurred during the year was towards eligible CSR activities undertaken through implementing agencies in accordance with the provisions of Section 135 of the Companies Act, 2013.

38 INITIAL PUBLIC OFFER DURING THE YEAR

During the year ended 31st March 2026, the Company has completed its Initial Public Offer (IPO) of 55,25,000 equity shares of face value of 10/- each at an issue price of 145 per share (including a share premium of Rs 135 per share). The issue comprised of a fresh issue of 55,25,000 equity shares. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE SME) on March 5, 2026. The IPO expenses incurred by the company is for Rs 1183.76 lakhs which has been adjusted to securities premium Received under IPO Proceeds. Details of IPO funds utilisation at the year ended is as follows :

INR in Lakhs

Particulars	Objects of the issue as per prospectus	Objects of the issue revised	Utilized till 31st March 2026	Unutilized amount as at 31st March 2026
Funding part payment of purchase consideration for the proposed acquisition of GoZoop Online Private Limited ("GoZoop")	3,400.00	-	3,400.00	-
Funding capital expenditure to be incurred for Establishment of an AI-Led Short-Form Content Production Hub ("ACP Hub")	400.75	-		400.75
Funding incremental working capital requirements	1,600.00	-	600.00	1,000.00
Funding inorganic growth through unidentified acquisitions and general corporate purposes	1,476.60	-		1,476.60
	6,877.35	**-**	**4,000.00**	**2,877.35**

* Net proceeds which were unutilized as at 31st March 2026 were kept in escrow account with Kotak Mahindra bank under Bank Balance & Fixed Deposits

39 Event After Reporting Date :

Pursuant to the provisions of Section 188, Section 62(1)(c) and other applicable provisions, if any & the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable SEBI Regulations, the Company has held an Extra-Ordinary General Meeting ("EGM") on 25 May 2026. At the said EGM, the shareholders of the Company have approved the issuance and allotment of Equity Shares on preferential basis for consideration other than cash to the shareholders of the acquired company (GoZoop Online Private Limited), towards discharge of pending part consideration payable for acquisition of the said company. The aforesaid issuance of Equity Shares shall be undertaken in accordance with the terms approved by the shareholders and subject to receipt of such statutory, regulatory and other approvals as may be required under applicable laws and regulations.

40 During the year, the Company has acquired 60.15% stake in the company GoZoop Online Private Limited (Acquired Company) pursuant to the Share Purchase Agreement entered into between the Company and the existing shareholders of the Acquired Company, with the objective of business expansion and strengthening the Company's digital media and marketing business operations.

The acquisition consideration agreed between the parties as mentioned in Share Purchase Agreement, which is proposed to be discharged partly through cash consideration and partly through issuance of Equity Shares of the Company for consideration other than cash on preferential basis to the shareholders of the acquired Company, in accordance with the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Out of the total acquisition consideration, an amount of Rs. 3696.54 Lakhs has been paid during the year through utilisation of proceeds raised from the Initial Public Offer ("IPO") of the Company in accordance with the objects of the issue as stated in the Prospectus filed by the Company. The balance acquisition consideration amounting to Rs. 766.08 Lakhs remain outstanding as at the reporting date is payable against proposed issuance and allotment of Equity Shares of the Company is pending for completion of allotment and receipt of necessary statutory and regulatory approvals. The said amount has been disclosed under "Other Current Liabilities" in the financial statements and the total investment has been shown under non current Investments. Subsequent to the reporting period, the shareholders of the Company at the Extra-Ordinary General Meeting held on 25 May 2026 have approved the issuance of Equity Shares on preferential basis for consideration other than cash to the shareholders of the acquired Company towards discharge of the outstanding acquisition consideration.

Further persuent to the terms of the share purchase agreement, the company may required to pay additional cash consideration of upto Rs 2355 Lakhs to the existing shareholders of Gozoop Online Private Limted. This Additional consideration is contingent upon the actual reaisation of certain recoverables and fullfilment of the conditions specified in share purchase agreement.

41 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 and do not have any overseas branch office. Accordingly, primary and secondary reporting disclosures for business and geographical segments as envisaged in AS -17 are not applicable to the Company.

42 Other Notes :

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 ₹ 902.58 Lakhs (PY ₹ 598.76 Lakhs) for more than six months.

(All amounts in INR in Lakhs, unless otherwise stated)

v) Contingent Liabilities are neither recognized nor provided in books of account during the year. The company may incur future liability if any, towards the bank guarantee of 1 million Dollers given as security for the working capital loan availed by the overseas step-down subsidiary. The company has further outstanding bank guarantee balance of Rs 49.61 Lakhs availed at the year ended for its own business purposes. The company has pending income Tax demands of Rs 12.61 lakhs shown as outstanding demand payable on the Income Tax portal. As per the company management, the said liability has been raised by the Income Tax department under assessments in earlier years. The company has already made payments towards the demands raised for equvilisation levy but the same has not been nullified by the department on the income Tax portal. Further in case of one demand of Rs 2.41 lakhs for which the company has filed appeal to the higher authorities and the matter is still sub judicial at the year ended.

vi) The management has made the revenue recognition of Rs 1060.00 Lakhs as accrued Income & has also accounted Rs 495.72 lakhs as Intangibles WIP at the reporting year ended. The Income & expenses so recognized as above in the financial statement are based on the management prudence with respect to the ongoing project of clients at the year ended.

vii) 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.

viii) The company has not traded or invested in crypto currency or virtual currency during the year.

ix) 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 has been paid for the same during the year.

x) 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.

xi) The company has not been declared as willful defaulter by any bank or financial Institution or any other lender during the year.

xii) 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.

xiii) The company has registered due charge which is required to be registered with ROC for availing credit facilities from the bank 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 step-down 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 credit facility from Kotak Mahindra bank for Rs 14 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.

xiv) 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.

xv) 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 2026 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 ended as per the detailed note given in the notes to the balance sheet.

xvi) 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.

xvii) During the year, the Equity Shares of the Company were listed on NSE SME platform on 05-Mar-2026 Consequently, the Company became a listed public company and the provisions applicable to listed entities are applicable to the Company from the date of listing. The Company has submitted documents to Registrar of Companies (ROC) Mumbai on dated 15th April, 2026 for change of its Listing status from "unlisted to listed" in the master data of the company on MCA portal post Initial Public Offer and the has been approved & updated on ROC Portal as on the date of the balance sheet. Further the CIN No of the company has also been changed from U74900MH2016PLC274104 to L74900MH2016PLC274104 after change in the status on ROC poral.

xviii) Crisil Ratings Limited has been appointed as Monitoring Agency for monitoring utilisation of IPO proceeds pursuant to Regulation 41 of SEBI ICDR Regulations.

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

xx) Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year classification/disclosure.

Significant Accounting Policies
Notes on Financial Statements **1 to 42**

As per our report of even date

For SHWETA JAIN & CO LLP.
Chartered Accountants
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 29th May 2026
UDIN : 26416197CMVGUN4419

For and on behalf of the Board of Directors

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927

S/d
SUDHIR MENON
Director
DIN No. 02487658

S/d
SHYAMAL MADHVI
Chief Financial Officer

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854

INDEPENDENT AUDITORS REPORT

To,
The Members of
YAAP DIGITAL LIMITED
Mumbai

Report on the Audit of the Consolidated Financial Statements :

Opinion:

We have audited the accompanying Consolidated financial statements of **YAAP DIGITAL LIMITED** (hereinafter referred to as the "**Holding Company**") and its subsidiaries (the holding company and its subsidiaries together (refer Note 1 to the accompanying consolidated financial statements) referred to as **"the Group or the company**") which comprise the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended 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 has been audited by us and also the audited consolidated financial statement of the overseas subsidiary located at UAE having its subsidiary company at UAE and the said consolidated financials has been audited by overseas auditors and for Singapore subsidiary company, we have received financials certified by Indian auditor along with review report there on for the year ended, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") as amended 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 2026, of its consolidated Profits and consolidated cash flows for the year ended on that date.

