

INDEPENDENT AUDITORS REPORT

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

Report on the Audit of the Consolidated Financial Statements :

Opinion:

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

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

Basis of Opinion :

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



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

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

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the holding company's annual report but does not include the financial statements and our auditors report thereon. The holding company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

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

The respective Management and Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the each company/entity and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable

and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i)

of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

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

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

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

We communicate with those charged with governance of the holding company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matter & Key audit points:

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

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

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

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

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

Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order , to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statement.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears

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

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

iv.

a) The management of holding company has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management of holding company has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.

v. No dividend has been declared or paid during the year by the Holding Company or its subsidiary companies incorporated in India.

vi. In respect of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 proviso Rule 3(1) of the Companies (Accounts) Rules, 2014 we herewith report that based on our examination which included test checks, **the holding company and its subsidiaries located in India** has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, for the year where the audit trail log facility was

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

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025 |

UDIN : 25416197BMJHBG9711

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

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

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

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBG9711

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

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

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

Management’s Responsibility for Internal Financial Controls :

The respective Company’s management and Board of Directors of the company and its subsidiary companies which are incorporated in India are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility :

Our responsibility is to express an opinion on the holding Company’s internal financial controls which is incorporated in India with reference to the consolidated financial statement based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statement. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the consolidated financial statement were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness with reference to consolidated financial statements. Our audit of internal

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

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

Meaning of Internal Financial Controls Over Financial Reporting:

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting :

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with

reference to consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the other auditors referred to in the other Matters paragraph below with respect to the companies in group which are companies incorporated in India, in all material respects, an adequate internal financial controls with reference to the consolidated financial statement and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal financial control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India except in case of overseas subsidiaries unaudited financial statements included in the consolidated financial statements, where in we have considered the management representation with respect to the internal financial controls.

Other Matters :

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

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 12767244


PRIYANKA JAIN

(Partner)

Membership No. : 416197

Place : Mumbai

Date : 27th June 2025

UDIN : 25416197BMJHBG9711

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

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

INR'000

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

As per our report of even date

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

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

For and on behalf of the Board of Directors

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

SHYAMAL MADHVI
Chief Financial Officer
Date: 27th June 2025

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

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

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

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

INR'000

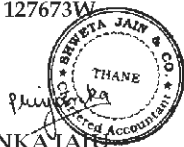
Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
INCOME			
Revenue from operations	20	15,25,449	11,26,142
Other income	21	18,516	3,595
Total Revenue		15,43,965	11,29,737
EXPENDITURE			
Direct Expenses	22	10,23,896	7,44,650
Employee benefits expense	23	2,26,323	2,18,698
Finance costs	24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

As per our report of even date

For SHWETA JAIN & CO.

Chartered Accountants

F.R.N. : 127673W



PRIYANKA JAIN

Partner

Membership No. : 416197

Place : Mumbai

Date: 27th June 2025

UDIN : 25416197BMJHGB9711

For and on behalf of the Board of Directors

ATUL HEGDE

ATUL HEGDE

Chairman and Managing Director

DIN No. 02699927

Date: 27th June 2025

S.S. Madhvi

SHYAMAL MADHVI

Chief Financial Officer

Date: 27th June 2025



SUDHIR MENON

SUDHIR MENON

Director

DIN No. 02487658

Date: 27th June 2025

SHIVANI TIWARI

SHIVANI TIWARI

Company Secretary

Membership No. A54854

Date: 27th June 2025

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

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

INR '000

A CASH FLOW FROM OPERATING ACTIVITIES	As at 31st March, 2025	As at 31st March, 2024
Net profit before tax	1,48,740	47,913
Adjustments for:		
Depreciation	3,182	2,451
Interest & Finance Charges	15,908	15,989
Adjustments in Reserves	(2,972)	516
Profit on Sale of Fixed Assets	(7)	37
Interest Income	(347)	(373)
Operating Profit before Working Capital Changes	15,765	18,619
Adjustments for:		
Sundry Debtors	(3,04,735)	18,379
Loans & Advances	(4,687)	25,450
Other Assets	(5,318)	(34,821)
Trade and other payables/ Provisions	1,26,814	3,21,931
Cash generated from Operations	(23,421)	3,97,472
Income Tax Paid	(30,470)	(26,217)
Deferred Revenue Exp	-	-
Deferred Tax Adjustments	(6,121)	4,792
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(60,011)	3,76,046
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(27,720)	(2,562)
Purchase of Intangible Assets	(1,000)	
Proceed from Sale of Property, Plant and Equipment	16	13
Interest Received	347	373
Dividend Received	-	-
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(28,358)	(2,176)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term borrowings	22,052	9,839
Proceeds from Short Term borrowings	(21,507)	20,465
Proceeds from Equity	640	160
Proceeds from Share Premium Account	8,141	1,690
Share issue Expenses	(2,138)	-
Interest & Finance Charges	(15,908)	(15,989)
Interest Received		
NET CASH FLOW FROM FINANCING ACTIVITIES	(8,720)	16,166
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	(97,089)	3,90,036
CASH AND CASH EQUIVALENTS, beginning of the year	6,11,431	2,21,395
CASH AND CASH EQUIVALENTS, end of the year	5,14,342	6,11,431
	(97,089)	3,90,036

As per our report of even date

For SHWETA JAIN & CO.

