

**SMARTPADDLE TECHNOLOGY PRIVATE LIMITED**  
Standalone Financial Statements for period 01/04/2022 to 31/03/2023

**[700300] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Corporate identity number	U72300MH2015PTC263147	
Permanent account number of entity	AAVCS6045D	
Address of registered office of company	Krislon House, 3rd Floor, Off. Saki Vihar Road, Saki Naka, Andheri East., Mumbai City, Mumbai, Maharashtra, India, 400072	
Type of industry	Commercial and Industrial	
Registration date	28/03/2015	
Category/sub-category of company	Company limited by shares	
Whether company is listed company	No	
Date of board meeting when final accounts were approved	12/01/2024	
Period covered by financial statements	01/04/2022 to 31/03/2023	
Date of start of reporting period	01/04/2022	01/04/2021
Date of end of reporting period	31/03/2023	31/03/2022
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Millions	
Type of cash flow statement	Indirect Method	
Whether company is maintaining books of account and other relevant books and papers in electronic form	Yes	
Complete postal address of place of maintenance of computer servers (storing accounting data)	Krislon House, 3rd Floor, Off. Saki Vihar Road, Saki Naka, Andheri East., Mumbai City, Mumbai, Maharashtra, India, 400072	
Name of city of place of maintenance of computer servers (storing accounting data)	Mumbai	
Name of state/ union territory of place of maintenance of computer servers (storing accounting data)	Maharashtra	
Pin code of place of maintenance of computer servers (storing accounting data)	400072	
Name of district of place of maintenance of computer servers (storing accounting data)	Mumbai	
ISO country code of place of maintenance of computer servers (storing accounting data)	IN	
Name of country of place of maintenance of computer servers (storing accounting data)	India	
Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data)	+91 808-000-4646	

**Disclosure of principal product or services [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Types of principal product or services [Axis]	1
	<b>01/04/2022 to 31/03/2023</b>
Disclosure of general information about company [Abstract]	
Disclosure of principal product or services [Abstract]	
Disclosure of principal product or services [LineItems]	
Product or service category (ITC 4 digit) code	9961
Description of product or service category	WHOLESALE TRADE SERVICES
Turnover of product or service category	1,666
Highest turnover contributing product or service (ITC 8 digit) code	99612990
Description of product or service	B2B Wholesale trade in all kinds of goods
Turnover of highest contributing product or service	1,666

**[700600] Disclosures - Directors report****Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Axis]	1
	<b>01/04/2022 to 31/03/2023</b>
Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Abstract]	
Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [LineItems]	
Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report	Textual information (1) [See below]
Directors' comment on auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report	Textual information (2) [See below]

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Directors signing board report [Axis]	1	2
	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2022 to 31/03/2023</b>
Details of signatories of board report [Abstract]		
Details of directors signing board report [LineItems]		
Name of director signing board report [Abstract]		
First name of director	ANIKET DEB	ANKIT TOMAR
Designation of director	Director	Director
Director identification number of director	07088501	07088479
Date of signing board report	12/01/2024	12/01/2024

**Details regarding company secretary qualification or observation or other remarks in secretarial audit report [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

<b>Company secretary qualification or observation or other remarks in secretarial audit report [Axis]</b>	<b>1</b>
	<b>01/04/2022 to 31/03/2023</b>
Details regarding company secretary qualification or observation or other remarks in secretarial audit report [Abstract]	
Details regarding company secretary qualification or observation or other remarks in secretarial audit report [LineItems]	
Company secretary qualification or observation or other remarks in secretarial audit report	As per Section 204 of Companies Act, 2013 Secretarial Audit Requirement for the FY 2021-22 has not been complied with.
Directors' comment on company secretary qualification or observation or other remarks in secretarial audit report	Textual information (3) [See below]

**Details of principal business activities contributing 10% or more of total turnover of company [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

<b>Principal business activities of company [Axis]</b>	<b>Product/service 1 [Member]</b>
	<b>01/04/2022 to 31/03/2023</b>
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]	
Name of main product/service	Wholesale trade
Description of main product/service	Wholesale trade
NIC code of product/service	9961
Percentage to total turnover of company	100.00%

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (4) [See below]
Description of state of companies affair	Textual information (5) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	Given losses as of 31st March, 2023, no amount was transferred to reserves.
Disclosures relating to amount recommended to be paid as dividend	Given accumulated losses, your directors express their inability to recommend any dividend for the year ended 31st March, 2023.
Details regarding energy conservation	Textual information (6) [See below]
Details regarding technology absorption	Textual information (7) [See below]
Details regarding foreign exchange earnings and outgo	There was a foreign exchange earnings of INR 2.92 million. There are no foreign exchange outgo during the Financial Year. Foreign exchange earnings: INR 2.92 million Foreign exchange outgo: NIL
Disclosures in director's responsibility statement	Textual information (8) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	Textual information (9) [See below]
Particulars of loans guarantee investment under section 186 [TextBlock]	Textual information (10) [See below]
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (11) [See below]
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]	
Whether there are contracts/arrangements/transactions not at arm's length basis	No
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]	
Whether there are material contracts/arrangements/transactions at arm's length basis	No
Date of board of directors' meeting in which board's report referred to under section 134 was approved	12/01/2024
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (12) [See below]
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Particulars of holding, subsidiary and associate companies [Abstract]	
Name of company	SMARTPADDLE TECHNOLOGY PRIVATE LIMITED
Details of shareholding pattern of top 10 shareholders [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	NA
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	NA
Details regarding auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report [Abstract]	
Details regarding company secretary qualification or observation or other remarks in secretarial audit report [Abstract]	
Disclosure of statement on development and implementation of risk management policy [TextBlock]	Textual information (13) [See below]
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (14) [See below]
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (15) [See below]

Disclosure of change in nature of business [TextBlock]	There is no change in the nature of the business of the Company.
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (16) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Textual information (17) [See below]
Details relating to deposits covered under chapter v of companies act [TextBlock]	During the Financial Year under review, the Company has not received any deposits.
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	During the Financial Year under review, the Company has not received any deposits.
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	No significant and material order has been passed by the regulators, courts and tribunals impacting the going concern status and the Company's operations in future.
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (18) [See below]
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	NA
Details of remuneration of director or managerial personnel [Abstract]	
Number of meetings of board	15
Details of signatories of board report [Abstract]	
Name of director signing board report [Abstract]	

## Textual information (1)

### **Auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report**

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2023.

## Textual information (2)

### **Directors' comment on auditors' qualification(s), reservation(s) adverse remark(s) in auditors' report**

We note the disclaimer of opinion observation in the statutory auditor's report on internal financial controls (IFC) over financial reporting. The turnover and transaction volume have increased significantly in the year under audit as compared to the previous years. There has been a change in the statutory auditors and their appointment was done in July 2023. During the course of the audit, the Company could provide them with the available information and data. The Management is of the view that most of the Internal Controls are in place from a design and operating effectiveness perspective as also reported in the previous audit reports, however, the required documentation to the satisfaction of the Statutory Auditors couldn't be provided in the given time frame for the financial year 2022-23. Further to address the above observation the company has engaged an external consultant and necessary actions will be taken in due course.

## Textual information (3)

### **Directors' comment on company secretary qualification or observation or other remarks in secretarial audit report**

The Secretarial Audit became applicable to the Company due to borrowings being more than Rs. 100 crore. The Company was of the view that short-term borrowings shall be excluded as its related to the day – to – day business working capital requirements. The Company also didn't receive proper guidance from the full time consultants appointed for the year 2021-2022. The Secretarial audit for the FY 2022-2023 is completed after proper guidance.

## Textual information (4)

**Disclosure in board of directors report explanatory [Text Block]**

## DIRECTORS' REPORT

To,  
The Members  
Smartpaddle Technology Private Limited

Your Directors present the 8th Annual Report and Audited Financial Statements of the Company for the Financial Year ended 31st March 2023.

## STANDALONE FINANCIAL RESULTS

Particulars	Current Financial Year ended 31.03.2023	Previous Financial Year ended 31.03.2022
(in INR Million)		
Revenue from Operations & Other Income	1843.61	1350.52
Profit/(Loss) before Depreciation, Finance Cost and Taxation	-3196.1	-1977.68
Less/(Add): Finance Cost	1485.31	387.9
Less/(Add): Depreciation & Amortisation	44.49	52.57
Profit/(Loss) before Taxation	-2882.29	-1067.63
Less/(Add): Provision for Taxation		
- Current Tax	-	-
- Deferred Tax	-	-
Profit/(Loss) after Taxation	-2882.29	-1067.63
Re-measurement gains / (losses) on defined benefit plans	-3.79	0.72
Total comprehensive income/(loss) for the year	-2886.08	-1066.92
Add: Balance as per Balance Sheet b/f	6958.77	41.42
Less: Appropriations		

- Dividend & Dividend Tax	-	-
- Adjustment/Utilisations	-	-
- Transfer to General Reserve	-	-
Balance c/f to the Balance Sheet	4313.4	6958.77

There is no change in the nature of the business of the Company. The Net loss (After Tax) of the Company for the current Financial Year is INR 2882.29 Millions. Your Directors would like to explain in detail about the business and turnover of the Company. The Company facilitates trading of various categories of goods and multi-category packaging products through its platform. The vendors and customers trade on Company's platform and the Company charges a "Service fee" from the customer that is a percentage of the value of underlying transactions delivered on their platform. The "service fee" is the consideration for various services that it offers for use of the platform including the provision of goods and services between vendors and customers. Considering the requirements of IndAS 115, Revenue from Contracts with Customers, the Company considers itself as an "agent" facilitating the trading of goods. The Company invoices its customers for the gross value of trade including the service fee. Since the Company raises a taxable invoice at gross value to its customers including the service fee and bears the credit risk, it records "trade receivable" for the value of goods and services (including "service fee"). Similarly, the liability for the purchase of goods and services from its vendor is recorded in the books at the gross value of the purchase of goods and services.