Basis of Opinion :

We have 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

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evidence obtained by the auditors in terms of their reports referred to in other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the India auditor for one of the foreign subsidiary.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31 March 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below the key audit matters to be communicated in our report. Our audit procedures, amongst others, include the following :

Disclosure with regards to certain legal and tax matters including uncertain tax positions and presentation of contingent liabilities & other litigations and recognision of Revenue & expenses :

Assessment of litigations and related disclosure of contingent liabilities (Refer Note 1(e) & 1(l) to the consolidated financial statements – "Significant accounting judgments, estimates and assumptions - Provisions and contingent liabilities" and Note 43 to the consolidated financial statements "Contingent liabilities") as at 31 March 2026. The group, in the normal course of business, is contesting various claims and proceedings including matters relating to direct and indirect taxes that arise from time to time. The group assesses the need to make provision or disclose a contingency on a case to-case basis considering the underlying facts of each such litigation or dispute. This assessment is significant to our audit, to assess adequacy of disclosure or provision in the books of account. The accounting and disclosure for contingent liabilities is complex & involves judgment in assessing the outcome of the matter and estimating the potential impact if the outcomes are unfavorable, and the amounts involved are, or can be, material to the consolidated financial statements. Considering the amounts, which can be material and involves significant management judgments and estimation, we have identified this as a key audit matter.

The group operates in the tax jurisdiction with certain tax exemption/ deduction that may be subject to challenge and audit by the tax authorities. Further, there are open tax matters under litigation with the Income tax authorities.

As at 31st March, 2026, the Company has disclosed various tax matters under the detailed note given under contingent liabilities.

These are key audit matter, as evaluation of these matters requires management judgment and estimation, related legal advice including those leading to interpretation of laws and regulations and application of relevant judicial precedents to determine the probability of the outflow of economic resources due to associated uncertainty related to the outcome of these tax and litigation matters for recognizing provisions, disclosing contingent liabilities and making related disclosures in the consolidated financial statements. Our audit procedures relating to provisions recognized and contingencies disclosed with regard to certain legal and tax matters included the following:

- We performed our assessment on a test basis on the underlying calculations supporting the contingent liabilities/other significant litigations disclosed in the consolidated financial statements.

- Understanding and evaluating the design and testing the operating effectiveness of controls over the recognition, measurement, presentation and disclosures made in the consolidated financial statements in respect of these matters;

- Obtaining details of legal and tax matters, inspecting the supporting documents to evaluate management's assessment of probability of outcome and the magnitude of potential loss as well as testing related to provisions and disclosures in the financial statements through inquiries with the management and legal counsel;

- Assessing on test basis on the underlying calculation supporting the disclosure of litigation in the consolidated financial statements;

- Reviewing orders and other communication from tax and regulatory authorities and management responses thereto;

- Assessing the management expert's legal advice and opinion, as applicable, obtained by the Group's management to corroborate management assessment and evaluating competence and capabilities of the experts; and

- Based on the above procedures performed, evaluated appropriateness and adequacy of the disclosures of the contingent liability made in the Consolidated financial statements in accordance with the requirements of AS 29 - 'Provisions, Contingent Liabilities and Contingent Asset' and Ind AS 22 - 'Income Taxes'.

With respect to the recognition of the revenue (Refer Note 1(r), the company recognizes accrued income in case of the services provided or delivered to customers which are in continuance process and the invoices has not been raised till the year ended. Such recognition has been done based on the management judgment related to the accrual of the income for the completion of work under the continuance process of services & invoices are pending to raise due to the agreed term of raising invoices to the client. Further in case of expenses payable towards the revenue accounted, the same has been provided in the books under the provisions for expenses. Such expenses incurred towards the project work in progress for the client and the same has been identified and shown as project cost work in progress on the reporting date. The recognition of such income & expenses as mentioned in above Para are based on the prudence & judgments of the management of the company.

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 integrated annual report, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. The integrated annual report of the holding company including the Director's report, Chairman's statement, Management Discussion and Analysis and report on corporate governance is expected is expected to be made available to us after the date of this auditor's report.

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

When we read the holding Company's integrated 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 describe necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Board of Director's and those charged with governance 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 financial position, consolidated financial performance, 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, 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 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 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 included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, we have been provided the audited consolidated financial statement of the overseas subsidiary located at UAE having its subsidiary company at UAE and the said consolidated financials has been audited by overseas auditors and for Singapore subsidiary company for which we have financials certified by Indian auditor along with review report there on for the year then ended has been taken for consolidation. The management and Board of Directors remain responsible for the direction, supervision and performance of the audit carried out by such other auditors for which financial statements of such entities provided to us. We remain solely responsible for our audit opinion. Our responsibilities in this regard has been further described in 'Other Matters' of this audit report for the year.

  We believe that the audit evidence obtained by us for Indian holding & subsidiary companies and based on the audited consolidated financial statement of the overseas subsidiary located at UAE having its subsidiary company at UAE and the said consolidated financials has been audited by overseas auditors and received their auditors report and for Singapore subsidiary company for which we have received certified balance sheet from the Indian auditor along with the review report there on for the year then ended provided to us for the overseas subsidiaries in terms of their reports & financial statement details, 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 for the financial year ended 31 March 2026 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 & related 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 ₹ 28.71 Lakhs as at 31st March 2026, Total outside Liabilities of ₹ 0.22 Lakhs, net cash flows amounting to ₹ (1.50) lakhs and total revenues including other income of ₹ 0.01 and Profit Before Tax of Rs (8.99) 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 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 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 ₹ 548.30 Lakhs as at 31st March 2026, Total outside Liabilities of ₹ 129.90 Lakhs, net cash flows amounting to ₹ (15.08) lakhs and total revenues including other income of ₹ 1149.63 Lakhs and Profit Before tax of Rs 26.68 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 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 reports given in the standalone Balance sheet of that company.

3) We have audited the financial statements of Subsidiary i.e. **Oplifi Digital Private Limited** whose financial statements reflect total assets of ₹ 603.47 Lakhs as at 31st March 2026, Total outside Liabilities of ₹ 381.72 Lakhs, net cash flows amounting to ₹ (3.00) lakhs and total revenues including other income of ₹ 908.83 Lakhs and Profit before tax of Rs (188.41) 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 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 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 ₹ 309.34 lakhs as at 31st March 2026, Total outside Liabilities of ₹ 134.65 Lakhs, total revenues of ₹ 532.19 lakhs and Profit Before Tax of Rs 38.58 Lakhs, as considered in the consolidated financial statements. We have been provided financials certified by Indian auditor along with review report there on for the year ended with respect to this ovearseas subsidiary company. 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 & the Financial statement 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 consolidated audited Balance sheet of said UAE subsidiary provided to us by the management. The consolidated financial figures has total assets of ₹ 2237.64 lakhs as at 31st March 2026, total outside Liabilities of ₹ 2783.66 Lakhs and total revenues of ₹ 3585.35 Lakhs and Profit Before Tax of Rs 517.97 Lakhs which has been considered for these consolidated financial statements. The 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 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 said audited consolidated financial statement provided to us by the management.

6) We have audited the financial statements of Subsidiary i.e. **GoZoop Online Private Limited** whose financial statements reflect total assets of ₹ 4068.41 Lakhs as at 31st March 2026, Total outside Liabilities of ₹ 1046.13 Lakhs, net cash flows amounting to ₹ 1083.83 lakhs and total revenues including other income of ₹ 4865.98 Lakhs and Profit Before tax of Rs 1257.47 Lakhs for the year ended on that date, as considered

in the consolidated financial statements. These Financial statements has been audited by other Auditor whose report is submitted to us by the management and 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 reports given in the standalone Balance sheet of that company.

7) 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 the audited 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.

8) 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 financial statements of its aforesaid subsidiaries are subject to assumptions and the basis of consolidation as disclosed in notes to accounts.

9) Our opinion on the consolidated financial statements and our report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

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, 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 and reports 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 2026, 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 2026 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 group's internal financial control with reference to consolidated 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, we report that :

   i. The Group does not have any material pending litigations which would impact its financial position in consolidated financial statement except as disclosed in note no 43 to the 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 2026.

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 2026.

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 were 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 LLP.
CHARTERED ACCOUNTANTS
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
(Partner)
Membership No. : 416197
Place : Mumbai
Date : 29th May, 2026
UDIN : 26416197XSQAOD2559

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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** on the accounts as at and for the nine months period ended 31st March 2026) to the best of our informations and according to the explanations provided to us by the company and the 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 where in audit report of the consolidated financial statement of UAE subsidiary submitted to us and the review report given by the Indian Auditor with respect to the financial statement of the Singapore subsidiary company and included in the consolidated report.