Chartered Accountants

F.R.N. : 127677

THANE

PRIYANKA JAIN

Partner

Membership No. : 416197

Place : Mumbai

Date: 27th June 2025

UDIN : 25416197BMJHGB9711

For and on behalf of the Board of Directors

ATUL HEGDE

Chairman and Managing Director

DIN No. 02699927

Date: 27th June 2025

SHYAMAL MADHVI

Chief Financial Officer

Date: 27th June 2025

SUDHIR MENON

Director

DIN No. 02487658

Date: 27th June 2025

SHIVANI TIWARI

Company Secretary

Membership No. A54854

Date: 27th June 2025

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

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

NOTE 1:

I. CORPORATE INFORMATIONS :

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

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

The company has the following subsidiary companies:

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

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

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

II. SIGNIFICANT ACCOUNTING POLICIES :

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

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

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

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

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

b) Basis of Consolidation :

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

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

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

c) Functional and Presentation currency:

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

d) Current / non-current classification

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

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

A liability is classified current when :

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

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

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

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

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

e) Use of Estimates, judgments and assumptions:

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

The following are the areas involving critical estimates and judgments

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

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

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

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

f) Property, Plant & Equipment:

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

g) Intangible assets:

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

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

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

h) Depreciation and Amortisation

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

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

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

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

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

i) **Impairment of assets**

- a) PPE and intangible assets are reviewed at each reporting date to determine if there is any indication of impairment. For assets in respect of which any such indication exists at the reporting date, the asset's recoverable amount is estimated.
- b) For the purpose of impairment testing, assets are grouped together into the smallest group of assets (cash generating unit or CGU) that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.
- c) The recoverable amount of an asset or CGU is the greater of its value in use and its net selling price. Value in use is the present value of the estimated future cash flow expected to arise from the continuing use of an asset and from its disposal at the end of the useful life.
- d) If such recoverable amount of the asset or the recoverable amount of the CGU to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

j) **Goodwill:**

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

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

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

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

k) Provisions and Contingent Liabilities

Contingent liability is :

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

l) Borrowing Costs

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

m) Taxation:

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

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

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

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

n) Investments

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

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

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

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

o) Cash and Cash Equivalents

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

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

p) Cash Flow Statement

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

q) Revenue Recognition:

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

Sale of Services & Other Operating Revenue :

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

Interest

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

Foreign Exchange Fluctuation in Export of Services :

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

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Other Income :

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

r) **Employee Benefits :**

Short-term Employee Benefits:

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

Post-employment benefits

a) **Defined contribution plans**

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

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

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

b) Defined benefit plans

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

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

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

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

s) Employee Stock Option & ESOP 2016 Policy :

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

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

t) Foreign Currency Transactions :

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

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

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

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

u) Earnings Per Share:

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

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

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

2.3 Promoters Shareholding

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

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

Note :

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

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

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

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

Schedule - 11 Fixed Assets

INR '000

Description of Assets	GROSS BLOCK					DEPRICIATION					NET BLOCK		
	As on 01/04/24	Acquisition	Addition	Deletion	As on 31/03/25	As on 01/04/24	Acquisition	For the Year	Deductions	Exchange Diff	As on 31/03/25	As on 31/03/25	As on 31/03/24
Tangible Assets													
Furnitures & Fixtures	9,728		3,765		13,493	8,475		518	-	-	8,993	4500	1,253
Office Equipments	1,323		2,688		4,011	1,111		522	-	-	1,633	2,378	212
Computers	15,428		3,117	79	18,466	11,589		2,140	70	33	13,627	4839	3,839
BMW I7 Car			18,117		18,117	-					-	18,117	-
Sub-total	26,478	-	27,687	79	54,087	21,175	-	3,180	70	33	24,253	29,834	5,304
Intangible Assets													
Software	254		1,000	-	1,254	242		2	-	-	243	1,011	13
Goodwill On Consolidation	1,18,294		-	-	1,18,294	182		-	-	-	182	1,18,112	1,18,112
Sub-total	1,18,548	-	1,000	-	1,19,548	423	-	2	-	-	425	1,19,123	1,18,125
TOTAL	1,45,027	-	28,687	79	1,73,635	21,598	-	3,182	70	33	24,678	1,48,958	1,23,429
Previous Year	1,43,965	-	2,541	1,480	1,45,027	20,580	-	2,451	1,411	21	21,598	1,23,429	1,23,386