Revenue from operations includes; Revenue from service fees, Design Income, and Platform Fees.  
Breakup of Revenue from Service Fees is as below:

Particulars	FY 23 (in INR)	FY 22 (in INR)
Net Merchandise Value	55,28,91,75,233	17,17,71,51,806
Less: Cost of Goods Sold	53,68,00,55,750	16,35,59,13,392
Revenue from Service fees	1,60,91,19,482	82,12,38,414
CONSOLIDATED FINANCIAL RESULTS Particulars	Current Financial Year ended 31.03.2023	Previous Financial Year ended 31.03.2022
(in INR Million)		
Revenue from Operations & Other Income	1850.1	1350.52
Profit/(Loss) before Depreciation, Finance Cost and Taxation		
Less/(Add): Finance Cost	1519.49	387.9
Less/(Add): Depreciation & Amortisation	44.49	52.57
Profit/(Loss) before Taxation	-2911.98	-1067.63

Less/(Add): Provision for Taxation		
- Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) after Taxation	-2911.98	-1067.63
Re-measurement gains / (losses) on defined benefit plans	-3.79	0.72
Foreign Currency Translations	-2.13	-
Total comprehensive income/(loss) for the year	-2917.9	-1066.92
Add: Balance as per Balance Sheet b/f	6958.76	41.41
Less: Appropriations		
- Dividend & Dividend Tax	-	-
- Adjustment/Utilisations	-	-
- Transfer to General Reserve	-	-
Balance c/f to the Balance Sheet	4281.58	6958.76

#### DEPRECIATION

The company has provided the Depreciation at the rates in accordance with the assessment of the remaining useful life of the assets as per provisions prescribed under Schedule II of the Companies Act, 2013.

#### DIVIDEND

Given accumulated losses, your directors express their inability to recommend any dividend for the year ended 31st March, 2023.

#### TRANSFER TO RESERVES

Given losses as of 31st March, 2023, no amount was transferred to reserves.

#### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

#### AUTHORIZED SHARE CAPITAL

As of March 31, 2023, the authorised share capital of the Company was INR 75,00,000/- (Indian Rupees Seventy-Five Lakhs Only) divided into 2,00,000 (Two Lakhs) Equity shares of face value of INR 1/- (Indian Rupee One Only) each and 7,30,000 (Seven Lakh Thirty Thousand) Preference Share of facevalue of INR 10/- (Indian Rupees Ten Only) each.

#### ISSUE OF SECURITIES

During the year, the Company has raised funds by Issuing and allotting 1027 Series D3 Compulsorily Convertible Preference shares of face value of INR 10/- each at a premium of INR 67,880/- each (partly paid upto INR 1/- each) on Private Placement Basis to Shimshon Finance Private Limited.

**ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS OR SWEAT EQUITY SHARES, OFFERING OF ESOP AND BUY BACK OF SECURITIES**

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

During the Financial Year, the Company has granted [-] options (equity shares) under the Bizongo Employee Stock Option Plan (ESOP), [-]. The details of the ESOP's are as below:

Sr No.	Particulars	Details
1	Options granted	[11,109] (Last Financial Year: 4,732)
2	Options vested	[2,018] (Last Financial Year: 900)
3	Options exercised	0
4	The total number of shares arising as a result of exercise of option	0
5	Options lapsed	[2,479] ((Last Financial Year: 2,771.5)
6	The exercise price	1
7	Variation of terms of options	Not applicable
8	Money realized by exercise of options	Nil
9	Total number of options in force	[38,234]
10		Employee wise details of options granted to:
	(i) key managerial personnel	Nil
	(ii) any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year	Name of all the employees to whom ESOPs are granted are mentioned in the Register of ESOPs maintained by the
	Company	
	(iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil

During the financial year 2022-2023, the Company had bought back 670 shares. The date of completion of Buyback is 23rd June, 2022. The Company has not issued equity shares with differential voting rights or sweat equity shares.

#### NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

15 (Fifteen) Meetings of the Board of Directors of the Company were held during the Financial Year under consideration. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013. The dates of the said Meetings are 11.04.2022, 28.04.2022, 26.05.2022, 02.06.2022, 23.06.2022, 04.07.2022, 12.07.2022, 19.07.2022, 21.07.2022, 24.09.2022, 02.12.2022, 10.12.2022, 14.12.2022, 15.02.2023, 16.03.2023.

Name of the Directors	Number of meetings attended/number of meetings eligible to be attended during the tenure of 2022-2023
Mr. Aniket Deb	15/15
Mr. Sachin Agrawal	15/15
Mr. Ankit Tomar	15/15
Mr. Ranjith Menon	7/15
Mr. Arijit Sengupta	7/15
Ms. Ruchira Shukla	1/2

#### DIRECTORS - APPOINTMENT & RESIGNATION

During the financial year into consideration, Ms. Ruchira Shukla was appointed as Nominee Director on 15th February 2023. There has been no other changes in the board of directors.

#### WEBSITE ADDRESS

The Company has a website [www.bizongo.com](http://www.bizongo.com) and has complied with the applicable publication on the website of the Company as per the provisions of the Companies Act, 2013.

#### DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit/loss of the Company;
- iii. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the Directors have prepared the annual accounts on a going concern basis;
- v. that the Company the company has an adequate system of internal financial controls in place and that such controls are operating effectively and
- vi. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### DETAILS OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the Financial Year ended 31st March, 2023. This is also being supported by the report of the auditor of the Company as no fraud has been reported in their audit report for the Financial Year ended 31st March, 2023.

#### AUDITORS

As per the provision of Section 139(1) and (2) of the Companies Act, 2013 read with Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration Number: N500013) were reappointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027 to conduct the statutory audit for the period commencing from April 01, 2022 to March 31, 2027 at a remuneration to be mutually agreed upon and decided by the parties.

During the current year, in the Board Meeting held on 1st July, 2023 followed by the Extra Ordinary General Meeting held on 10th July, 2023, Company appointed M/s. BSR & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022) as statutory auditors of the Company for the financial year 2022-2023 to fill up the casual vacancy caused due to the resignation of M/s. Walker Chandiok & Co.LLP, Chartered Accountants.

The Company had obtained the necessary certificate u/s 141 of the Companies Act, 2013 from the auditor conveying their eligibility for the above appointment. Their eligibility criterion was reviewed by the Board, as specified u/s 141 of the Companies Act, 2013 and it recommended their appointment as auditors for the above-mentioned period. The Board shall recommend their appointment for another 5 years in the ensuing Annual General Meeting.

#### AUDIT REPORT AND SECRETARIAL AUDIT REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by the auditors in their report with respect to the financial statements of the Company. The statutory auditor has opined that the financial statements are true and fair and hence the Board's reply is not required for this.

However, the statutory Auditor has commented on the Internal Financial Controls (IFC). Management's reply is as follows:

Statutory Auditor's Disclaimer Opinion in the IFC	Board's Response
<p>The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2023.</p>	<p>We note the disclaimer of opinion observation in the statutory auditor's report on internal financial controls (IFC) over financial reporting. The turnover and transaction volume have increased significantly in the year under audit as compared to the previous years. There has been a change in the statutory auditors and their appointment was done in July 2023. During the course of the audit, the Company could provide them with the available information and data. The Management is of the view that most of the Internal Controls are in place from a design and operating effectiveness perspective as also reported in the previous audit reports, however, the required documentation to the satisfaction of the Statutory Auditors couldn't be provided in the given time frame for the financial year 2022-23. Further to address the above observation the company has engaged an external consultant and necessary actions will be taken in due course.</p>

Secretarial Audit – The Company has appointed Parshva Shah & Associates as Secretarial Auditors for conducting Secretarial Audit for the year 2022-2023. There is one observation, comment in the Secretarial Audit Report.

Observation by the Secretarial Auditor	Reply from Company
<p>As per Section 204 of Companies Act, 2013 Secretarial Audit Requirement for the FY 2021-22 has not been complied with.</p>	<p>The Secretarial Audit became applicable to the Company due to borrowings being more than Rs. 100 crore. The Company was of the view that short-term borrowings shall be excluded as its related to the day – to – day business working capital requirements. The Company also didn't receive proper guidance from the full time consultants appointed for the year 2021-2022. The Secretarial audit for the FY 2022-2023 is completed after proper guidance.</p>

#### INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS AND THEIR ADEQUACY

The Internal Financial Controls regarding Financial Statements as designed and implemented by the Company are adequate but to improve upon the same, the Company has appointed an external Consultant. Your Company has in place adequate internal financial controls regarding financial statements which commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the Financial Year, such controls were tested by the Statutory Auditor. The observation and Management's reply is provided in the above point.

#### DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There is no application made by the Company or proceedings pending against the Company under the Insolvency and Bankruptcy Code 2016.

#### RISK MANAGEMENT

The Company strives for simple and practical approach while constantly improving the risk management process. The Board approves strategic objectives and validates the risk appetite. The Company's management manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives by mitigating risks. In the opinion of Board there are no risks which threaten the existence of the Company.

#### MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF FINANCIAL YEAR AND DATE OF THIS REPORT

During the period between end of Financial Year and date of this Report, the Company has raised capital by issue of 34,348 Series E2 CCPS and also has issued 25 crores worth of Series M NCDs. These are the material changes and commitments affecting the financial position of the Company.

#### EXTRACT OF ANNUAL RETURN

Pursuant to sections 134(3)(a), a copy of the annual return of the Company as provided under section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed form, which will be filed with the Registrar of Companies, be hosted on the Company's website and can be accessed at [www.bizongo.com](http://www.bizongo.com).

#### DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company has two subsidiaries namely – Smartpaddle Technology Pte Ltd and Smartpaddle Technology INC as on 31st March, 2023. Since the operations of the later one have not commenced yet, details of the former subsidiary is given in Annexure Form AOC-1.

#### PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

There are contracts or arrangements made during the financial year with related parties which require disclosure under section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 which are at arm's length price and therefore disclosure in Form AOC-2 is attached herewith as "ANNEXURE B" and forms part of this Report

#### PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES BY THE COMPANY

During the Financial Year ended 31st March, 2023, the Company has not invested/bought shares of any other company. The loans and guarantees given are under the limitations mentioned in Section 186 of the Companies Act, 2013 and duly approved by the Board.

#### BORROWINGS BY THE COMPANY

During the Financial Year ended on 31st March, 2023, the Company borrowed an aggregate amount of INR 14363.4 million. No borrowings have been made from Directors of the Company.

#### DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts and tribunals impacting the going concern status and the Company's operations in future.

#### CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 regarding Corporate Social Responsibility do not apply to the Company. However, the Company has voluntarily adopted a CSR policy which is approved by the Board.

#### SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings in the best possible manner under the guidance of the management.

#### DEPOSITS

During the Financial Year under review, the Company has not received any deposits.

#### PARTICULARS OF EMPLOYEES

The Rules 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 do not apply to the Company, being a private limited company. The Company had 359 number of employees as on 31st March, 2023.

#### ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There was a foreign exchange earnings of INR 2.92 million. There are no foreign exchange outgo during the Financial Year.

Foreign exchange earnings: INR 2.92 million

Foreign exchange outgo: NIL

Considering the nature of the activities carried out by the Company, the other particulars specified in Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable.

#### VIGIL MECHANISM

The Company has Vigil mechanism/Whistle blowing policy in place as required under section 177 of Companies Act, 2013. The Company has adopted a Code of Conduct for Directors, Senior Management and employees ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, however insignificant or perceived as such, would be a matter of serious concern for the Company. Such a Vigil Mechanism provides adequate safeguards against victimization of persons who use such mechanism and also makes provision for direct access to the top management.

#### DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee ("ICC") under the Sexual

Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### ACKNOWLEDGMENT

Your Directors would like to place on record their deep sense of gratitude to employees, Bankers, Government Authorities, Financial Institutions and various other regulatory for their constant support.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For Smartpaddle Technology Private Limited

\_\_\_\_\_  
Aniket Deb  
Director  
DIN: 07088501

\_\_\_\_\_  
Ankit Tomar  
Director  
DIN: 07088479

Date: 12/01/2024  
Place: Mumbai

ANNEXURE "A"  
Form AOC-1  
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

## Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

## Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Smartpaddle Technology Pte. Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	17 February 2022 to 31 March 2023 (1st year post incorporation – no transactions in Feb & Mar 2022)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting currency - USD Exchange rate as on 31-03-23: 82.19
4.	Share capital	Rs. 62,547
5.	Reserves & surplus	(Rs.3,02,57,920)
6.	Total assets	Rs.82,07,50,573
7.	Total Liabilities	Rs.82,07,50,573
8.	Investments	-
9.	Turnover	Rs.13,75,81,046
10.	Profit before taxation	(Rs.3,02,57,920)
11.	Provision for taxation	-
12.	Profit after taxation	(Rs.3,02,57,920)
13.	Proposed Dividend	-
14.	% of shareholding	100%

## Part "B": Associates and Joint Ventures: Not applicable

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

1. Latest audited Balance Sheet Date

2. Shares of Associate/Joint Ventures held by the company on the year end

No.

Amount of Investment in Associates/Joint Venture

Extend of Holding%

3. Description of how there is significant influence

4. Reason why the associate/joint venture is not consolidated

5. Net worth attributable to shareholding as per latest audited Balance Sheet

6. Profit/Loss for the year

i. Considered in Consolidation

ii. Not Considered in Consolidation

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

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified

For Smartpaddle Technology Private Limited

\_\_\_\_\_  
Aniket Deb  
Director  
DIN: 07088501

\_\_\_\_\_  
Ankit Tomar  
Director  
DIN: 07088479

Date: 12/01/2024  
Place: Mumbai

ANNEXURE“B”  
FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 and section 186 of the Companies Act, 2013 including certain arm’s length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm’s length basis - Nil

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	-

2.	Nature of contracts/arrangements/transaction	-
3.	Duration of the contracts/arrangements/transaction	-
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5.	Justification for entering into such contracts or arrangements or transactions	-
6.	Date of approval by the Board	-
7.	Amount paid as advances, if any	-
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

## 2. (A) Details of contracts or arrangements or transactions at Arm's length basis: Nil

Sr. No.	Particulars	Details
1.	Name(s) of the related party & nature of relationship	-
2.	Nature of contracts/arrangements/transaction	-
3.	Duration of the contracts/arrangements/transaction	-
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5.	Date of approval by the Board	-
6.	Amount paid as advances, if any	-

For Smartpaddle Technology Private Limited

\_\_\_\_\_  
Aniket Deb  
Director  
DIN: 07088501

\_\_\_\_\_  
Ankit Tomar  
Director  
DIN: 07088479

Date: 12/01/2024  
Place: Mumbai

## Textual information (5)

### Description of state of companies affair

There is no change in the nature of the business of the Company. The Net loss (After Tax) of the Company for the current Financial Year is INR 2882.29 Millions. Your Directors would like to explain in detail about the business and turnover of the Company. The Company facilitates trading of various categories of goods and multi-category packaging products through its platform. The vendors and customers trade on Company's platform and the Company charges a "Service fee" from the customer that is a percentage of the value of underlying transactions delivered on their platform. The "service fee" is the consideration for various services that it offers for use of the platform including the provision of goods and services between vendors and customers. Considering the requirements of IndAS 115, Revenue from Contracts with Customers, the Company considers itself as an "agent" facilitating the trading of goods. The Company invoices its customers for the gross value of trade including the service fee. Since the Company raises a taxable invoice at gross value to its customers including the service fee and bears the credit risk, it records "trade receivable" for the value of goods and services (including "service fee"). Similarly, the liability for the purchase of goods and services from its vendor is recorded in the books at the gross value of the purchase of goods and services.

## Textual information (6)

### Details regarding energy conservation

Considering the nature of the activities carried out by the Company, the other particulars specified in Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable.

## Textual information (7)

### Details regarding technology absorption

Considering the nature of the activities carried out by the Company, the other particulars specified in Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable.

## Textual information (8)

### Disclosures in director's responsibility statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013: i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any; ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit/loss of the Company; iii. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; iv. that the Directors have prepared the annual accounts on a going concern basis; v. that the Company the company has an adequate system of internal financial controls in place and that such controls are operating effectively and vi. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Textual information (9)

### Details of material changes and commitment occurred during period affecting financial position of company

During the period between end of Financial Year and date of this Report, the Company has raised capital by issue of 34,348 Series E2 CCPS and also has issued 25 crores worth of Series M NCDs. These are the material changes and commitments affecting the financial position of the Company.

## Textual information (10)

### Particulars of loans guarantee investment under section 186 [Text Block]

During the Financial Year ended 31st March, 2023, the Company has not invested/bought shares of any other company. The loans and guarantees given are under the limitations mentioned in Section 186 of the Companies Act, 2013 and duly approved by the Board.

## Textual information (11)

### Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]

There are contracts or arrangements made during the financial year with related parties which require disclosure under section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 which are at arm's length price and therefore disclosure in Form AOC-2 is attached herewith as "ANNEXURE B" and forms part of this Report

ANNEXURE "B"

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 and section 186 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis - Nil

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

#### 2. (A) Details of contracts or arrangements or transactions at Arm's length basis: Nil

Sr. No.	Particulars	Details
1.	Name(s) of the related party & nature of relationship	-
2.	Nature of contracts/arrangements/transaction	-
3.	Duration of the contracts/arrangements/transaction	-

4.	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5.	Date of approval by the Board	-
6.	Amount paid as advances, if any	-

For Smartpaddle Technology Private Limited

\_\_\_\_\_  
Aniket Deb  
Director  
DIN: 07088501  
Date: 12/01/2024  
Place: Mumbai

\_\_\_\_\_  
Ankit Tomar  
Director  
DIN: 07088479

## Textual information (12)

### **Disclosure of extract of annual return as provided under section 92(3) [Text Block]**

Pursuant to sections 134(3)(a), a copy of the annual return of the Company as provided under section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed form, which will be filed with the Registrar of Companies, be hosted on the Company's website and can be accessed at [www.bizongo.com](http://www.bizongo.com).

## Textual information (13)

### **Disclosure of statement on development and implementation of risk management policy [Text Block]**

The Company strives for simple and practical approach while constantly improving the risk management process. The Board approves strategic objectives and validates the risk appetite. The Company's management manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives by mitigating risks. In the opinion of Board there are no risks which threaten the existence of the Company.

## Textual information (14)

### **Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [Text Block]**

The provisions of Section 135 regarding Corporate Social Responsibility do not apply to the Company. However, the Company has voluntarily adopted a CSR policy which is approved by

## Textual information (15)

## Disclosure of financial summary or highlights [Text Block]

## STANDALONE FINANCIAL RESULTS

Particulars	Current Financial Year ended 31.03.2023	Previous Financial Year ended 31.03.2022
(in INR Million)		
Revenue from Operations & Other Income	1843.61	1350.52
Profit/(Loss) before Depreciation, Finance Cost and Taxation	(3196.1)	(1977.68)
Less/(Add): Finance Cost	1485.31	387.90
Less/(Add): Depreciation & Amortisation	44.49	52.57
Profit/(Loss) before Taxation	(2882.29)	(1067.63)
Less/(Add): Provision for Taxation		
- Current Tax	-	-
- Deferred Tax	-	-
Profit/(Loss) after Taxation	(2882.29)	(1067.63)
Re-measurement gains / (losses) on defined benefit plans	(3.79)	0.72
Total comprehensive income/(loss) for the year	(2886.08)	(1066.92)
Add: Balance as per Balance Sheet b/f	6958.77	41.42
Less: Appropriations		
- Dividend & Dividend Tax	-	-
- Adjustment/Utilisations	-	-

- Transfer to General Reserve	-	-
Balance c/f to the Balance Sheet	4313.40	6958.77

There is no change in the nature of the business of the Company. The Net loss (After Tax) of the Company for the current Financial Year is INR 2882.29 Millions. Your Directors would like to explain in detail about the business and turnover of the Company. The Company facilitates trading of various categories of goods and multi-category packaging products through its platform. The vendors and customers trade on Company's platform and the Company charges a "Service fee" from the customer that is a percentage of the value of underlying transactions delivered on their platform. The "service fee" is the consideration for various services that it offers for use of the platform including the provision of goods and services between vendors and customers. Considering the requirements of IndAS 115, Revenue from Contracts with Customers, the Company considers itself as an "agent" facilitating the trading of goods. The Company invoices its customers for the gross value of trade including the service fee. Since the Company raises a taxable invoice at gross value to its customers including the service fee and bears the credit risk, it records "trade receivable" for the value of goods and services (including "service fee"). Similarly, the liability for the purchase of goods and services from its vendor is recorded in the books at the gross value of the purchase of goods and services.