FOR SHWETA JAIN & CO LLP.
CHARTERED ACCOUNTANTS
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
(Partner)
Membership No. : 416197
Place : Mumbai
Date : 29th May 2026
UDIN : 26416197XSQAOD2559

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** ("hereinafter referred to as **"the Holding Company**") which is the company incorporated in India and subsidiary companies which are companies incorporated in India, in conjunction with our audit of the consolidated financial statements of the holding company, as of and for the year ended 31st March 2026.

Management's and Board of Directors Responsibility for Internal Financial Controls:

The company's management and Board of Directors of the holding Company and its subsidiary companies to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to consolidated financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and subsidiary companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 company incorporated in India with reference to consolidated financial statements based on our audit. We 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained and the audit evidence obtained by the other auditors 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.

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

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 with Reference to Consolidated Financial Statements:

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 controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with Reference to Consolidated 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 and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in the other Matters with respect to the four subsidiary companies in group which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to the financial statement and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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 consolidated 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.

FOR SHWETA JAIN & CO LLP.
CHARTERED ACCOUNTANTS
F.R.N. : 127673W/W101149

S/d
PRIYANKA JAJU
(Partner)
Membership No. : 416197
Place : Mumbai
Date : 29th May 2026
UDIN : 26416197XSQAOD2559

YAAP DIGITAL LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

Rs in Lakhs

Particulars	Note	As at 31st March 2026		As at 31st March 2025	
EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	2	2,093.30		171.20	
Reserves and surplus	3	8,753.31		2,054.06	
			10,846.61		2,225.26
Minority Interest	4	1,205.89		-	
			1,205.89		-
Non-current liabilities					
Long-term borrowings	5	1,802.09		1,719.99	
Long-term Provision	6	183.48		194.06	
			1,985.57		1,914.04
Current liabilities					
Short-term borrowings	7	1,386.83		559.61	
Trade payables					
a. Dues of Micro & Small Enterprises	8	43.59		609.93	
b. Dues to Others	8	3,192.46		4,243.29	
Other current liabilities	9	1,356.90		1,929.82	
Short-term provisions	10	1,631.81		28.33	
			7,611.60		7,370.98
TOTAL			21,649.66		11,510.29
ASSETS					
Non-current assets					
Property, Plant and Equipment & Intangible assets					
Property, Plant and Equipment	11	673.07		298.34	
Intangible assets	11	4,399.19		1,191.23	
Intangible assets (WIP)		495.72		-	
Non-current investments	12	556.47		0.50	
Deferred tax assets (net)	13	116.48		43.65	
Long-term loans and advances	14	10.84		15.33	
Other non-current assets	15	223.15		129.18	
			6,474.91		1,678.23
Current assets					
Trade receivables	16	7,911.20		4,065.35	
Cash and cash equivalents	17	4,446.93		5,143.42	
Short-term loans and advances	18	76.93		15.47	
Other current assets	19	2,739.70		607.82	
			15,174.76		9,832.06
TOTAL			21,649.66		11,510.29
Significant Accounting Policies Notes on Financial Statements	1 to 46				

As per our report of even date

For SHWETA JAIN & CO LLP
Chartered Accountants
F.R.N. : 127673W/W101149

S/d

PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date : 29th May 2026
UDIN : 26416197XSQAOD2559

For and on behalf of the Board of Directors

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 29th May 2026

S/d
SUDHIR MENON
Director
DIN No. 02487658
Date: 29th May 2026

S/d
SHYAMAL MADHVI
Chief Financial Officer
Date: 29th May 2026

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854

YAAP DIGITAL LIMITED

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

Rs in Lakhs

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
INCOME			
Revenue from operations	20	18,488.90	15,254.49
Other income	21	383.75	185.16
Total Revenue		**18,872.65**	**15,439.65**
EXPENDITURE			
Direct Expenses	22	9,310.86	10,238.96
Employee benefits expense	23	4,328.27	2,263.23
Finance costs	24	176.97	159.08
Depreciation and amortisation expense	25	126.73	31.82
Other Expenses	26	2,059.62	1,259.15
Total Expenses		**16,002.46**	**13,952.24**
PROFIT/(LOSS) BEFORE TAX		**2,870.19**	**1,487.40**
TAX EXPENSES			
Current tax expense	27	673.76	305.09
Short/(Excess) provision of tax for earlier years	27	20.68	(0.39)
Deferred tax charge/(credit)	27	(44.27)	61.21
PROFIT/(LOSS) AFTER TAXATION		**2,220.02**	**1,121.50**
Minority Interest		**373.87**	**-**
PROFIT/(LOSS) FOR THE YEAR		**1,846.15**	**1,121.50**
Earning per equity share of face value of ₹ 10 each			
Basic (in ₹)	28	**12.10**	**67.26**
Diluted (in ₹)	28	**12.10**	**67.26**
Significant Accounting Policies Notes on Financial Statements	**1 to 46**		

As per our report of even date

For and on behalf of the Board of Directors

For SHWETA JAIN & CO LLP
Chartered Accountants
F.R.N. : 127673W/W101149

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 29th May 2026

S/d
SUDHIR MENON
Director
DIN No. 02487658
Date: 29th May 2026

S/d
PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 29th May 2026
UDIN : 26416197XSQAOD2559

S/d
SHYAMAL MADHVI
Chief Financial Officer
Date: 29th May 2026

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854
Date: 29th May 2026

YAAP DIGITAL LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Rs in Lakhs

		As at 31st March, 2026		As at 31st March, 2025	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit (Loss) before Tax		2,870.19		1,487.40
	Adjustments for :				
	Add : Depreciation	126.73		31.82	
	Add : Interest & Finance Charges	176.97		159.08	
	Add : Loss / (Profit) on Sale of Fixed Assets	1.96		(0.07)	
	Less : Adjustments in Reserves	(52.28)		(29.72)	
	Less :Deferred tax under acquisition	(28.56)			
	Less : Minority Interest	(373.87)		-	
	Less : Interest Income	(27.43)	(176.49)	(3.47)	157.65
	Operating Profit before Working Capital Changes		2,693.70		1,645.05
	Adjustments for:				
	(Increase)/Decrease in Long Loans & Advances	4.49		(19.77)	
	(Increase)/Decrease in Other Non Current Assets	(93.97)		(50.97)	
	(Increase)/Decrease in Trade receivables	(3,845.85)		(3,047.35)	
	(Increase)/Decrease in Short Loans & Advances	(61.46)		(27.10)	
	(Increase)/Decrease in Other Current Assets	(2,131.88)		(64.92)	
	Increase/(Decrease) in Long Term Provisions	(10.57)		93.36	
	Increase/(Decrease) in Minority Interest	1,205.89		-	
	Increase/(Decrease) in Trade Payables	(1,617.17)		2,403.13	
	Increase/(Decrease) in Other Current Liabilities & Provisions	1,030.57	(5,519.95)	(1,228.35)	(1,941.96)
	Cash generated from Operations		(2,826.25)		(296.91)
	Income Tax Paid		(694.44)		(304.70)
	NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES		**(3,520.69)**		**(601.61)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, Plant and Equipment		(505.03)		(277.20)
	Intangible Assets (WIP) / Purchase of Intangible Assets		(495.72)		(10.00)
	Goodwill in Subsidairy		(3,206.74)		-
	Proceed from Sale of Property, Plant and Equipment		0.40		0.16
	Investment in Quoted Equity Shares & Other Investments		(555.97)		-
	Interest Received		27.43		3.47
	Dividend Received		-		-
	NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		**(4,735.63)**		**(283.58)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Long term borrowings		82.10		220.52
	Proceeds from Short Term borrowings		827.22		(215.07)
	Proceeds from Issues of Equity Shares		552.50		6.40
	Proceeds from Share Premium Account		7,458.75		81.41
	Share issue Expenses		(1,183.78)		(21.38)
	Interest & Finance Charges		(176.97)		(159.08)
	NET CASH FLOW FROM FINANCING ACTIVITIES		**7,559.83**		**(87.20)**
D.	**NET INCREASE/(DECREASE) IN CASH AND CASH**				
	Net Increase in Cash & Cash Equivalents (A) + (B) + (C)		(696.49)		(972.39)
	Cash and Cash Equivalents at the beginning of the period		5,143.42		6,114.31
	Cash and Cash Equivalents at the end of the period		**4,446.93**		**5,143.42**
	Net Increase in Cash & Cash Equivalents as at ……		**(696.49)**		**(970.89)**

