

# S.S.GAJJA & CO.

## CHARTERED ACCOUNTANTS.

101/102, Argentum, Unnat Nagar,  
Opp. Patkar College, S.V. Road,  
Goregaon(W), Mumbai- 400062  
Tel: 28747271/28747278  
Email id: ssgajjaco@ssgajjaco.com

Champa L Purohit  
B.Com, F.C.A.

Shyamsunder Gajja  
B.Com, LL.B. F.C.A

9, RajMahal,  
MV Road, Andheri (E),  
Mumbai 400069.  
Tel: 26832983/26834094.

### INDEPENDENT AUDITOR'S REPORT

To the Members of FFC INFORMATION SOLUTION PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of M/s. FFC INFORMATION SOLUTION PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 state of affairs of the Company as at March 31, 2023, and its profit or loss, and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Information Other than Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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### **Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.

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

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

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

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

- a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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- d) On the basis of the written representations received from the Directors of the Company as on March 31, 2023 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2023 from being appointed as a Director in terms of Section 164(2) of the Act.
- e) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The Company is not required to transfer any funds to investor education and protection fund.
  - iv. a) The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented that, to the best of its knowledge and belief, other than those disclosed in the notes to the 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c) Based on the 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared any dividend during the year.

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vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For and on behalf of  
**S. S. GAJJA & Co.**  
Chartered Accountants  
Firm's registration number: 114635w

*Champa L Purohit*



**CHAMPA L PUROHIT**  
Partner  
M. No: 046257  
Place: Mumbai  
Date: 16-08-2023  
UDIN: 23046257BGSPK1744

**FFC Information Solution Pvt Ltd**  
**Cash Flow Statement for the year 2022-23**

	2022-23 Rupees	2021-22 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	73	(317)
Adjustments for :		
Depreciation and Amortisation	-	-
Adjustment Depreciation (Previous year)	-	-
Interest & Finance Charges	109	0
Profit on sale of Investments	-	-
Interest & Dividend Income	-	-
Provisions	-	-
Unrealised foreign exchange Loss	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>182</b>	<b>(317)</b>
Adjustments for:		
Sundry Debtors	(2,621)	26
Inventories	-	-
Loans & Advances	364	850
Trade and other payables/ Provisions	8	(109)
<b>Changes in Working Capital</b>	<b>(2,249)</b>	<b>767</b>
<b>Cash generated from Operations</b>	<b>(2,067)</b>	<b>449</b>
Income Tax Paid	-	-
Deferred Revenue Exp	-	-
<b>NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES</b>	<b>(2,067)</b>	<b>449</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0	0
Purchase of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
<b>NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES</b>	<b>0</b>	<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term borrowings	-	-
Proceeds from Working Capital	-	-
Proceeds from Equity	-	-
Interest & Finance Charges	(109)	(0)
Dividend Paid	-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(109)</b>	<b>(0)</b>
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)</b>	<b>(2,176)</b>	<b>449</b>
<b>Cash &amp; Bank Balance at Beginning of the Year</b>	<b>4,669</b>	<b>4,220</b>
<b>Cash &amp; Bank Balance at the End of the Year</b>	<b>2,493</b>	<b>4,669</b>

As per our report of even date

For S. S. GAJJA & CO.  
Chartered Accountants

For and on behalf of the Board of Directors

*Champa & Purnali*

Partner  
Mumbai  
Membership No. : 046257  
UDIN : 23046257BGSPIK1744  
Date: 16-08-2023