Revenue from operations includes; Revenue from service fees, Design Income, and Platform Fees.  
Breakup of Revenue from Service Fees is as below:

Particulars	FY 23 (in INR)	FY 22 (in INR)
Net Merchandise Value	55,28,91,75,233	17,17,71,51,806
Less: Cost of Goods Sold	53,68,00,55,750	16,35,59,13,392
Revenue from Service fees	1,60,91,19,482	82,12,38,414
<b>CONSOLIDATED FINANCIAL RESULTS</b>	<b>Current Financial Year ended</b>	<b>Previous</b>
Particulars	31.03.2023	Financial Year ended 31.03.2022
(in INR Million)		
Revenue from Operations & Other Income	1850.10	1350.52
Profit/(Loss) before Depreciation, Finance Cost and Taxation		
Less/(Add): Finance Cost	1519.49	387.90
Less/(Add): Depreciation & Amortisation	44.49	52.57
Profit/(Loss) before Taxation	(2911.98)	(1067.63)
Less/(Add): Provision for Taxation		

- Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) after Taxation	(2911.98)	(1067.63)
Re-measurement gains / (losses) on defined benefit plans	(3.79)	0.72
Foreign Currency Translations	(2.13)	-
Total comprehensive income/(loss) for the year	(2917.90)	(1066.92)
Add: Balance as per Balance Sheet b/f	6958.76	41.41
Less: Appropriations		
- Dividend & Dividend Tax	-	-
- Adjustment/Utilisations	-	-
- Transfer to General Reserve	-	-
Balance c/f to the Balance Sheet	4281.58	6958.76

## Textual information (16)

### **Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]**

During the financial year into consideration, Ms. Ruchira Shukla was appointed as Nominee Director on 15th February 2023. There has been no other changes in the board of directors.

## Textual information (17)

### Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [Text Block]

The Company has two subsidiaries namely – Smartpaddle Technology Pte Ltd and Smartpaddle Technology INC as on 31st March, 2023. Since the operations of the later one have not commenced yet, details of the former subsidiary is given in Annexure Form AOC-1.

ANNEXURE "A"

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Smartpaddle Technology Pte. Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	17 February 2022 to 31 March 2023 (1st year post incorporation – no transactions in Feb & Mar 2022)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting currency - USD Exchange rate as on 31-03-23: 82.19
4.	Share capital	Rs. 62,547
5.	Reserves & surplus	(Rs.3,02,57,920)
6.	Total assets	Rs.82,07,50,573
7.	Total Liabilities	Rs.82,07,50,573
8.	Investments	-
9.	Turnover	Rs.13,75,81,046
10.	Profit before taxation	(Rs.3,02,57,920)
11.	Provision for taxation	-
12.	Profit after taxation	(Rs.3,02,57,920)
13.	Proposed Dividend	-
14.	% of shareholding	100%

Part "B": Associates and Joint Ventures: Not applicable

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

1. Latest audited Balance Sheet Date

2. Shares of Associate/Joint Ventures held by the company on the year end

No.

Amount of Investment in Associates/Joint Venture

Extend of Holding%

3. Description of how there is significant influence

4. Reason why the associate/joint venture is not consolidated

5. Net worth attributable to shareholding as per latest audited Balance Sheet

6. Profit/Loss for the year

i. Considered in Consolidation

ii. Not Considered in Consolidation

1. Names of associates or joint ventures which are yet to commence operations.

2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified

For Smartpaddle Technology Private Limited

\_\_\_\_\_  
Aniket Deb  
Director  
DIN: 07088501

\_\_\_\_\_  
Ankit Tomar  
Director  
DIN: 07088479

Date: 12/01/2024  
Place: Mumbai

## Textual information (18)

### Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]

The Internal Financial Controls regarding Financial Statements as designed and implemented by the Company are adequate but to improve upon the same, the Company has appointed an external Consultant. Your Company has in place adequate internal financial controls regarding financial statements which commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the Financial Year, such controls were tested by the Statutory Auditor. The observation and Management's reply is provided in the above point.

### [700500] Disclosures - Signatories of financial statements

#### Details of directors signing financial statements [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Directors signing financial statements [Axis]	1	2
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Details of signatories of financial statements [Abstract]		
Details of directors signing financial statements [Abstract]		
Details of directors signing financial statements [LineItems]		
Name of director signing financial statements [Abstract]		
First name of director	ANIKET DEB	ANKIT TOMAR
Designation of director	Director	Director
Director identification number of director	07088501	07088479
Date of signing of financial statements by director	12/01/2024	12/01/2024

**[700400] Disclosures - Auditors report****Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Auditor's unfavourable remark [Member]	Clause not applicable [Member]
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]			
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]			
Disclosure in auditors report relating to fixed assets	Refer Audit Report		
Disclosure in auditors report relating to inventories			Refer Audit Report
Disclosure in auditors report relating to loans	Refer Audit Report		
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013	Refer Audit Report		
Disclosure in auditors report relating to deposits accepted			Refer Audit Report
Disclosure in auditors report relating to maintenance of cost records			Refer Audit Report
Disclosure in auditors report relating to statutory dues [TextBlock]		Refer Audit Report	
Disclosure in auditors report relating to default in repayment of financial dues	Refer Audit Report		
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised			Refer Audit Report
Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period			Refer Audit Report
Disclosure in auditors report relating to managerial remuneration			Refer Audit Report
Disclosure in auditors report relating to Nidhi Company			Refer Audit Report
Disclosure in auditors report relating to transactions with related parties	Refer Audit Report		
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures			Refer Audit Report
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him			Refer Audit Report
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934			Refer Audit Report

**Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Auditors [Axis]	1
	<b>01/04/2022 to 31/03/2023</b>
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	BSR & Co. LLP
Name of auditor signing report	SHARMA SANJAY
Firms registration number of audit firm	101248W/W-100022
Membership number of auditor	063980
Address of auditors	Embassy Golf Links Business Park, Pebble Beach, B Block, 3rd Floor, off Intermediate Ring Road, Bengaluru-560071
Permanent account number of auditor or auditor's firm	AAAFB9852F
SRN of form ADT-1	F62598636
Date of signing audit report by auditors	12/01/2024
Date of signing of balance sheet by auditors	12/01/2024

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>
Disclosure in auditor's report explanatory [TextBlock]	Textual information (19) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	Yes
Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report	Textual information (20) [See below]

## Textual information (19)

### Disclosure in auditor's report explanatory [Text Block]

#### Independent Auditor's Report

To the Members of Smartpaddle Technology Private Limited Report on the Audit of the Standalone Financial Statements

We have audited the standalone financial statements of Smartpaddle Technology Private Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2023, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31 March 2023, and its loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

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 Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

The Company's Management and Board of Directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Company's directors' report, but does not include the financial statements and auditor's report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as 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 accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of

standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

a. The standalone financial statements of the Company for the year ended 31 March 2022 and the transition date opening balance sheet as at 01 April 2021 included in these standalone financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report(s) for the years ended 31 March 2022 and 31 March 2021 dated 24 September 2022 and 23 November 2021 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) 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 A. As required by Section 143(3) of the Act, we report that:

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

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. The matter described in the Basis for Disclaimer of Opinion paragraph in "Annexure B" with respect to adequacy and operating effectiveness of the internal financial controls with reference to financial statements of the Company, in our opinion, may have an adverse effect on the functioning of the Company.

f. On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its standalone financial statements - Refer Note 57 to the standalone financial statements.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d (i) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 51 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 51 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed 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 (i) and (ii) above, contain any material misstatement.

e. The Company has neither declared nor paid any dividend during the year.

f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No.:101248W/W-100022

Sd  
Sanjay Sharma  
Partner  
Membership No.: 063980  
ICAI UDIN:24063980BKFGGY4599  
Place: Bangalore  
Date: 12 January 2024

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Smartpaddle Technology Private Limited for the year ended 31 March 2023

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, All property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company is primarily involved in facilitating trading of various goods and multi-category packaging products to its customers and such supplies are arranged on a back to back basis from its suppliers whereby the Company acts as an agent. Accordingly, it does not hold any inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security

of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company except as follows:

Quarter	Name of bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Whether return/ statement subsequently rectified
Q1	AU Small Finance, Avendus, AxisBank, RBLBank,	Inventories	20.26	20.26	Nil	NA

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Smartpaddle Technology Private Limited for the year ended 31 March 2023 (Continued)

Quarter	Name of bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Whether return/ statement subsequently rectified
	Federal Bank, HDFC Bank, UCIC, HSBC Bank, ICICI Bank, SBM Bank, IndusInd Bank, Vivrit Capital, Kisestu Saison India Finance.					
Q1	Sameas above	Trade receivable	14,535.06	15,179.08	(644.75)	No
Q1	Sameas above	Trade payable	8,689.18	8,684.00	5.18	No
Q1	Sameas above	Advanceto suppliers	662.47	751.30	(88.83)	No
Q1	Sameas above	Outstanding facility	1,887.93	1,779.40	108.53	No
Q1	Sameas above	Sales	14,565.71	13,446.70	1119.01	No
Q1	Sameas above	Purchase	13,051.88	13,115.00	(63.12)	No
Q2	Sameas above	Inventories	47.38	47.38	Nil	NA
Q2	Sameas above	Trade Receivable	14,524.29	14,773.90	(249.61)	No
Q2	Sameas above	Trade Payable	8,488.29	8,551.20	(62.91)	No

Q2	Sameas above	Advanceto suppliers	768.00	856.20	(88.20)	No
----	--------------	---------------------	--------	--------	---------	----

Annexure A to the Independent Auditor’s Report on the Standalone Financial Statements of Smartpaddle Technology Private Limited for the year ended 31 March 2023 (Continued)

Quarter	Name of bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Whether return/statement subsequently rectified
Q2	Sameas above	Outstanding facility	1,834.01	1,748.20	85.81	No
Q2	Sameas above	Sales	12,723.25	12,987.00	(263.75)	No
Q2	Sameas above	Purchase	11,450.27	11,597.00	(146.73)	No
Q3	Sameas above	Inventories	21.00	21.00	Nil	NA
Q3	Sameas above	Trade receivable	15,231.78	15,250.00	(18.22)	No
Q3	Sameas above	Trade payable	9,229.88	9,400.00	(170.12)	No
Q3	Sameas above	Advanceto suppliers	865.48	923.00	(57.52)	No
Q3	Sameas above	Outstanding facility	1,985.98	2,146.10	(160.12)	No
Q3	Sameas above	Sales	14,132.75	14,258.00	(125.25)	No
Q3	Sameas above	Purchase	12,620.30	12,737.00	(116.70)	No
	Sameas			13.	(1	