Reconciliation of cash and cash equivalentsat end of the year with Balance Sheet:		
Cash and cash equivalents as per balance sheet (As per Note 17)		
Cash on hand		
In Rupees	5.98	0.06
Balances with banks:		
- On current accounts	395.60	1,932.49
Fixed deposits with maturity of less than 3 months *	4,045.35	-
Balance in Liquid Fund	-	3,210.87
TOTAL	**4,446.93**	**5,143.42**

As per our report of even date

For SHWETA JAIN & CO LLP
Chartered Accountants
F.R.N. : 127673W/W101149

S/d

PRIYANKA JAJU
Partner
Membership No. : 416197
Place : Mumbai
Date: 29th May 2026
UDIN : 26416197XSQAOD2559

For and on behalf of the Board of Directors

S/d
ATUL HEGDE
Chairman and Managing Director
DIN No. 02699927
Date: 29th May 2026

S/d
SUDHIR MENON
Director
DIN No. 02487658
Date: 29th May 2026

S/d
SHYAMAL MADHVI
Chief Financial Officer
Date: 29th May 2026

S/d
SHIVANI TIWARI
Company Secretary
Membership No. A54854
Date: 29th May 2026

YAAP DIGITAL LIMITED
(CIN NO : L74900MH2016PLC274104)

NOTES TO CONSOLIDATED FINANCIAL STATEMENT YEAR ENDED 31ST MARCH 2026

NOTE 1:

I. CORPORATE INFORMATIONS :

The Consolidated Financial Statements comprise Financial statements of **YAAP DIGITAL LIMITED** (“**the holding company**”) and its subsidiaries (collectively referred to as "the Group or the company") for the year ended 31st March 2026.

YAAP DIGITAL LIMITED (“the holding company” or “the Company”) is a Limited Company domiciled in India, incorporated under the provisions of Companies Act 2013.. The company has been engaged in the business of providing digital advertising agency services, digital Influencer services, organizing various events & media campaigns for the clients & related services. The subsidiary companies are also engaged in the same segment of the business activities. The holding company has been listed to the SME plat form of the National stock Exchange during the year and consequent to the Initial Public offer during the year, the CIN No of the holding company has been changed on the MCA portal as on dated of balance sheet from earlier CIN U74900MH2016PLC274104 to L74900MH2016PLC274104.

The holding 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
6. GoZoop Online Pvt Ltd Private Limited (Acquired during the year)

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 audited consolidated financial statement of the UAE subsidiary is forming part of the consolidated financial statement of the group.

The consolidated Financial Statements for the year ended on 31st March 2026, has been approved by the Board of Directors of the company in their meeting held on 29th May 2026, presents the financial position of the Group.

II. SIGNIFICANT ACOUNTING POLICIES :

a) **Basis of Preparation of consolidated 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, 2014 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.

The Consolidated financial statements comprises the Consolidated Balance Sheet as at 31 March, 2026, the Statement of Consolidated Profit and Loss for the year ended 31 March 2026 and the Statement of Consolidated Cash Flows for the year ended 31 March 2026 and material accounting policies, notes & other explanatory information (together hereinafter referred to as **'Consolidated Financial Statements'**).

b) **Basis of Consolidation :**

The material accounting policies adopted in preparation of the consolidated financial statements has been disclosed in the pertinent note along with other information. All accounting policies has been consistently applied to all the year presented in the consolidated financial statements unless otherwise stated. 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, 2014.

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 has been 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 on restatement has been 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 has been recognized in the financial statement as goodwill or capital reserve, as the case may be.

c) **Functional and Presentation currency:**

These consolidated financial statements are presented in Indian rupees (INR) in lakhs which is also the functional currency of the holding company and its Indian subsidiary companies. All amounts have been rounded off to the nearest lakhs 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. The Items of the profit & loss account in case of foreign subsidiaries has been translated at average of closing rate of each month for the year forming part of the financial statements. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet date. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

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

The consolidated financial statement presents assets and liabilities in the balance sheet based on current/ non-current classification as required as per Schedule III to the Companies Act 2013 .

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 except the investment in subsidiary company which has been considered under non current Investments and the deferred tax assets and liabilities has been 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 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 year ended. 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 year 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
- Recognisation of the revenue for ongoing projects
- 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.

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 group 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 has been added to its book value only if that 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) Advances 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 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.

h) **Intangible Assets Under Development :**

Expenditure incurred on acquisition/development of intangible assets which are not ready for their intended use at the balance sheet date has been disclosed under intangible assets under development -WIP.

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

In case of the foreign subsidiary, the depreciation has been considered as provided in the audited financial statements as per the rate of depreciation prevailing in the particular jurisdiction of the company.

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.

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

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 the 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.

k) **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 has not been 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 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 has not to be reversed in a subsequent year.

l) **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.

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.

Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets are not accounted in the financial statements unless an inflow of economic benefits is probable.

m) **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 the same has been accrued or incurred.

n) **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 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.

o) **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 & non-current investments are carried in the financial statements 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.

p) **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.

q) **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.

r) **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. The company further recognizes accrued income in case of the services to provided to customers are in continuance process and the invoices has not been raised till the year ended. Such recognition has been done based on the management judgment related to the accrual of the income for the completion of work under the continuance process of services & invoices are pending to raise due to the agreed term of raising invoices to the client. Other Items of revenue are recognized in accordance with the accounting Standard (AS-9). In case of expenses payable towards the revenue so accounted, the same has been provided in the books under the provisions for expenses. Further in case of the expenses incurred towards the project work in progress for the client, the same has been identified and shown as project cost Work in progress on the reporting date. The recognition of such income & expenses as mentioned in this para are based on the prudence of the management of the company.

Sale of Services & other operating Revenue :

Revenue is recognized by Proportionate completion method excluding 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 Fluctuations :

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. Balances of outstanding amounts in foreign currency has been restated at the exchange rate prevailing on the date of the Balance sheet.

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.

s) **Employee Benefits :**

Employee benefits in case of the Indian companies forming part of the group has been recognized as follows :

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 year ended 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 which is defined contribution schemes. The contribution paid/payable under these schemes has been recognized during the year in which the employee renders the related services which are recognized in the Statement of Profit and Loss on accrual basis during the year ended 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.

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 where as in case the liability is not payable in next twelve months than the same has been shown under non current labilities.

In case of foreign subsidiaries included in the group, there is no such defined legal obligations and the same has been provided in the books of accounts on the basis the prevailing practices in the respective countries.

Gratuity : The Group has identified the liability under Payment of Gratuity Act has been determined on the basis of actuarial valuation made by the registered actuarial valuer at the year ended for the holding company and the Indian subsidiaries. The holding company and Indian subsidiaries has identified the gratuity liability for the year & the same has been debited to profit & Loss account 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 obligations are 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 liability under the long term provision.

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 are translated to Indian Rupees at exchange rates prevailing at the year ended and income and expense items are translated at the average exchange rates prevailing during the year.

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 at year ended is adjusted for the effects of all dilutive potential equity shares.

2 Share Capital

Rs in Lakhs

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	**Amount**	**No. of shares**	**Amount**
Authorised:				
Equity shares of Rs. 10/- each	**2,50,00,000**	**2,500.00**	**25,00,000**	**250.00**
Issued, Subscribed and Paid up :				
Equity shares of Rs. 10/- each fully paid	2,09,33,000	2,093.30	17,12,000	171.20
TOTAL	**2,09,33,000**	**2,093.30**	**17,12,000**	**171.20**

2.1 Reconciliation of Number of shares :

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	**Amount**	**No. of shares**	**Amount**
Shares outstanding at the beginning of the year	17,12,000	**171.20**	16,48,000	**164.80**
Shares Issued during the year	55,25,000	**552.50**	64,000	**6.40**
Shares bought back during the year	NIL	**NIL**	NIL	**NIL**
Bonus Shares issued during the year	1,36,96,000	**1,369.60**	NIL	**NIL**
Shares outstanding at the end of the year	**2,09,33,000**	**2,093.30**	**17,12,000**	**171.20**

2.2 Shareholders holding more than 5% shares in the company

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	**% of total holding**	**No. of shares held**	**% of total holding**
Atul Hegde	61,77,591	**29.51%**	7,71,999	45.09%
Sudhir Menon	30,88,800	**14.76%**	3,86,000	22.55%
Subodh Menon	30,88,800	**14.76%**	3,86,000	22.55%
	1,23,55,191	**59.02%**	**15,43,999**	**90.19%**

2.3 Promoters Shareholding

Shares held by promoters at the end of the period as on 31st December 25				
S.No.	**Promoter name**	**No. of shares**	**% of total shares**	**% Change during the year**
1	Atul Hegde	61,77,591	29.51%	15.58%
2	Sudhir Menon	30,88,800	14.76%	7.79%
3	Subodh Menon	30,88,800	14.76%	7.79%

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%	NA
2	Sudhir Menon	3,86,000	22.55%	NA
3	Subodh Menon	3,86,000	22.55%	NA

Note :

1) The Holding Company has only one class of shares referred to as the equity shares having face value of Rs. 10/- each . Each holder of equity shares i entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by the Shareholders at the Annual General Meeting."