*Sudhūr Menon*

Sudhūr Menon  
Director  
DIN No. 02487658  
Date: 16-08-2023

*Atul Hegde*

Atul Hegde  
Director  
DIN No. 02699927  
Date: 16-08-2023

FFC Information Solution Private Limited  
Balance Sheet as at 31st March, 2023

Figures INR'000

Particulars	Note	As at 31st March, 2023	As at 31st March, 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	100	100
Reserves and surplus	2	6,093	6,020
		<b>6,193</b>	<b>6,120</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities (net)	3	19	19
		<b>19</b>	<b>19</b>
<b>Current liabilities</b>			
Trade Payable	5	6	
Other current liabilities	5	21	14
Short-term provisions	6	22	22
		<b>49</b>	<b>35</b>
<b>TOTAL</b>		<b>6,261</b>	<b>6,174</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property , Plant and Equipment	7	23	23
Long-term loans and advances	8	51	10
		<b>74</b>	<b>33</b>
<b>Current assets</b>			
Trade receivables	9	3,227	605
Cash and cash equivalents	10	2,499	4,669
Other Current Assets	11	462	866
		<b>6,187</b>	<b>6,141</b>
<b>TOTAL</b>		<b>6,261</b>	<b>6,174</b>

Notes on Financial Statements 20 to 25

As per our report of even date

For S. S. GAJJA & CO.  
Chartered Accountants

For and on behalf of the Board of Directors

*Champa & Purohit*



Partner  
Mumbai  
Membership No. : 046257  
UDIN : 23046257BGSPIK1744  
Date: 16-08-2023

*Sudhir Menon*

Sudhir Menon  
Director  
DIN No. 02487658  
Date: 16-08-2023

*Atul Hegde*

Atul Hegde  
Director  
DIN No. 02699927  
Date: 16-08-2023

**FFC Information Solution Private Limited**  
**Profit and Loss Statement for the year ended 31st March, 2023**

Figures INR'000

Particulars	Note	2022-23	2021-23
<b>INCOME</b>			
Revenue from operations (net)	12	2,262	-
Other income	13	68	208
<b>Total Revenue</b>		<b>2,330</b>	<b>208</b>
<b>EXPENDITURE</b>			
Direct Cost	14	2,047	514
Employee benefits expense	15	-	-
Finance costs	16	109	0
Depreciation and amortisation expense	17	-	-
Admin and Other Expenses	18	100	11
<b>Total Expenses</b>		<b>2,256</b>	<b>525</b>
<b>PROFIT BEFORE TAX</b>		<b>73</b>	<b>(317)</b>
<b>EBITDA</b>		<b>73</b>	<b>(317)</b>
<b>TAX EXPENSES</b>			
Current Tax		-	-
Withholding Tax		-	-
Tax adjustment (earlier years)		-	-
Deferred Tax		-	-
<b>PROFIT FOR THE YEAR</b>		<b>73</b>	<b>(317)</b>
<b>Earning per equity share of face value of ₹ 10 each</b>			
Basic and Diluted (in ₹)	19	7.30	(31.70)

As per our report of even date

For S. S. GAJJA & CO.

Chartered Accountants

For and on behalf of the Board of Directors

*Champa & Prashant*



Partner

Mumbai

Membership No. : 046257

UDIN : 23046257BGSPIK1744

Date: 16-08-2023

*Sudhir Menon*

Sudhir Menon

Director

DIN No. 02487658

Date: 16-08-2023

*Atul Hegde*

Atul Hegde

Director

DIN No. 02699927

Date: 16-08-2023

Notes on Financials Statements for the Year Ended 31st March, 2023

1 Share Capital

	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	INR'000	No. of shares	INR'000
<u>Authorised:</u>				
Equity shares of Rs. 10/- each	10,000	100	10,000	100
<u>Issued, Subscribed and Paid up :</u>				
Equity shares of Rs. 10/- each fully paid	10,000	100	10,000	100
<b>TOTAL</b>	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>100</b>

1.1 Shareholders holding more than 5% shares in the company

	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of total holding	No. of shares held	% of total holding
Yaap Digital Pvt Ltd	9,999	100%	9,999	100%
Atul Hegde (Nominee Shareholder of Yaap Digital Pvt Ltd)	1	0%	1	0%
	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

2 Reserves and Surplus

	As at 31st March, 2023		As at 31st March, 2022	
	<b>Profit and Loss Account</b>			
Opening balance	6,020		6,337	
Add: Adjustment against Depreciation	-		-	
Add: Profit for the year	73		(317)	
	<b>6,093</b>	<b>6,093</b>	<b>6,020</b>	<b>6,020</b>
<b>TOTAL</b>	<b>6,093</b>	<b>6,093</b>	<b>6,020</b>	<b>6,020</b>