Q4	above	Inventories	-	20	3.20)	No
Q4	Sameas above	Trade Receivable	13,314.62	15,742.00	(2,427.38)	No

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Smartpaddle Technology Private Limited for the year ended 31 March 2023 (Continued)

Quarter	Name of bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Whether return/ statement subsequently rectified
Q4	Sameas above	Trade Payable	1,214.92	8,838.50	(7,623.58)	No
Q4	Sameas above	Advanceto suppliers	1,068.63	945.50	123.13	No
Q4	Sameas above	Outstanding facility	2,278.55	2,315.10	(36.55)	No
Q4	Sameas above	Sales	15,731.00	15,466.00	265	No
Q4	Sameas above	Purchase	14,070.31	13,787.00	283.31	No

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, provided guarantee and granted loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year, in respect of which the requisite information is as below. The Company has not provided security or granted any advances in the nature of loans to companies, firms, limited liability partnership or any other parties.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans, or stood guarantee to any other entity as below:

(Rs. in million)

Particulars	Guarantee	Loan
Aggregate amount during the year		

Subsidiary	2,368.20	210
Others	2,682.50	Nil
Balance outstanding as at balance sheet date		
Subsidiary	2,466.51	210
Others	3,587.50	Nil

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given during the year and the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

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

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delays in a few cases

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary (as defined under the Act).

- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any private placement or preferential allotment of fully or partly convertible debentures or equity shares during the year. In our opinion, in respect of private placement/preferential allotment of preference shares made during the year, the Company has duly complied with the requirements of Section 42 and Section 62 of the Act. The proceeds from issue of preference shares have been used for the purposes for which the funds were raised.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has incurred cash losses of Rs 1,324 millions in the current financial year and Rs. 569 millions in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have duly taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has incurred losses during the three immediately preceding financial years and hence, it is not required to spend any money under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No.:101248W/W-100022

Sd  
Sanjay Sharma  
Partner  
Membership No.: 063980  
ICAI UDIN:24063980BKFFGGY4599  
Place: Bangalore  
Date: 12 January 2024

Annexure B to the Independent Auditor's Report on the standalone financial statements of Smartpaddle Technology Private Limited for the year ended 31 March 2023  
Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act  
(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We were engaged to audit the internal financial controls with reference to standalone financial statements of Smartpaddle Technology Private Limited (“the Company”) as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

We do not express an opinion on internal financial controls with reference to standalone financial statements of the Company. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report below, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls with reference to standalone financial statements and whether such internal financial controls were operating effectively as at 31 March 2023.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the standalone financial statements of the Company and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at 31 March 2023.

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

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

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

For B S R & Co. LLP  
Chartered Accountants  
Firm’s Registration No.:101248W/W-100022

Sd  
Sanjay Sharma  
Partner  
Membership No.: 063980  
ICAI UDIN:24063980BKFGGY4599  
Place: Bangalore  
Date: 12 January 2024

## Textual information (20)

### **Auditor’s qualification(s), reservation(s) or adverse remark(s) in auditors’ report**

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2023.

**[700700] Disclosures - Secretarial audit report****Details of signatories of secretarial audit report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Signatories of secretarial audit report [Axis]	1
	<b>01/04/2022 to 31/03/2023</b>
Details of signatories of secretarial audit report [Abstract]	
Details of signatories of secretarial audit report [LineItems]	
Category of secretarial auditor	Secretarial auditors firm
Name of secretarial audit firm	Parshva Shah & Associates
Name of secretarial auditor signing report	PARSHVA DEEPAK SHAH
Firms registration number of secretarial audit firm	NA
Membership number of secretarial auditor	12669
Certificate of practice number of secretarial auditor	19722
Address of secretarial auditors	B-34 Rama Bhuvan, NS Road, Mulund West, Mumbai - 400080
Date of signing secretarial audit report	22/12/2023

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>
Disclosure in secretarial audit report explanatory [TextBlock]	Textual information (21) [See below]
Whether secretarial audit report is applicable on company	Yes
Whether secretarial audit report has been qualified or has any observation or other remarks	Yes
Secretarial qualifications or observations or other remarks in secretarial audit report	As per Section 204 of Companies Act, 2013 Secretarial Audit Requirement for the FY 2021-22 has not been complied with.

## Textual information (21)

### Disclosure in secretarial audit report explanatory [Text Block]

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To,  
The Members,  
SMARTPADDLE TECHNOLOGY PRIVATE LIMITED

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s SMARTPADDLE TECHNOLOGY PRIVATE LIMITED. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the M/s SMARTPADDLE TECHNOLOGY PRIVATE LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s SMARTPADDLE TECHNOLOGY PRIVATE LIMITED ("the Company") for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not applicable for period under review
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Other than Non-Convertible Debentures (NCDs) issued, the said Act is not applicable and for the NCDs issued, the compliance has been satisfactory.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; The required compliances have been complied during the reporting period.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- Not applicable for period under review
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Indian Contract Act, 1872; As per the Representation provided by the Company, the compliances required under the Act have been complied with.
- (vii) Indian Stamp Act, 1899; As per the Representation provided by the Company, the compliances required under the Act have been complied with.

I/we have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with ..... Stock Exchange(s), if applicable; Not applicable for period under review

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Observations by us	Reply from Company
As per Section 204 of Companies Act, 2013 Secretarial Audit Requirement for the FY 2021-22 has not been complied with	The Secretarial Audit became applicable to the Company due to borrowings being more than Rs. 100 crore. The Company was of the view that short-term borrowings shall be excluded as its related to the day – to – day business working capital requirements. The Company also didn't receive proper guidance from the full time consultants appointed for the year 2021-2022.  The Secretarial audit for the FY 2022-2023 is completed after proper guidance.

The Secretarial audit for the FY 2022-2023 is completed after proper guidance.

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I/we further report that during the audit period the company has undertaken the following actions during the period under review:

- (i) Preferential issue of shares / debentures
- (ii) Buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013

Parshva Shah & Associates  
Practicing Company Secretaries

Sd  
FCS No.: 12669  
C P No.: 19722  
P. R. No.: 3732/2023  
UDIN: FO12669E003016945  
Date: 22/12/2023  
Place: Mumbai

\*This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'  
To,  
The Members,  
SMARTPADDLE TECHNOLOGY PRIVATE LIMITED  
Krislon House, 3rd Floor, Off. Saki Vihar Road,

Saki Naka, Andheri East,  
Mumbai, Maharashtra, India, 400072

Our Secretarial Audit Report for the Financial Year ended 31st March, 2023 of even date is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.

4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, we have obtained reasonable assurance about whether the statements prepared, documents or Records, in relation to Secretarial Audit, maintained by the Auditee, are free from misstatement.

6. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, etc.

**Disclaimer**

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

8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Parshva Shah & Associates  
Practicing Company Secretaries

Sd  
FCS No.: 12669  
C P No.: 19722  
P. R. No.: 3732/2023  
UDIN: FO12669E003016945

Date: 22/12/2023  
Place: Mumbai

**[110000] Balance sheet**

Unless otherwise specified, all monetary values are in Millions of INR

	31/03/2023	31/03/2022	31/03/2021
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	60.91	48.88	65.01
Other intangible assets	13.94	2.2	4.94
Intangible assets under development	2.45	0.08	0.03
Non-current financial assets [Abstract]			
Non-current investments	0.06	0	0
Loans, non-current	0	0	0
Other non-current financial assets	404.08	201.47	18.48
Total non-current financial assets	404.14	201.47	18.48
Other non-current assets	92.39	25.69	9.41
Total non-current assets	573.83	278.32	97.87
Current assets [Abstract]			
Inventories	0	123.08	249.66
Current financial assets [Abstract]			
Current investments	551.95	1,930.46	197.03
Trade receivables, current	13,112.95	9,754.44	986.68
Cash and cash equivalents	1,008.09	1,097.44	104.41
Bank balance other than cash and cash equivalents	2,106.02	1,499.81	836.31
Loans, current	210	0	0
Other current financial assets	1,277.29	635.93	33.2
Total current financial assets	18,266.3	14,918.08	2,157.63
Other current assets	1,527.2	596.41	162.99
Total current assets	19,793.5	15,637.57	2,570.28
Total assets	20,367.33	15,915.89	2,668.15
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	5,078.37	5,069.04	0,109.03
Other equity	4,309.71	6,958.79	41.41
Total equity attributable to owners of parent	4,314,788.37	6,963,859.04	41,519.03
Non controlling interest	0	0	0
Total equity	4,314,788.37	6,963,859.04	41,519.03
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	124.4	141.06	630.47
Other non-current financial liabilities	6.34	15.79	7.01
Total non-current financial liabilities	130.74	156.85	637.48
Provisions, non-current	27.01	14.71	10.58
Total non-current liabilities	157.75	171.56	648.06
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	14,239.21	6,763.39	993.04
Trade payables, current	1,185.41	1,811.34	846.68
Other current financial liabilities	149.22	97.93	70.52
Total current financial liabilities	15,573.84	8,672.66	1,910.24
Other current liabilities	298.46	104.06	59.96
Provisions, current	22.49	3.75	8.37
Total current liabilities	15,894.79	8,780.47	1,978.57
Total liabilities	16,052.54	8,952.03	2,626.63
Total equity and liabilities	20,367,328.37	15,915,889.04	2,668,149.03

**[210000] Statement of profit and loss****Earnings per share [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Statement of profit and loss [Abstract]				
Earnings per share [Abstract]				
Earnings per share [Line items]				
Basic earnings per share [Abstract]				
Basic earnings (loss) per share from continuing operations	[INR/shares] -4,728.31	[INR/shares] -2,057.21	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Total basic earnings (loss) per share	[INR/shares] -4,728.31	[INR/shares] -2,057.21	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] -4,728.31	[INR/shares] -2,057.21	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Total diluted earnings (loss) per share	[INR/shares] -4,728.31	[INR/shares] -2,057.21	[INR/shares] -4,728.31	[INR/shares] -2,057.21