2) The Holding Company has issued 1,36,96,000 equity shares on a Bonus Shares during the year to the existing eligible shareholders 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, pursuant to the Board Resolution dated 15th April 2025.

3) Each equity share entitles the holder to one vote and carries an equal right to dividend.

4) No Equity shares have been forfeited.

5) There are no calls unpaid on equity shares.

6) The Company has not allotted any shares pursuant to contract without payment being received in cash.

3	Reserves and Surplus				*Rs in Lakhs*
		As at 31st March, 2026		As at 31st March, 2025	
	Profit and Loss Account				
	Opening balance	1,917.76		795.26	
	Less: Bonus Equity Shares Issued during the year	(1,369.60)		-	
	Less : Prior Period Rectificatons	(3.82)		1.01	
	Add: Profit for the year	1,846.15		1,121.50	
			2,390.49		**1,917.76**
	Securities Premium				
	Opening balance	89.78		29.75	
	Add: Securities Premium Received during the Year	7,458.75		81.41	
	Less: IPO / Share Issue Expenses	1,183.78		21.38	
			6,364.76		**89.78**
	Capital Reserve				
	Opening balance	26.46		26.46	
	Add : Prior Perod Pending Recognisaton	-		-	
			26.46		26.46
	Foreign Currency Translation Reserve				
	Opening balance	20.06		50.79	
	Less : Prior Period Transalation Rectificatons	-		(1.01)	
	Add: Received during the Year	(48.46)		(29.72)	
			(28.40)		**20.06**
	TOTAL		**8,753.31**		**2,054.06**

* Securities Premium : The amount received in excess of face value of the equity shares has been recognised in Securities Premium Reserve. The Security Premium has been utilised in accordance with the provisions of the Companies Act, 2013.

* Retained Earnings : This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

4	Minority Interest	As at 31st March, 2026		As at 31st March, 2025	
	Minority Share Capital				
	Minority holder	0.32		-	
		0.32		-	
	Add : Minority share in Reserves & Surplus	831.70		-	
	Add : Share in Profit/(Loss) for the year	373.87		-	
	TOTAL		**1,205.89**		**-**

Note : The miniority Interest represents the 39.85% share in capital & reserves of the company acquired during the year.

5	Long Term Borrowings		*Rs in Lakhs*
		As at 31st March, 2026	As at 31st March, 2025
	Secured Loans *		
	From Banks or Financial Institution		
	Car Loan - BMW Financial Services	136.42	154.61
		136.42	**154.61**
	Unsecured Loans**		
	Loan from Directors	742.92	742.92
	Loan from Subsidairy Company (Refer Note 30)	-	-
	Interest due on Directors Loan	922.75	822.45
		1,665.67	**1,565.37**
	TOTAL	**1,802.09**	**1,719.99**

(*) Term loan from BMW Financial Services Pvt Ltd is secured against hypothecation of Car 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 payble on 01-April-2029. Rate of Interest as on 31.03.2026 is @ 10.49%

(**) Unsecured loan availed from Directors/Shareholders is repayable on Demand. Rate of Interest as on 31.12.2025 is @ 15.00%

6	Long-term provisions		*Rs in Lakhs*
		As at 31st March, 2026	**As at 31st March, 2025**
	Provision for Employee Benefits-Gratuity*	183.48	194.06
	TOTAL	**183.48**	**194.06**

(*) Provision for Gratuity has been idenfied in the books of accounts as per actuarial valuation at the year ended.

7	Short Term Borrowings		*Rs in Lakhs*
		As at 31st March, 2026	**As at 31st March, 2025**
	Secured Loans*		
	From Banks or Financial Institution		
	OD Account - HSBC Bank	679.22	539.23
	Car Loan - BMW Financial Services*	18.19	20.39
	Kotak Mahindra Bank Limited - CC A/c **	689.42	-
	TOTAL	**1,386.83**	**559.61**

(*) Term loan from BMW Financial Services Pvt Ltd is secured against hypothecation of Car 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 payble on 01-April-2029. Rate of Interest as on 31.03.2026 is @ 10.49%

(**) Secured against all the existing & future current assets of the company and the personal guarantee of the two directors

8	Trade Payables		*Rs in Lakhs*
		As at 31st March, 2026	**As at 31st March, 2025**
	Dues of Micro & Small Enterprises **(Refer Note 33)**	43.59	609.93
	Dues to Others **(Refer Note 33)**	3,192.46	4,243.29
	TOTAL	**3,236.05**	**4,853.22**

9	Other Current Liabilities		*Rs in Lakhs*
		As at 31st March, 2026	**As at 31st March, 2025**
	Statutory Dues	540.27	206.91
	Payable against Acquisition	766.08	1,718.30
	Advance From Customer	50.55	4.60
	TOTAL	**1,356.90**	**1,929.82**

10	Short-term provisions		*Rs in Lakhs*
		As at 31st March, 2026	**As at 31st March, 2025**
	Provision for Employee Benefits	574.56	0.20
	Provision for Tax	658.16	12.22
	Other Provisions	399.09	4.55
	Provision for CSR Expenses	-	11.36
	TOTAL	**1,631.81**	**28.33**

YAAP DIGITAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Schedule - 11 Property, Plant and Equipment & Intangible Assets *Rs in Lakhs*

Description of Assets	GROSS BLOCK					DEPRICIATION						NET BLOCK	
	As on 01/04/2025	Addition Under Acquisition of Subsidairy Co.	Addition	Deletion	As on 31/03/2026	As on 01/04/2025	Addition Under Acquisition of Subsidairy Co.	For the Year	Deductions	Exchange Diff	As on 31/03/2026	As on 31/03/2026	As on 31/03/2025
Property, Plant and Equipment													
Furnitures & Fixtures	134.93	157.28	259.15	-	551.35	89.93	133.17	28.52	-	-	251.62	299.74	45.00
Office Equipments	40.11	132.65	9.97	0.87	181.86	16.33	109.46	18.69	-	-	144.48	37.38	23.78
Computers	184.66	244.09	139.13	1.49	566.39	136.27	202.41	53.26	-	(0.09)	392.04	174.36	48.39
Motor Car	181.17	20.58	-	-	201.74	-	17.97	22.18	-	-	40.15	161.59	181.17
Sub-total	**540.87**	**554.60**	**408.24**	**2.36**	**1,501.35**	**242.53**	**463.01**	**122.65**	**-**	**(0.09)**	**828.28**	**673.07**	**298.34**
Intangible Assets													
Software	12.54	38.61		-	51.15	2.43	33.32	4.08	-	-	39.83	11.32	10.11
Goodwill On Consolidation	1,182.94		3,206.74	-	4,389.68	1.82		-	-	-	1.82	4,387.86	1,181.12
Sub-total	**1,195.48**	**38.61**	**3,206.74**	**-**	**4,440.84**	**4.25**	**33.32**	**4.08**	**-**	**-**	**41.65**	**4,399.19**	**1,191.23**
TOTAL	**1,736.35**	**593.21**	**3,614.99**	**2.36**	**5,942.19**	**246.78**	**496.33**	**126.73**	**-**	**(0.09)**	**869.93**	**5,072.26**	**1,489.58**
Previous Year	**1,450.27**	**-**	**286.87**	**0.79**	**1,736.35**	**215.98**	**-**	**31.82**	**0.70**	**0.33**	**246.78**	**1,489.58**	**1,234.29**