3 Deferred Tax Liability (net)

	As at 31st March, 2023		As at 31st March, 2022	
	Opening Balance	19		19
Add : Deferred Tax Liability created during the year	-		-	
<b>TOTAL</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>

4 Trade Payables

	As at 31st March, 2023		As at 31st March, 2022	
	Creditors for Goods and Services (Net)	6		-
<b>TOTAL</b>	<b>6</b>	<b>6</b>	<b>-</b>	<b>-</b>

5 Other Current Liabilities

	As at 31st March, 2023		As at 31st March, 2022	
	Other Payables:			
Statutory Dues	9		9	
Others	13		5	
<b>TOTAL</b>	<b>21</b>	<b>21</b>	<b>14</b>	<b>14</b>

6 Short-term Provisions

	As at 31st March, 2023		As at 31st March, 2022	
	Other Provisions	22		22
<b>TOTAL</b>	<b>22</b>	<b>22</b>	<b>22</b>	<b>22</b>

8 Long-term loans and advances

	As at 31st March, 2023		As at 31st March, 2022	
	Taxes Receivable	51		10
<b>TOTAL</b>	<b>51</b>	<b>51</b>	<b>10</b>	<b>10</b>

9 Trade Receivables

	As at 31st March, 2023		As at 31st March, 2022	
	<b>Current Assets</b>			
Unsecured, considered good:				
Over Six Months	605		605	
Others	2,621		-	
<b>TOTAL</b>	<b>3,227</b>	<b>3,227</b>	<b>605</b>	<b>605</b>

10 Cash and Bank Balances	As at	
	31st March, 2023	31st March, 2022
Cash on Hand	-	-
<b>Balances with Banks</b>		
In Current Accounts	86	1,669
In Deposit Accounts	2,413	3,000
<b>TOTAL</b>	<b>2,499</b>	<b>4,669</b>
<b>11 Other Current Assets</b>	As at	
	31st March, 2023	31st March, 2022
Balance with Customs & GST Authority	462	856
Accrued Interest	-	10
<b>TOTAL</b>	<b>462</b>	<b>866</b>
<b>12 Revenue From Operations / Royalty Income</b>	2022-23	
	2022-23	2021-23
Service Income	2,262	-
<b>TOTAL</b>	<b>2,262</b>	<b>-</b>
<b>13 Other Income</b>	2022-23	
	2022-23	2021-23
<b>Interest</b>		
Interest on Fixed Deposits	67	103
<b>Other non-operating Income</b>		
Miscellaneous Income (Income Tax Refund)	0	105
Prior Period Items (net)	-	0
<b>TOTAL</b>	<b>68</b>	<b>208</b>
<b>14 Direct Cost</b>	2022-23	
	2022-23	2021-23
Professional Charges	2,047	514
<b>TOTAL</b>	<b>2,047</b>	<b>514</b>
<b>15 Employee Benefits Expense</b>	2022-23	
	2022-23	2021-23
Salaries and Wages	-	-
Staff Welfare Expenses	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>16 Finance Costs</b>	2022-23	
	2022-23	2021-23
Other Borrowing Costs (Net)	-	-
Bank Charges	-	0
Other Interest	109	-
Mark to Market Impact on Derivative	-	-
Net (Gain)/Loss from Foreign Currency Transactions & Translations	-	-
<b>TOTAL</b>	<b>109</b>	<b>0</b>
<b>17 Depreciation and amortisation expense</b>	2022-23	
	2022-23	2021-23
Depreciation and Amortisation	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## 18 Other expenses

	2022-23	2021-23
<b>Administrative Expenses</b>		
Payments to Auditors	13	5
Printing and Stationary	-	4
Rent, Rates and Taxes	65	-
Other Administrative expenses	23	3
	<b>100</b>	<b>11</b>
<b>Selling and Distribution Expenses</b>		
Bad Debts	-	-
Others	-	-
	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>100</b>	<b>11</b>