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	1,666	840.06
Other income	177.62	510.46
Total income	1,843.62	1,350.52
Expenses [Abstract]		
Cost of materials consumed	0	0
Purchases of stock-in-trade	0	89.65
Changes in inventories of finished goods, work-in-progress and stock-in-trade	123.08	126.58
Employee benefit expense	1,132.33	631.18
Finance costs	1,485.32	387.9
Depreciation, depletion and amortisation expense	44.49	52.57
Other expenses	1,944.4	1,130.25
Total expenses	4,729.62	2,418.13
Profit before exceptional items and tax	-2,886	-1,067.61
Total profit before tax	-2,886	-1,067.61
Tax expense [Abstract]		
Current tax	0	0
Total tax expense	0	0
Total profit (loss) for period from continuing operations	-2,886	-1,067.61
Tax expense of discontinued operations	0	0
Total profit (loss) from discontinued operations after tax	0	0
Total profit (loss) for period	-2,886	-1,067.61
Comprehensive income OCI components presented net of tax [Abstract]		
Whether company has other comprehensive income OCI components presented net of tax	No	No
Other comprehensive income net of tax [Abstract]		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [Abstract]		
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	-3.79	0.72
Other comprehensive income that will not be reclassified to profit or loss, net of tax, others	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	-3.79	0.72
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [Abstract]		
Exchange differences on translation net of tax [Abstract]		
Total other comprehensive income, net of tax, exchange differences on translation	0	0
Debt instrument through other comprehensive income Net of tax [Abstract]		
Other comprehensive income, net of tax, Debt instrument through other comprehensive income	0	0
Cash flow hedges net of tax [Abstract]		
Total other comprehensive income, net of tax, cash flow hedges	0	0
Hedges of net investment in foreign operations net of tax [Abstract]		
Total other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0
Change in value of time value of options net of tax [Abstract]		
Total other comprehensive income, net of tax, change in value of time value of options	0	0
Change in value of forward elements of forward contracts net of tax [Abstract]		
Total other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0
Change in value of foreign currency basis spreads net of tax [Abstract]		
Total other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0

Other comprehensive income, net of tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss [Abstract]		
Total other comprehensive income, net of tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss	0	0
Financial assets measured at fair value through other comprehensive income net of tax [Abstract]		
Total other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0
Other comprehensive income that will be reclassified to profit or loss, net of tax, others	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	0	0
Total other comprehensive income	-3.79	0.72
Total comprehensive income	-2,889.79	-1,066.89
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	No	No
Other comprehensive income before tax [Abstract]		
Total other comprehensive income	-3.79	0.72
Total comprehensive income	-2,889.79	-1,066.89
Earnings per share explanatory [TextBlock]	Textual information (22) [See below]	
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Total basic earnings (loss) per share	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Total diluted earnings (loss) per share	[INR/shares] -4,728.31	[INR/shares] -2,057.21

## Textual information (22)

## Earnings per share explanatory [Text Block]

## Earning per share (EPS)

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Ordinary equity shareholders		
Loss attributable to ordinary equity holders (in ? million)	(2,886.00)	(1,067.61)
Weighted average number of equity shares for basic EPS		
Number of equity shares at the beginning of the year	1,09,040.00	1,09,030.00
Compulsorily convertible cumulative preference shares at the beginning of the year		3,75,191.00
Add: Equity shares issued during the year	-	2.71
Add: Issue of compulsorily convertible cumulative preference shares	872.25	34,737.60
Less: Shares bought back during the year	(313.89)	-
Weighted average number of equity shares during the year for basic EPS	6,10,366.36	5,18,961.31

## Weighted average number of equity shares for diluted EPS

Number of equity shares at the beginning of the year	6,10,366.36	5,18,961.31
Add: Employee stock option outstanding*	-	-
Weighted average number of equity shares during the year for diluted EPS	6,10,366.36	5,18,961.31
Face Value per share	1	1
Basic EPS (INR)	(4,728.31)	(2,057.21)
Diluted EPS (INR)	(4,728.31)	(2,057.21)

\* At 31 March 2023, 27,133 options (31 March 2022: 17,306) were excluded from the diluted weighted-average number of equity shares calculation because their effect would have been anti-dilutive.

**[400200] Statement of changes in equity**

Statement of changes in equity [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-2,886	-1,067.61		-2,886
Changes in comprehensive income components	-3.79	0.72		-3.79
Total comprehensive income	-2,889.79	-1,066.89		-2,889.79
Other changes in equity [Abstract]				
Other additions to reserves	297.2	8,394.48		297.2
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0.56	0		0.56
Other deductions to reserves	55.93	423.49		55.93
Total deductions to reserves	56.49	423.49		56.49
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Transfer to Retained earnings	0	0		0
Total appropriations for dividend, dividend tax and retained earnings	0	0		0
Increase (decrease) through other changes, equity	0	0		0
Other changes in equity, others	0	13.28		0
Total other changes in equity	240.71	7,984.27		240.71
Total increase (decrease) in equity	-2,649.08	6,917.38		-2,649.08
Other equity at end of period	4,309.71	6,958.79	41.41	4,309.71

## Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-1,067.61		-2,886	-1,067.61
Changes in comprehensive income components	0.72		-3.79	0.72
Total comprehensive income	-1,066.89		-2,889.79	-1,066.89
Other changes in equity [Abstract]				
Other additions to reserves	8,394.48		297.2	8,394.48
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0		0.56	0
Other deductions to reserves	423.49		55.93	423.49
Total deductions to reserves	423.49		56.49	423.49
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Transfer to Retained earnings	0		0	0
Total appropriations for dividend, dividend tax and retained earnings	0		0	0
Increase (decrease) through other changes, equity	0		0	0
Other changes in equity, others	13.28		0	13.28
Total other changes in equity	7,984.27		240.71	7,984.27
Total increase (decrease) in equity	6,917.38		-2,649.08	6,917.38
Other equity at end of period	6,958.79	41.41	4,309.71	6,958.79

## Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Reserves [Member]	Securities premium reserve [Member]		
		31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		0	0	
Other changes in equity [Abstract]				
Other additions to reserves		(A) 14.99	(B) 8,321.76	
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted		0.56	0	
Other deductions to reserves		0	(C) 386.97	
Total deductions to reserves		0.56	386.97	
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Transfer to Retained earnings		0	0	
Total appropriations for dividend, dividend tax and retained earnings		0	0	
Increase (decrease) through other changes, equity		0	0	
Other changes in equity, others		0	(D) 13.28	
Total other changes in equity		14.43	7,948.07	
Total increase (decrease) in equity		14.43	7,948.07	
Other equity at end of period	41.41	7,962.5	7,948.07	0

(A)

Add: Premium on CCPS issued during the year	14.99
---	-------

(B)

Add: Premium on equity shares issued during the year	0.68
Add: Premium on CCPS issued during the year	8,321.08

(C)

Less: Share issue expenses	(172.17)
Less: Repurchase of employee stock options	(214.80)

(D) Reclassification of the financial instrument

**Statement of changes in equity [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Employee stock options outstanding [Member]			Retained earnings [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	0	0		-2,886
Changes in comprehensive income components				-3.79
Total comprehensive income				-2,889.79
Other changes in equity [Abstract]				
Other additions to reserves	(A) 271.21	(B) 61.27		11
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0	0		0
Other deductions to reserves	(C) 11	(D) 36.52		44.93
Total deductions to reserves	11	36.52		44.93
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Transfer to Retained earnings	0	0		0
Total appropriations for dividend, dividend tax and retained earnings	0	0		0
Increase (decrease) through other changes, equity	0	0		0
Other changes in equity, others	0	0		0
Total other changes in equity	260.21	24.75		-33.93
Total increase (decrease) in equity	260.21	24.75		-2,923.72
Other equity at end of period	343.11	82.9	58.15	-3,995.9

(A) Share based payment expenses for the year

(B) Add: Share based payment expenses for the year

(C) Option lapsed

(D)

Less: Option lapsed	(11.45)
---------------------	---------

Less: Repurchase of employee stock options	(25.07)
--	---------

**Statement of changes in equity [Table]**

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Retained earnings [Member]		Other retained earning [Member]	
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-1,067.61		-2,886	-1,067.61
Changes in comprehensive income components	0.72		-3.79	0.72
Total comprehensive income	-1,066.89		-2,889.79	-1,066.89
Other changes in equity [Abstract]				
Other additions to reserves	11.45		(A) 11	(B) 11.45
Deductions to reserves [Abstract]				
Other utilisation of securities premium if permitted	0		0	0
Other deductions to reserves	0		(C) 44.93	0
Total deductions to reserves	0		44.93	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Transfer to Retained earnings	0		0	0
Total appropriations for dividend, dividend tax and retained earnings	0		0	0
Increase (decrease) through other changes, equity	0		0	0
Other changes in equity, others	0		0	0
Total other changes in equity	11.45		-33.93	11.45
Total increase (decrease) in equity	-1,055.44		-2,923.72	-1,055.44
Other equity at end of period	-1,072.18	-16.74	-3,995.9	-1,072.18

(A) Employee stock option lapsed

(B)

Employee stock option lapsed	11.45
------------------------------	-------

(C) Buyback of equity shares

**Statement of changes in equity [Table]**

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Other retained earning [Member]
	31/03/2021
Other equity [Abstract]	
Statement of changes in equity [Line items]	
Equity [Abstract]	
Other equity at end of period	-16.74

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	01/04/2022 to 31/03/2023
Disclosure of notes on changes in equity [TextBlock]	Textual information (23) [See below]

## Textual information (23)

## Disclosure of notes on changes in equity [Text Block]

23 OTHER EQUITY			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Securities premium	7,962.50	7,948.07	-
Employee stock options outstanding reserve	343.11	82.90	58.15
Retained earnings	(3,995.90)	(1,072.18)	(16.74)
Closing	4,309.71	6,958.79	41.41
Nature and purpose :			
Particulars	Description		
Securities premium	This represents the excess of the issue price of shares over their face value. This shall be utilised in accordance with the provisions of the Companies Act, 2013		
Employee stock options outstanding reserve	This represents employee stock options issued to employees of the company		
Retained earnings	This represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. It will be utilized in accordance with the provisions of the Companies Act, 2013.		
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
(A) Securities premium			
Opening balance	7,934.79	3,691.14	3,008.63
Add / (Less): Reclassification of the financial instrument (Refer Note 22(a))	13.28	(3,691.14)	-