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

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

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

26	Other expenses	INR'000	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Administrative Expenses		
	Payments to Auditors	932	794
	Legal and Professional Charges	13,437	3,934
	Telephone & Internet Expenses	1,912	1,523
	Conveyance and Travelling	41,114	29,901
	Printing and Stationary	544	368
	Business Promotion Expenses	20,778	29,425
	Insurance	192	370
	Rent Paid	18,375	9,460
	Rent, Rates and Taxes	7,326	2,669
	Computers and Networking Charges	5,082	6,479
	Office Expenses	5,828	4,070
	Subscription Fees	3,232	4,095
	Balances Written Off	846	726
	Bank Charges	2,388	1,049
	Miscellaneous Expenses	2,795	3,123
	CSR Expenses	1,136	-
	Exchange Difference (net)	-	2,013
	Loss on property plant and equipments Written off/Sold	-	37
	TOTAL	1,25,915	1,00,037
26.1	Payments to Auditors	INR'000	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
	As Auditors		
	Statutory Audit Fees	782	559
	Tax Audit Fees	-	80
	Other Services	150	155
	TOTAL	932	794
27	Taxation	INR'000	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Current Tax	30,509	25,681
	Income Tax earlier Year	(39)	555
	Deferred Tax	6,121	(4,811)
	TOTAL	36,591	21,426

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

28 Earning Per share

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

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

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

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

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

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

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

31 Related party disclosures

(i) Names of Related Parties where control exists

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

(ii) Key Management Personnel

Mr. Atul Hegde (Director)
Mr. Sudhir Menon (Director)
Mr. Subodh Menon (Director)
Mr. Anup Kurnar (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:

Particulars	As on 31st March 2025		
	Subsidiary	Key Management Personnel & Others	Total
Expenses Related to Direct Cost			
Crayons Advertising Limited		96,079	96,079
PY :		66,389	66,389
Mr. Anjay Roy		48,000	48,000
PY :		48,000	48,000
Remuneration Paid			
Mr. Atul Hegde		21,213	21,213
PY :		21,213	21,213
Mr. Anup Kumar		19,819	19,819
PY :		15,983	15,983
Mr. Anjay Roy		4,484	4,484
PY :		-	-
Mr. Shyamal Madhvi		1,627	1,627
PY :		-	-
Mrs. Shwanti Shrivastava		569	569
PY :		-	-
Rent Paid			
Dorf Ketal Chemicals India Pvt. Ltd.		50	50
PY :		66	66
Mr. Sudhir Menon		60	60
PY :		63	63
Mr. Subodh Menon		60	60
PY :		63	63
Sales Revenue			
Dorf Ketal Chemicals India Pvt. Ltd.		3,131	3,131
PY :		4,203	4,203
Interest expense			
Mr. Sudhir Menon		6,986	6,986
PY :		6,986	6,986
Mr. Subodh Menon		4,158	4,158
PY :		4,158	4,158
Investments			
Yaap Employees Welfare trust (Corpus Fund)	50		50
PY :	50		50
Issue of Equity Shares Under ESOP 2016 Policy			
Yaap Employees Welfare trust	610		610
PY :	160		160
Loan Receivables			
Yaap Employees Welfare trust	1,084		1,084
PY :	1,084		1,084
Trade Receivables			
Dorf Ketal Chemicals India Pvt. Ltd.		-	-
PY :		89	89
Trade & Other Payables			
Dorf Ketal Chemicals India Pvt. Ltd.		-	-
PY :		6	6
Crayons Advertising Limited		56,001	56,001
PY :		10,345	10,345

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

32 Percentage of Ownership in Subsidiary

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

Note:

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

33 Financials of Subsidiary
INR'000

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

Note:

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

34 Additional information, as required under Schedule III of the companies Act, 2013 of enterprises consolidated as subsidiary
INR'000

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

35 INFORMATIONS RELATED TO MICRO, SMALL & MEDIUM ENTERPRISES

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

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

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

36 Trade Payables ageing

Trade Payables ageing as on 31st March 2025

INR'000

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

Trade Payables ageing as on 31st March 24

INR'000

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

37 Trade Receivables ageing

Trade Receivables ageing as on 31st March 2025

INR'000

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

Trade Receivables ageing as on 31st March 24

INR'000

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

38 Employee Stock Option during the year :

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

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

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

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

(i) Defined contribution Plan :

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

(ii) Defined benefit plans

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

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

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

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

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

c) Component of employer's expenses

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

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

d) Actuary Gain/(Loss)

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

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

40 CORPORATE SOCIAL RESPONSIBILITY :

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

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

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

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

NOTE 41 :

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

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

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

VII. EVENTS AFTER REPORTING DATE:

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

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

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

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

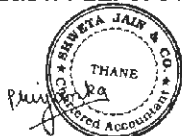
Notes from "1 " to " 41 " form an integral part of the Accounts.

As per our Report of even date attached

For SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W



PRIYANKA JAJU

Partner

Membership No : 416197

Place : Mumbai

Dated : 27th June 2025

UDIN : 25416197BMJHBG9711

For and on behalf of the Board

ATUL HEGDE

Chairman & Managing Director

DIN- 02487658

Date: 27th June 2025

SHYAMAL MADHVI

Chief Financial Officer

SUDHIR MENON

Director

DIN- 07977945

Date : 27th June 2025



SHIVANI TIWARI

Company Secretary

M. No. A54854

Date : 27th June 2025