## 18.1 Payments to Auditors

	2022-23	2021-23
<b>As Auditors</b>		
Statutory Audit Fees	13	5
<b>TOTAL</b>	<b>13</b>	<b>5</b>

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

Profit after tax attributable to equity shareholders (Rupees)	73	(317)
Weighted average number of equity shares outstanding during the year (for calculating basic EPS)	10,000	10,000
Add: potential equity shares that could arise on conversion of share capital suspense	-	-
Weighted average number of shares outstanding during the year (for calculating diluted EPS)	10,000	10,000
Nominal Value per Share (Rupees)	10	10
Basic Earnings per Share (Rupees)	7.30	(31.70)
Diluted Earnings per Share (Rupees)	7.30	(31.70)

Previous year figures have been rearranged / regrouped wherever necessary to make them comparable with those of the current year.

As per our report of even date

For S. S. GAJJA & CO.  
Chartered Accountants

*Champa & Purohit*

Partner  
Mumbai  
Membership No.: 046257  
UDIN : 23046257BGSPK1744  
Date: 16-08-2023



For and on behalf of the Board of Directors

*Sudhir Menon*

Sudhir Menon  
Director  
DIN No. 02487658  
Date: 16-08-2023

*Atul Hegde*

Atul Hegde  
Director  
DIN No. 02699927  
Date: 16-08-2023

Schedule- 7 Fixed Assets

Figures in Rupees

Description of Assets	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	As on 01/04/22	Addition	Deletion	As on 31/03/23	As on 01/04/22	For the Year	Deletion	As on 31/03/23	As on 31/03/23	As on 31/03/22
<b>TANGIBLE ASSETS</b>										
Computers	373	-	-	373	350	-	-	350	23	23
<b>Sub-total (A)</b>	<b>373</b>	<b>-</b>	<b>-</b>	<b>373</b>	<b>350</b>	<b>-</b>	<b>-</b>	<b>350</b>	<b>23</b>	<b>23</b>
<b>INTANGIBLE ASSETS</b>										
Others	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL - A + B</b>	<b>373</b>	<b>-</b>	<b>-</b>	<b>373</b>	<b>350</b>	<b>-</b>	<b>-</b>	<b>350</b>	<b>23</b>	<b>23</b>

Trade Receivables ageing schedule

Particulars	As at 31st March, 2023						As at 31st March, 2022					
	Outstanding for following periods from due date of payment						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	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	2,621	-	396	-	209	3,227			396.01	-	209.23	605.24
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-						-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-						-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-						-

**20 Related party disclosures**

**(i) Names of Related parties and nature of relationship :**

<b>(a) Holding Company:</b>	<i>Yaap Digital Private Limited</i>
<b>(b) Fellow Subsidiary Company:</b>	<i>Brand Planet Consultant India Pvt Ltd</i> <i>Intnt Asia Pacific Pte Ltd</i> <i>Oplifi Digital Private Limited</i> <i>Yaap Digital FZE</i>
<b>(c) Enterprises over which Key Managerial Personnel are able to exercise significant influence.</b>	<i>Dorf Ketral Chemicals India Pvt. Ltd.</i>  <i>Yaap Digital FZ LLC</i>

**(ii) Key Management Personnel**

Mr. Atul Hegde (Director)  
 Mr. Sudhir Menon (Director)

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

Particulars	2022-23		
	Holding/Fello w Subsidiary Company	Key Management Personnel	Total
Expenses Related to Direct Cost			
<i>Yaap Digital Private Limited</i>	-	-	-
Reimbursement of Expenses Charge By			
<i>Mr. Seeraj Katoch</i>	-	-	-
<i>Brand Planet Consultant India Pvt Ltd</i>	-	-	-
Sales Revenue			
<i>Yaap Digital Private Limited</i>	-	-	-
Remuneration/Incentive			
<i>Mr. Seeraj Katoch</i>	-	-	-
<b>Balance as at 31st March,2022</b>			
Trade Receivables			
<i>Yaap Digital Private Limited</i>	<b>3,227</b>		<b>3,227</b>
	<i>605</i>		<i>605</i>
Trade & Other Payables			
<i>Yaap Digital Private Limited</i>	-	-	-
<i>Brand Planet Consultant India Pvt Ltd</i>	-	-	-
	-	-	-