Opening balance, post reclassification	7,948.07	0.00	3,008.63
Add: Premium on equity shares issued during the year	(0.56)	0.68	-
Add: Premium on CCPS issued during the year	14.99	8,321.08	683.19
Less: Share issue expenses	-	(172.17)	(0.68)
Less: Repurchase of employee stock options	-	(214.80)	-
Closing balance	7,962.50	7,934.79	3,691.14
Add / (Less): Reclassification of the financial instrument (Refer Note 22(a))	-	13.28	(3,691.14)
Net Closing balance	7,962.50	7,948.07	-
 (B) Employee stock options outstanding reserve			
Opening balance	82.90	58.15	32.70
Add: Share based payment expenses for the year	271.21	61.27	32.19
Less: Option lapsed	(11.00)	(11.45)	(6.74)
Less: Repurchase of employee stock options	-	(25.07)	-
Closing balance	343.11	82.90	58.15
 (C) Retained earnings			
Opening balance	(1,072.18)	(3,270.60)	(2,417.78)
(Add): Reclassification of the financial instrument (Refer Note 22(a))	-	3,253.86	-
Opening balance, post reclassification	(1,072.18)	(16.74)	(2,417.78)

Add: Total comprehensive income for the year	(2,889.79)	(1,066.89)	(859.56)
Less: Buyback of equity shares	(44.93)	-	-
Less: Employee stock option lapsed	11.00	11.45	6.74
Closing balance	(3,995.90)	(1,072.18)	(3,270.60)
Add / (Less): Reclassification of the financial instrument (Refer Note 22(a))	-	-	3,253.86
Net Closing balance	(3,995.90)	(1,072.18)	(16.74)
Total	4,309.71	6,958.79	41.41

In accordance with Ind AS 101, the date of transition to Ind AS is 1 April 2021.

(a) The CCPS were issued for a total consideration of Rs. 3,694.86 million (including securities premium of Rs. 3,691.14) in earlier years. On the date of transition, these CCPS were accounted for as a liability instrument owing to certain clauses in the CCPS agreements (refer to note 24). On 1 April 2021, the CCPS was accounted for as financial liability of Rs. 441 million. Subsequently, pursuant to changes in terms of these instruments, these were reclassified as equity as at 13 December 2021. The fair value changes in financial liability from 1 April 2021 to 13 December 2021 amounting to Rs. 424 million was accounted for in the statement of profit and loss.

**[320000] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before tax	-2,886	-1,067.61	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for finance costs	1,480.96	384.9	
Adjustments for decrease (increase) in inventories	123.08	126.58	
Adjustments for decrease (increase) in trade receivables, current	-4,602.77	-9,491.38	
Adjustments for decrease (increase) in other current assets	-930.79	-433.39	
Adjustments for other financial assets, current	-482.01	-127.59	
Adjustments for increase (decrease) in trade payables, current	-625.93	964.66	
Adjustments for depreciation and amortisation expense	44.49	52.57	
Adjustments for provisions, current	220.07	63.14	
Adjustments for interest income	143.76	55.34	
Other adjustments to reconcile profit (loss)	(A) 1,497.65	(B) 424.38	
Total adjustments for reconcile profit (loss)	-3,419.01	-8,091.47	
Net cash flows from (used in) operations	-6,305.01	-9,159.08	
Income taxes paid (refund)	66.7	16.97	
Other inflows (outflows) of cash	(C) 0.01	(D) 0.02	
Net cash flows from (used in) operating activities	-6,371.7	-9,176.03	
Cash flows from used in investing activities [Abstract]			
Cash flows used in obtaining control of subsidiaries or other businesses	0.06	0	
Proceeds from sales of property, plant and equipment	0.05	8.75	
Purchase of property, plant and equipment	18.31	0.95	
Cash advances and loans made to other parties	210	0	
Interest received	143.76	55.34	
Other inflows (outflows) of cash	(E) 435.06	(F) -2,638.02	
Net cash flows from (used in) investing activities	350.5	-2,574.88	
Cash flows from used in financing activities [Abstract]			
Proceeds from issuing shares	0	4.96	
Proceeds from issuing other equity instruments	14.43	8,149.59	
Payments to acquire or redeem entity's shares	44.93	0	
Proceeds from exercise of stock options	0	-282.04	
Proceeds from borrowings	7,726.27	5,882.56	
Repayments of borrowings	232.12	579.5	
Payments of lease liabilities	50.82	46.71	
Interest paid	1,480.98	384.92	
Net cash flows from (used in) financing activities	5,931.85	12,743.94	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-89.35	993.03	
Net increase (decrease) in cash and cash equivalents	-89.35	993.03	
Cash and cash equivalents cash flow statement at end of period	1,008.09	1,097.44	104.41

**Footnotes**

(A)

Interest expenses on lease liabilities	4.36
Sundry balances written off	3.39
Allowance for expected credit loss	1,240.88
Loss allowance on security deposit	0.84
Share based payment expenses	271.21
Profit/(loss) on disposal of property, plant and equipment (net)	2.53
Profit on redemption of mutual fund investments (net)	(25.55)

(B)

Loss on repurchase of options	42.27
Interest expenses on lease liabilities	3.01
Provision no longer required written back	(2.27)
Provision for doubtful advances	32.39
Sundry balances written off	9.51
Allowance for expected credit loss	714.12
Loss allowance on security deposit	13.68
Share based payment expenses	61.27
Profit/(loss) on disposal of property, plant and equipment (net)	(5.21)
Profit on redemption of mutual fund investments (net)	(20.37)
Net gain on fair value changes	(424.00)

(C) rounding off adjustment

(D) rounding off adjustment

(E)

Investments in mutual fund	(445.95)
Proceeds from sale of investments in mutual fund	178.39
Investments in debentures and bonds	(105.78)
Proceeds from sale of Investments in debentures and bonds	1,777.41
Investments in fixed deposits	(2,313.05)
Proceeds from maturity of fixed deposits	1,509.28
Security deposits paid	(217.63)
Security deposits received	52.39

(F)

Investments in mutual fund	(153.06)
Proceeds from sale of investments in mutual fund	217.41
Investments in debentures and bonds	(1,777.41)
Investments in fixed deposits	(1,500.00)
Proceeds from maturity of fixed deposits	835.42
Security deposits paid	(272.27)
Security deposits received	11.89

### [610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>
Disclosure of significant accounting policies [TextBlock]	Textual information (24) [See below]

## Textual information (24)

### Disclosure of significant accounting policies [Text Block]

#### 1 General information

Smartpaddle Technology Private Limited (the 'Company') is a private limited company (CIN No.U72300MH2015PTC263147) domiciled in India and incorporated under the provisions of the Companies Act, 2013 (the 'Act') on 28 March 2015 with its registered office situated at Krislon House, 3rd Floor, Off. Saki Vihar Road, Saki Naka, Andheri East, Mumbai City, Mumbai, Maharashtra, India, 400072. The Company is involved in facilitating trading of various goods and multi-category packaging products through its platform Bizongo. In addition to this, the Company also offers Digital Vendor Management, Supply Chain Automation and Supply Chain Financing as key services to its enterprise customers.

The Company facilitates trading of various categories of goods and multi-category packaging products through its platform. The vendors and customers trade on Company's platform and the Company charges a "Service fee" from the customer that is a percentage of the value of underlying transactions delivered on their platform. The "service fee" is the consideration for various services that it offers for use of the platform including the provision of goods and services between vendors and customers. Considering the requirements of IndAS 115, Revenue from Contracts with Customers, the Company considers itself as an "agent" facilitating the trading of goods. The Company invoices its customers for the gross value of trade including the service fee and bears the credit risk from its customers (unless any part of debts are assigned or securitized without recourse). The vendors supply the underlying goods to the Company on a "bill-to-ship-to" model where the goods are delivered to the Company's customers and invoice is raised on the Company for the purchase of goods and services. The price of goods is agreed between customers and vendors. The Company also offers supplier financing service to its vendors and for which it has financing arrangements with banks, financial institutions and non-banking financial corporations. Considering the business model of the Company, the Company accounts for the "service fee" as its revenue in the statement of profit and loss. Similarly, since the Company raises a taxable invoice at gross value to its customers including the service fee and bears the credit risk, it records "trade receivable" for the value of goods and services (including "service fee"). Similarly, the liability for purchase of goods and service from its vendor is recorded in the books at gross value of purchase of goods and services. To the extent the vendor has entered into a supplier financing arrangement agreement with the Company and the banks, financial institutions or non-banking financial corporations has discounted the invoices of such vendors, the Company records the same as "borrowing" in its financial statements as such amount is payable to the banks, financial institutions and non-banking financial corporations.

#### 2 Basis of Preparation of Standalone Financial Statements

##### (a) Statement of Compliance with Ind AS

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as amended from time to time.

The standalone financial statements up to year ended 31 March 2022 were prepared in accordance with the accounting standards notified under the section 133 of the Act, read with with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP - 'Previous GAAP').

These standalone financial statements for the year ended 31 March 2023 are the first set of financial statements prepared in accordance with Ind AS. The date of transition is 1 April 2021. In accordance with Ind AS 101, First - Time

Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial Statements under Indian GAAP to Ind AS as at 31 March 2022 and 1 April 2021 and of the comprehensive net income for the year ended 31 March 2022 (Refer note 5 for reconciliations and effects of transitions).

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements for the year ended 31 March 2023 have been approved by the Board of Directors on 12 January 2024.

(b) Basis of measurement

These standalone financial statements have been prepared on the historical cost basis, except for the following items:

- Certain financial assets and liabilities (including derivative instruments) are measured at fair value; and
- Net defined benefit asset/(liability) are measured at fair value of plan assets, less present value of defined benefit obligation;
- Equity settled share based payments are measured at fair value on the grant date.