12 Non-Current Investments

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Other Investments		
Investment in Subsidiaries :		
Yaap Employees Welfare trust	0.50	0.50
Trade Investments (quoted)	555.97	-
TOTAL	**556.47**	**0.50**

13 Long-term loans and advances

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Other Loans and advances	10.84	15.33
TOTAL	**10.84**	**15.33**

14 Deferred Tax Assets

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Opening Balance	43.65	106.35
Add : Deff.Tax Under Acquisition of Subsidairy Co.	28.56	-
Add : Deferred Tax Assets created for the year	44.27	(62.71)
TOTAL	**116.48**	**43.65**

15 Other Non-Current Asset

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Unamortised Office repaire exp.	39.63	50.97
Advance Tax & TDS (Net of Provision for Tax)	26.87	11.02
Security Deposits	152.16	67.20
Equilisation Levy Refund Receivable	4.49	-
TOTAL	**223.15**	**129.18**

16 Trade Receivables

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Unsecured, considered good : (Refer Note 34)		
Over Six Months	520.93	632.52
Others	7,390.28	3,432.84
TOTAL	**7,911.20**	**4,065.35**

17 Cash and cash equivalents

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Cash on Hand	5.98	0.06
Balances with Banks		
In Current Accounts	395.60	1,932.49
In Fixed Deposits (Incl. of Accrued Interest)	4,045.35	-
Balance in Liquid Fund	-	3,210.87
TOTAL	**4,446.93**	**5,143.42**

Note : *Includes interest accrued Rs. 8.81 lakhs (pr. yr. Rs NIL)

18 Short Term Loans and Advances

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Advance to Staff	76.93	15.47
TOTAL	**76.93**	**15.47**

19 Other Current Assets

	As at 31st March, 2026	As at 31st March, 2025
		Rs in Lakhs
Advance Tax & TDS (Net of Provision for Tax)	786.47	92.57
Prepaid Expenses	192.05	42.10
Balance with Authority	613.82	196.83
Security Deposit	18.38	15.23
Advances to Suppliers	63.50	261.08
Accrued Income	1,009.79	-
Project Work In Progress	55.69	-
TOTAL	**2,739.70**	**607.82**

20 Revenue From Operations

				Rs in Lakhs
	As at 31st March, 2026		**For the year ended 31st March, 2025**	
Domestic Services	18,405.08		15,245.97	
Export Services	83.81		8.52	
Total Revenue		18,488.90		15,254.49
TOTAL		**18,488.90**		**15,254.49**

21 Other Income

				Rs in Lakhs
	As at 31st March, 2026		**For the year ended 31st March, 2025**	
Interest				
Bank Interest	0.11		-	
Interest on Fixed Deposits	18.96		-	
Interest on Income tax refund	8.30		3.47	
Interest on Loan	0.06		-	
		27.43		**3.47**
Other non-operating Income				
Profit on sale of Investment (Net)	260.58		177.46	
Profit on sale of Fixed Assets	-		0.07	
Exchange Difference (net)	88.68		2.81	
Gurantee Commission Income	0.00			
Balances Written Back	2.44			
Dividend Income	0.01			
Miscellaneous Income	4.61		1.35	
		356.32		181.69
TOTAL		**383.75**		**185.16**

22 Direct Cost

				Rs in Lakhs
	As at 31st March, 2026		**For the year ended 31st March, 2025**	
Digital Media & Other Direct Expenses		9,310.86		10,238.96
TOTAL		**9,310.86**		**10,238.96**

23 Employee Benefits Expense

				Rs in Lakhs
	As at 31st March, 2026		**For the year ended 31st March, 2025**	
Salaries and Wages		4,168.93		2,021.82
Contribution to Provident and Other Funds		24.74		17.26
Training and Recruitment Charges		12.87		7.56
Staff Insurance Exp		10.98		48.65
Gratuity		32.91		89.17
Staff Welfare Expenses		77.84		78.78
TOTAL		**4,328.27**		**2,263.23**

24 Finance Costs

				Rs in Lakhs
	As at 31st March, 2026		**For the year ended 31st March, 2025**	
Interest Expenses				
On Secured Loans	29.07		-	
On Unsecured Loans	111.44		111.55	
On Other Loans	36.46		47.53	
		176.97		**159.08**
TOTAL		**176.97**		**159.08**

25 Depreciation and amortisation expense *Rs in Lakhs*

	As at 31st March, 2026	For the year ended 31st March, 2025
Depreciation and Amortisation	126.73	31.82
TOTAL	**126.73**	**31.82**

26 Other expenses *Rs in Lakhs*

	As at 31st March, 2026		For the year ended 31st March, 2025	
Administrative Expenses				
Payments to Auditors	12.13		9.32	
Legal and Professional Charges	180.38		134.37	
Electricity Expenses	26.13		10.74	
Telephone & Internet Expenses	29.15		19.12	
Conveyance and Travelling	316.86		375.04	
lodging and boarding	34.44		36.10	
Printing and Stationary	4.63		5.44	
Business Promotion & Marketing Expenses	520.25		207.78	
Insurance	40.52		1.92	
Rent Paid	413.09		183.75	
Rent, Rates and Taxes	31.30		73.26	
Computers and Networking Charges	124.16		50.82	
Office Expenses	77.60		47.54	
Subscription Fees	73.85		32.32	
Bank Charges	21.68		23.88	
Miscellaneous Expenses	27.69		27.95	
CSR Expenses	14.88		11.36	
Balances Written Off	108.93		8.46	
Loss on Sale of Fixed Assets	1.96		-	
TOTAL		**2,059.62**		**1,259.15**

26.1 Payments to Auditors *Rs in Lakhs*

	As at 31st March, 2026	For the year ended 31st March, 2024
As Auditors		
Statutory Audit Fees	7.70	7.82
Tax Audit Fees	1.65	-
Other Services	2.78	1.50
TOTAL	**12.13**	**9.32**

27 Taxation *Rs in Lakhs*

	As at 31st March, 2026	For the year ended 31st March, 2025
Current Tax	673.76	305.09
Taxation of earlier Year	20.68	(0.39)
Deferred Tax	(44.27)	61.21
TOTAL	**650.17**	**365.91**

28 Earning Per share

Rs in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
Net Profit after Tax	1,846.15	1,121.50
Number of equity shares outstanding during the period/year (for calculating basic EPS)	2,09,33,000	17,12,000
Weighted average number of equity shares outstanding during the period/year (for calculating diluted EPS)	1,52,53,849	16,67,463
Nominal Value per Share (Rupees)	10	10
Basic Earnings per Share (Rupees)	12.10	67.26
Diluted Earnings per Share (Rupees)	12.10	67.26

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

	For the year ended 31st March, 2026 (Rs.)	For the year ended 31st March, 2025 (Rs.)
Revenue from operations	83.81	8.52
	83.81	**8.52**

Above amounts has been disclosed for Indian companies forming part of the consolidated financial statement 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, 2026 (Rs.)	For the year ended 31st March, 2025 (Rs.)
Direct Cost Expenses	57.13	81.37
Other Expenses	10.94	10.89
	68.07	**92.26**

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%)
Gozoop Online Private Limited (60.15%)

(b) Trust for ESOP Purposes
Yaap Employees Welfare Trust (100%)

(c) Step Down Subsidiaries
Yaap Digital FZ LLC (100% Subsidairy of Yaap Digital FZE)

(d) 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 (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: *Rs in Lakhs*

Particulars	As on 31st March 2026 Subsidiary	Key Management Personnel & Others	Total
Expenses Related to Direct Cost			
Crayons Advertising Limited		***560.29***	***560.29***
PY :		*960.79*	*960.79*
Mr. Anjay Roy		***480.00***	***480.00***
PY :		*480.00*	***480.00***
Remuneration Paid			
Mr. Atul Hegde		***212.13***	***212.13***
PY :		*212.13*	*212.13*
Mr. Anup Kumar		***149.78***	***149.78***
PY :		*198.19*	*198.19*
Mr. Anjay Roy		**-**	**-**
PY :		*44.84*	*44.84*
Mr. Shyamal Madhvi		***22.81***	***22.81***
PY :		*16.27*	*16.27*
Mrs. Shivani Shivshankar Tiwari		***10.08***	***10.08***
PY :		*5.69*	*5.69*
Rent Paid			
Dorf Ketal Chemicals India Pvt. Ltd.		-	**-**
PY :		*66.00*	*66.00*
Mr. Sudhir Menon		***60.00***	***60.00***
PY :		*60.00*	*60.00*
Mr. Subodh Menon		***60.00***	***60.00***
PY :		*60.00*	*60.00*