**FFC Information Solution Private Limited**  
**Notes to financial statements for the period ended March 31, 2023**  
 (All amounts in rupees, unless otherwise stated)

**21 Particulars of unhedged foreign currency exposures as at the reporting date**

Particulars	Currency	31-Mar-23	31-Mar-22
Payable	USD	-	-
	INR	-	-
Receivables	USD	-	-
	INR	-	-

**22 Earnings in foreign currency (accrual basis)**

	31-Mar-23 (Rs.)	31-Mar-22 (Rs.)
Revenue from operations	-	-
Above amounts are disclosed on gross basis.	-	-

**23 Expenditure in foreign currency (accrual basis)**

	Year ended March 31, 2023 (Rs.)	Year ended March 31, 2022 (Rs.)
Direct costs	-	-
Above amounts are disclosed on gross basis.	-	-

**24 Segment Reporting**

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

As per our report of even date

For S. S. GAJJA & CO.  
Chartered Accountants

*Champa & Prashant*

Partner  
Mumbai  
Membership No. : 046257  
UDIN : 23046257BGSPIK1744  
Date: 16-08-2023



For and on behalf of the Board of Directors

*Sudhir Meñon*

Sudhir Meñon  
Director  
DIN No. 02487658  
Date: 16-08-2023

*Atul Hegde*

Atul Hegde  
Director  
DIN No. 02699927  
Date: 16-08-2023

**FFC Information Solution Private Limited**  
**Schedule-25 Significant Accounting Policies.**

**1. Basis of preparation**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**1.1 Summary of significant accounting policies**

**(a) Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**(b) Tangible fixed assets**

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets 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 when the asset is derecognized.

**(c) Depreciation on tangible fixed assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**(d) Investments**

Investments, which are readily realizable and 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.

**(e) 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. The following specific recognition criteria must also be met before revenue is recognized:

**Sale of Services**

Revenue is recognised by Proportionate completion method.

**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.

**(f) Earning per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

**(g) Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**(h) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

As per our report of even date

For S. S. GAJJA & CO.

For and on behalf of the Board of Directors

Chartered Accountants

*Champa & Prashant*



Partner  
Mumbai

Membership No. : 046257

UDIN : 23046257BGSPIK1744

Date: 16-08-2023

*Sudhir Menon*

Sudhir Menon  
Director

DIN No. 02487658

Date: 16-08-2023

*Atul Hegde*

Atul Hegde  
Director

DIN No. 02699927

Date: 16-08-2023

**Ratios**

Ratio	Numerator		Denominator		Current Period	Previous Period	%	Reason for variance
							Variance	
Current Ratio	Total current assets	6,187	Total current liabilities	49	126.27	173.80	-27%	Variance is because of increase in liability and decrease in cash balance compared to previous year
Debt- equity ratio	NA	NA	NA	NA	NA	NA	NA	
Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA	NA	
Return on Equity (ROE)	Profit for the year less Preference dividend	73	Average total equity	6,156	1%	-1%	-194%	
Inventory Turnover Ratio	NA	NA	NA	NA	NA	NA	NA	
Trade receivables turnover ratio	NA	NA	NA	NA	NA	NA	NA	
Trade payables turnover ratio	NA	NA	NA	NA	NA	NA	NA	
Net profit ratio	NA	NA	NA	NA	NA	NA	NA	
Return on capital employed	Profit before tax and finance costs	73	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	6,193	1%	-5%	-123%	Increase in profit as compared to last year
Return on investment	Income generated from invested funds	67	Average invested funds in treasury investments	2,706	0.02	0.03	-27%	FD Liquidated in current year