Sales Revenue			
Dorf Ketal Chemicals India Pvt. Ltd.		**55.00**	**55.00**
PY :		31.31	31.31
Crayons Advertising Limited		679.92	**679.92**
PY :		-	
Interest expense			
Mr. Sudhir Menon		69.86	69.86
PY :		69.86	69.86
Mr. Subodh Menon		41.58	41.58
PY :		41.58	41.58
Investments			
Yaap Employees Welfare trust (Corpus Fund)	**0.50**		**0.50**
PY :	0.50		0.50
Issue of Equity Shares Under ESOP 2016 Policy			
Yaap Employees Welfare trust	**-**		**-**
PY :	6.40		6.40
Loan Receivables			
Yaap Employees Welfare trust	**10.84**		**10.84**
PY :	10.84		10.84
Trade & Other Payables			
Crayons Advertising Limited		**1.45**	**1.45**
PY :		560.04	560.04
Dorf Ketal Chemicals India Pvt. Ltd.		-	-
PY :		0.06	0.06
Trade & Other Payables			
Crayons Advertising Limited		788.71	788.71
PY :		-	-

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

32 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, 2026. 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 2026.

Rs in Lakhs

Particulars	As At As at 31st March 2026	As At As at 31st March 2025
Outstanding Amount	43.59	609.93

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 to the subsidairy company 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.

33 Trade Payables ageing

Trade Payables ageing as on 31st March 26

Rs in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	43.59	-	-	0.00	43.59
(ii) Others	3,119.36	68.94	-	4.16	3,192.46
(iii) Disputed dues – MSME					
(iv) Disputed dues – Others					

Trade Payables ageing as on 31st March 25

Rs in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	609.93	-	-	-	609.93
(ii) Others	4,236.86	-	1.18	5.25	4,243.29
(iii) Disputed dues – MSME					
(iv) Disputed dues – Others					

34 Trade Receivables ageing

Trade Receivables ageing as on 31st March 26

Rs in Lakhs

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade Receivables – considered good	7,390.28	287.06	103.24	16.14	114.48	7,911.20
(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 25

Rs in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	3,432.84	129.54	252.64	159.65	90.68	4,065.35
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

35 **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. 24,73,827/- (PY Rs. 16,94,382/-) of employers' contribution to provident fund has been recognized in the statement of profit and loss account during the period for Holding & Indian Subsidairy Companies.

(ii) Defined benefit plans

Gratuity- As per acturial valuation as on 31st, March, 2026 (based on projected Unit Credit Method) for Holding & Indian Subsidairy Companies.

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

Rs in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Present Value of Defined Benefit Obligation - Opening	89.55	78.62
Interest Cost	6.11	5.57
Current Service cost	17.13	14.09
Benefits Paid	(2.99)	(6.67)
Actuarial (gain)/loss on obligation - Due to Change in Financial Assumptions	(7.20)	3.42
Actuarial (gain)/loss on obligation - Due to Experience	1.71	(5.50)
Present Value of Defined Benefit Obligation - Closing	**104.31**	**89.55**

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

Rs in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Present Value of Defined Benefit Obligation	104.31	89.55
Fair Value of plan assets	-	-
Net asset/ (Liability) remained to be recognised in balance sheet	104.31	89.55

c) Component of employer's expenses

Rs in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Current service cost	17.13	14.09
Interest Cost	6.11	5.57
Expected return on plan asset	-	-
Net Acturial (Gain) or Loss	(5.50)	(2.08)
Expenses recognised in Statement of Profit and Losses	**17.75**	**17.59**

d) Actuatry Gain/(Loss)

Rs in Lakhs

Particulars	As At 31st March 2026	As At 31st March 2025
Present value of defined benefit obligation	104.31	89.55
Fair Value of plan assets	-	-
Experience adjustment on plan Liabilities (loss)/ gain	5.50	2.08
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.

36 **CORPORATE SOCIAL RESPONSIBILITY :**

Rs in Lakhs

PARTICULARS	As At 31st March 2026	As At 31st March 2025
Gross amount required to be spent by the Company during the year	14.87	11.36
Amount of expenditure incurred	26.24	-
Shortfall at the end of the year	-	11.36
Total of previous years shortfall	11.36	-
Nature of CSR activities:		
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above		
- Prime Minister National Relief Fund	11.36	11.36
- Able Disabled All People Together	8.37	-
- Lokseva Shikshan	6.50	

YAAP DIGITAL LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

37 Percentage of Ownership in Subsidiary :

Name	Country of Incorporation	Percentage of Ownership Interest as at 31st December 2025
FFC Information Solutions Pvt. Ltd.	India	100.00%
Brand Planet Consultant India Pvt Ltd.	India	100.00%
Oplifi Digital Private Limited	India	100.00%
GoZoop Online Private Limited	India	60.15%
Intnt Asia Pacific Pte Ltd.	Singapore	100.00%
Yaap Digital FZE	Dubai	100.00%

Note : The company has step-down subsidiary named YAAP Digital FZ LLC at UAE which is wholly owned subsidiary of the company YAAP Digital FZE, UAE. The audited consolidated financial statement of the UAE subsidiary is forming part of the consolidated financial statement of the group

38 Financials of Subsidiary *Rs in Lakhs*

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	Profit/(Loss) After Taxation	Proposed Dividend
FFC Information Solution Private ltd (100%)	1.00	27.49	28.71	0.22	-	-	(8.99)	-	(8.99)	-
Brand Planet Consultants India Private ltd (100%)	9.00	409.40	548.30	129.90	-	1,149.35	26.68	6.23	19.95	-
Oplifi Digital Private Limited (100%)	10.00	211.75	603.47	381.72	-	906.44	(188.41)	-	(141.80)	-
GoZoop Online Private Limited	0.80	3,021.48	4,068.41	1,046.13		4,675.42	1,257.47	318.19	938.20	-
Intnt Asia Pacific Pte Ltd. (100%)	2.59	172.11	309.34	134.65	-	522.57	38.58	-	38.58	-
Yaap Digital FZE (100%)	5.05	(551.07)	2,237.64	2,783.66	-	3,583.85	517.97	50.10	467.87	-

Note : The company has step-down subsidiary named YAAP Digital FZ LLC at UAE which is wholly owned subsidiary of the company YAAP Digital FZE, UAE. The audited consolidated financial statement of the UAE subsidiary is forming part of the consolidated financial statement of the group

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

Rs in Lakhs

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 Limited	85.47	10,301.56	49.09	**906.21**
SUBSIDAIRY COMPANY				
FFC Information Solution Private Ltd	0.24	28.49	(0.49)	(8.99)
Brand Planet Consultants India Private Ltd	3.47	418.40	1.08	19.95
Oplifi Digital Private Limited	1.84	221.75	(7.68)	(141.80)
Intnt Asia Pacific Pte Ltd.	1.45	174.70	2.09	38.58
Yaap Digital FZE	(4.53)	(546.02)	25.34	467.87
GoZoop Online Private Limited	15.07	1,816.39	50.82	938.20
SUBTOTAL	**103.01**	**12,415.27**	**120.25**	**2,220.02**
Inter Company Elimination and Consolidation Adjustments	(13.02)	(1,568.67)	(0.00)	(0.00)
Minority Interest In Subsidiary	10.01	1,205.89	20.25	373.87
TOTAL	**100.00**	**10,846.60**	**100.00**	**1,846.15**

40 Details of Unsecured Loan :

INR in Lakhs

	Current Year		Previous Year	
Type of Borrower	**Amount outstanding***	**% of Total**	**Amount outstanding***	**% of Total**
Promoters/Directors				
Sudhir Menon	465.75	62.69%	465.75	62.69%
Subodh Menon	277.17	37.31%	277.17	37.31%
Total	**742.92**		**742.92**	

Note : There is liability payable towads the Interest on the above unsecured loans. The total Interest Payable on Unsecured loans as at year ended is for Rs 922.75 lakhs (P.Y. Rs : 822.45 lakhs)

41 Employee Stock Option during the year :

During the year the Group has not alloted any Equity Shares to Employees under ESOP Scheme. The holding company has allotted equity shares to the employees of the company during the previous financial year which 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 conpensation expenses accounted in profit & Loss account. For the year ended 31st March, 2025, the Company has alloted 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:

INR in Lakhs

Date of Allotment	**Number of Shares Allotted**	**Allotment Price (₹)**	**Fair Market Value per Share (₹)**	**Total Compensation Cost**
FY 2025-26				
NIL	**NIL**			
FY 2024-25				
24th July, 2024	24,000	10.00	115.64	25.35
5th March, 2025	40,000	10.00	150.13	56.05
Total	64,000	-	-	81.41

42 INITIAL PUBLIC OFFER DURING THE YEAR

During the year ended 31st March 2026, the holding Company has completed its Initial Public Offer (IPO) of 55,25,000 equity shares of face value of 10/- each at an issue price of 145 per share (including a share premium of Rs 135 per share). The issue comprised of a fresh issue of 55,25,000 equity shares. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE SME) on March 5, 2026. The IPO expenses incurred by the company is for Rs 1183.76 lakhs which has been adjusted to securities premium Received under IPO Proceeds. Details of IPO funds utilisation at the year ended is as follows :

INR in Lakhs

Particulars	**Objects of the issue as per prospectus**	**Objects of the issue revised**	**Utilized till 31st March 2026**	**Unutilized amount as at 31st March 2026**
Funding part payment of purchase consideration for the proposed acquisition of GoZoop Online Private Limited ("GoZoop")	3,400.00	-	3,400.00	-
Funding capital expenditure to be incurred for Establishment of an AI-Led Short-Form Content Production Hub ("ACP Hub")	400.75	-		400.75
Funding incremental working capital requirements	1,600.00	-	600.00	1,000.00
Funding inorganic growth through unidentified acquisitions and general corporate purposes	1,476.60	-		1,476.60
	6,877.35	**-**	**4,000.00**	**2,877.35**

43 Contingent Liabilities & Pending Litigations :

Contingent Liabilities are neither recognized nor provided in books of account during the year. The group may incur future liability if any, towards the bank guarantee of 1 millin dollar given as security for the working capital loan availed by the overseas step-down subsidiary. The company has further outstanding bank guarantee balance of Rs 49.61 Lakhs availed at the period ended for its own business purposes. Further the company has the pending litigation and demands shown as outstanding demand payable on the Income Tax portal. The group has pending income Tax demands of Rs 84.66 lakhs shown as outstanding demand payable on the Income Tax portal. We have been informed by the management that the said liability has been raised by the Income Tax department under assessments in earlier years. The group has already made payments towards the equvilisation levy demands but the same is not nullified by the department on the income Tax portal. Only in case of one demand of Rs 2.41 lakhs for which the company has filed appeal to the higher authorities and the matter is sub judicial at the year ended.

44 During the year, the holding company has acquired 60.15% stake in the company GoZoop Online Private Limited (Acquired Company) pursuant to the Share Purchase Agreement entered into between the holding Company and the existing shareholders of the Acquired Company, with the objective of business expansion and strengthening the Company's digital media and marketing business operations.

The acquisition consideration agreed between the parties as mentioned in Share Purchase Agreement, which is proposed to be discharged partly through cash consideration and partly through issuance of Equity Shares of the Company for consideration other than cash on preferential basis to the shareholders of the Acquired Company, in accordance with the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Out of the total acquisition consideration, an amount of Rs. 3696.54 Lakhs has been paid during the year through utilisation of proceeds raised from the Initial Public Offer ("IPO") of the Company in accordance with the objects of the issue as stated in the Prospectus filed by the Company. The balance acquisition consideration amounting to Rs. 766.08 Lakhs remain outstanding as at the reporting date is payable against proposed issuance and allotment of Equity Shares of the Company is pending for completion of allotment and receipt of necessary statutory and regulatory approvals. The said amount has been disclosed under "Other Current Liabilities" in the financial statements. Subsequent to the reporting period, the shareholders of the Company at the Extra-Ordinary General Meeting held on 25 May 2026 have approved the issuance of Equity Shares on preferential basis for consideration other than cash to the shareholders of the Acquired Company towards discharge of the outstanding acquisition consideration.

Further persuent to the terms of the share purchase agreement, the holding company may required to pay additional cash consideration of upto Rs 2355 Lakhs to the existing shareholders of Gozoop Online Private Limted. This Additional consideration is contingent upon the actual reaisation of certain recoverables and fullfilment of the conditions specified in share purchase agreement.

45 Event after Reporting Date :

Pursuant to the provisions of Section 188, Section 62(1)(c) and other applicable provisions, if any & the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable SEBI Regulations, the holding company has held an Extra-Ordinary General Meeting ("EGM") on 25 May 2026. At the said EGM, the shareholders of the holding company have approved the issuance and allotment of Equity Shares on preferential basis for consideration other than cash to the shareholders of the acquired company (GoZoop Online Private Limited), towards discharge of part consideration payable for acquisition of the said company. The aforesaid issuance of Equity Shares shall be undertaken in accordance with the terms approved by the shareholders and subject to receipt of such statutory, regulatory and other approvals as may be required under applicable laws and regulations.

46 Other Notes

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 for 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 ₹ 520.93 Lakhs (PY ₹ 632.52 Lakhs) for more than six months.

v) Current Tax has been 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 companies & in case of the overseas subsidiaries under the group, tax provisions has been identified as per the local applicable law companies. 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 2026 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.

vi) The management has made the revenue recognition of Rs 1009.79 Lakhs as accrued Income & has also accounted Rs 495.71 lakhs as intangible WIP at the reporting year ended in the holding company. Further there is project work in progress for Rs 55.69 lakhs at the year ended. The Income & expenses so recognized as above in the financial statement are based on the management prudence with respect to the ongoing project of clients at the reporting date.

vii) As per informations available, the group has no transactions which has not been recorded in the books of accounts and which has been 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.

viii) The group has not traded or invested in crypto currency or virtual currency during the year.

ix) The group 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 has been paid for the same during the year.

x) The group 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.

xi) The group has not been declared as willful defaulter by any bank or financial Institution or any other lender during the year.

xii) The group 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.

xiii) The group has registered due charge which is required to be registered with ROC for availing term loan from banks. The company has provided bank guarantee of 1 million dollar as security to the overseas subsidiary located at Dubai, UAE towards the working capital limit availed by the step-down 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 for all existing & future current assets of the company. The company has cash credit facility from Kotak Mahindra bank for Rs 14 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.

xiv) As per the informations & details available on records and the disclosure given by the management, the group 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.

xv) 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.

xvi) During the year, the Equity Shares of the Holding Company were listed on NSE SME on 05-Mar-2026 Consequently, the Company has became a listed public limited company and the provisions applicable to listed entities are applicable to the Company from the date of listing. The holding company has submitted documents to Registrar of Companies (ROC) Mumbai on dated 15th April, 2026 for change of its Listing status from "unlisted to listed" in the master data of the company on MCA portal post Initial Public Offer and the has been approved & updated on ROC Portal as on the date of the balance sheet. Consequently the CIN No of the holding company has also been changed from U74900MH2016PLC274104 to L74900MH2016PLC274104 after change in the status on ROC poral.

xvii) The Holding company has been appointed Crisil Ratings Limited as Monitoring Agency for monitoring utilisation of IPO proceeds pursuant to Regulation 41 of SEBI ICDR Regulations.

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

xix) Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current period classification/disclosure.

Significant Accounting Policies	
Notes on Financial Statements	**1 to 46**

As per our report of even date

For SHWETA JAIN & CO LLP.
Chartered Accountants
F.R.N. : 127673W/W101149

For and on behalf of the Board of Directors

S/d	S/d	S/d
PRIYANKA JAJU	**ATUL HEGDE**	**SUDHIR MENON**
Partner	**Chairman and Managing Director**	**Director**
Membership No. : 416197	**DIN No. 02699927**	**DIN No. 02487658**
Place : Mumbai	**Date: 29th May 2026**	**Date: 29th May 2026**
Date: 29th May 2026	S/d	S/d
UDIN : 26416197XSQAOD2559	**SHYAMAL MADHVI**	**SHIVANI TIWARI**
	Chief Financial Officer	**Company Secretary**
	Date: 29th May 2026	**Membership No. A54854**
		Date: 29th May 2026