(c) Operating cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

(d) Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

(e) Use of estimates, assumptions and judgments

The preparation of standalone financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of income and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. Estimates and underlying assumptions used in the accompanying standalone financial statements are reviewed on a periodic basis by the management based on evaluation of the relevant facts and circumstances. Actual results could differ from these estimates. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected.

Judgements

#### Fair value measurements and valuation processes

- Some of the Company's assets and liabilities are measured at fair value at each balance sheet date or at the time they are assessed for impairment. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuation specialists, where required, to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities require estimates to be made by the management and are disclosed in the notes to the standalone financial statements.
- (i)

#### Assumptions and estimation uncertainties

##### Useful lives of property, plant and equipment and intangible assets

- The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation / amortisation expense in future periods.
- (i)

##### Defined benefit obligation

- The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the standalone financial statements.
- (ii)

- (iii) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

### 3 Significant accounting policies

Significant accounting policies adopted by the Company are as under:

#### 3.1 Property, plant and equipment

Property, plant and equipment, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any

directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, decommissioning costs, if any, and interest on borrowings attributable to acquisition of qualifying asset up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when 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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit and loss during the year in which they are incurred.

Property, plant and equipment's residual values and useful lives are reviewed at each balance sheet date and changes, if any, are treated as changes in accounting estimate.

#### Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2021 measured as per the Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

#### Depreciation methods, estimated useful lives

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses straight-line method and has used following useful lives to provide depreciation of different class of its property, plant and equipment:

Property, plant and equipment	Useful lives
Furniture and fixture	10 years
Office equipment	5 years
Computers and server	3 to 6 years

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

### 3.2 Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses, if any. Intangible assets with indefinite useful lives are not amortized and tested for impairment annually.

#### Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its all intangible assets recognised as at 1st April, 2021 measured as per the Indian GAAP and use that carrying value as the deemed cost of the intangible assets.

#### Amortisation methods, estimated useful lives

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible Assets	Useful Lives
Intellectual Property	3 Years
Computer Software	3 Years

### 3.3 Intangible asset under development

Projects under which intangible assets are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

### 3.4 Foreign currency transactions

#### (a) Functional and presentation currency

Items included in the standalone financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The standalone financial statements are presented in Indian rupee (₹), which is the Company's functional and presentation currency. All amounts have been rounded-off to two decimal places to the nearest million, unless otherwise indicated.

(b) Transactions and balances

Transactions in foreign currencies are translated at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. All monetary assets and liabilities in foreign currencies are translated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the statement of profit and loss. 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. Gains/losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the statement of profit and loss except foreign currency exchange differences arising from the translation of the following items which are recognised in OCI

- an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognised in OCI are reclassified to profit or loss);
- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective and
- qualifying cash flow hedges to the extent that the hedges are effective

3.5 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

### 3.6 Revenue recognition

The Company recognises revenue to depict the transfer of control over promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. As per the terms of the agreement and as per the requirement of Ind AS 115 wherever Company is acting in the capacity of agent, revenue is recognised on the net basis. In respect of transactions where the Company operates in the capacity of principal, revenue is recognised on gross basis.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

Revenue is measured at consideration specified in contract with customer, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Advances received are included in contract liabilities.

#### (i) Revenue from service fees

Revenue is recognised when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer. Control over a promised good refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those goods. Control is usually transferred upon shipment, delivery to or upon receipt of goods by the customer, in accordance with the delivery and acceptance terms agreed with the customers. The amount of revenue to be recognised (transaction price) is based on the consideration expected to be received in exchange for goods, excluding amounts collected on behalf of third parties such as sales tax or other taxes directly linked to sales. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative stand-alone selling prices.

Company recognises revenue in the amount of any service fees to which it expects to be entitled in exchange for arranging for the other party to provide its goods or services.

#### (ii) Revenue from Design income

Agreements are entered into with customer for creation of 'Design/Logo' for their packaging materials or to provide subscription to company's art work flow management platform for creation and management of 'Design/Logo'

Company provides a phase wise estimate of the timelines and cost involved in completion of the phases to the customer, based on which the purchase order value is determined. The billing cycle may differ from the phases as per the agreed timelines with the customer.

The revenue from Designing services is recognized based on milestone defined in Purchase order. The Company has one performance obligation i.e. Delivery of 'Finalized Design/ Logo' or "subscription period for art workflow" management platform, which is recognised over a period of time using output method considering the same would depict the entity's progress towards complete satisfaction of a performance obligation satisfied over time.

(iii) Revenue from platform fees

Revenue from commission on services comprises of the platform fees charged to customers and vendors at the time of onboarding to the platform for using the platform and hence is recognised over a period of time as per the terms of the contract.

Trade receivables

- (iv) A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 3.13. (a) Financial assets - (i) Initial recognition and measurement, (ii) Subsequent measurement, (iii) Impairment of financial assets, (iv) Derecognition of financial assets

Contract liabilities

- (v) A contract liability is recognised if a payment is received from a customer before the company transfers the related goods or services (i.e., advance from customers) and towards deferral of revenue towards design income and platform fees because the receipt of consideration is due on completion of specified term, depending on agreed terms with the customers.

Contract liabilities are recognised as revenue when the company performs the obligation under the contract (i.e., transfers control of the related goods or services to the customer).

(vi) Finance income

Interest income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

### 3.7 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

## (a) Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

## (b) Deferred tax

Deferred tax is recognised on temporary differences, being differences between the carrying amount of assets and liabilities and corresponding tax bases used in the computation of taxable profit. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

## (c) Minimum Alternate tax ( MAT)

Minimum Alternate Tax (MAT) paid as per Indian Income Tax Act, 1961 is in the nature of unused tax credit which can be carried forward and adjusted when the Company will pay normal income tax during the specified period. Deferred tax assets on such tax credit is recognised to the extent probable that the unused tax credit can be utilised in the specified future period. The net amount of tax recoverable from, or payable to, the authority is included as part of receivables or payables in the balance sheet.

## 3.8 Leases

## As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate because the interest rate implicit in the lease is not readily determinable. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value

guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination

option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

The Company's lease asset classes primarily consist of leases for office premises & laptop. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether

- (i) the contract involves the use of an identified asset,
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

### 3.9 Inventories

Inventories are valued at the lower of cost (determined on a First-In-First-Out basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

### 3.10 Impairment of non-financial assets

The carrying values of non-financial assets (other than inventories, contract assets and deferred tax assets) / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the value in use and its fair value less costs of disposal. Value in use is arrived at by discounting the estimated future cash flows to their present value based on an appropriate pre-tax discount rate. When there is an indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

### 3.11 Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. In the event the time value of money is material, provision is carried at the present value of expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liabilities required to settle the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will

be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are possible assets 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. A contingent asset is disclosed, where an inflow of economic benefits is probable.

#### Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

### 3.12 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and on hand and short-term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flow.

### 3.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### (a) Financial assets

##### (i) Initial recognition and measurement

Financial assets (unless it is a trade receivable without a significant financing component) are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

##### (ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

**Amortized cost :** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

**Fair value through other comprehensive income (FVOCI) :** Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses).

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

(iii) Impairment of financial assets and contract assets

The Company assesses at each date of balance sheet, whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset and contract assets has increased significantly, since initial recognition.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets , the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade

receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities (unless it is a trade payables without a significant financing component) are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

(ii) Subsequent measurement

Financial liabilities are measured at amortised cost using effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

(c) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone

derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

(d) Financial Guarantee Contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized as a financial liability at the time the guarantee is issued at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

(e) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### 3.14 Employee Benefits

(a) Short-term obligations

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the Statement of Profit and Loss in the period in which such services are rendered.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: The Company's contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952 which is a defined contribution plan, are charged to the Statement of Profit and Loss in the period of accrual. The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Defined benefit plans

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Company with respect to gratuity is accounted for on the basis of an actuarial valuation as at the balance sheet date. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding net interest) is reflected immediately in the balance sheet with a charge/credit recognised in Other Comprehensive Income ("OCI") in the period in which they occur.

Remeasurements recognised in OCI is reflected immediately in retained earnings and is not reclassified to profit or loss in subsequent periods.

(iii) Other employee benefits

Compensated absences which accrue to employees and which can be carried to future periods but are excepted to be encashed/ availed within twelve months immediately following the year end are reported as expenses during the year in which employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits. Where the availment or encashment is otherwise not excepted to wholly occur within the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method.

(c) Employee stock option scheme compensation

Employees (including senior executives) of the company receive share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

(i) Equity-settled transactions

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

### 3.15 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. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity 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 year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

### 3.16 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

All borrowing costs are charged to the Statement of Profit and Loss except:

- Borrowing costs directly attributable to the acquisition or construction of assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of such assets.
- Investment Income earned on the temporary investment of funds of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

## 4 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31 March, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

#### (a) Ind AS 1 – Disclosure of material accounting policies

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

#### (b) Ind AS 8 – Definition of accounting estimates

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a "change in accounting estimates" has been replaced with a definition of "accounting estimates." Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement

uncertainty.” Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

(c) Ind AS 12 – Income Taxes

The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12. At the date of transition to Ind AS, a first-time adopter shall recognize a deferred tax asset to the extent that it is probable that the taxable profit will be available against which the deductible temporary difference can be utilized. Similarly, a deferred tax liability for all deductible and taxable temporary differences associated with:

a) Right-of-use assets and lease liabilities

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact of its standalone financial statements.

b) Decommissioning, restoration and similar liabilities and the corresponding amounts recognised as part of the cost of the related asset. Therefore, if an Entity has not yet recognised deferred tax on right-of-use assets and lease liabilities or has recognised deferred tax on net basis, the same need to recognize on gross basis based on the carrying amount of right-of-use assets and lease liabilities.

The Company does not expect this amendment to have any significant impact in its standalone financial statements.

## [610200] Notes - Corporate information and statement of IndAs compliance

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (25) [See below]	NA
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Disclosure of significant accounting policies [TextBlock]	Textual information (26) [See below]	

## Textual information (25)

### Statement of Ind AS compliance [Text Block]

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as amended from time to time.

The standalone financial statements up to year ended 31 March 2022 were prepared in accordance with the accounting standards notified under the section 133 of the Act, read with with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP - 'Previous GAAP').

These standalone financial statements for the year ended 31 March 2023 are the first set of financial statements prepared in accordance with Ind AS. The date of transition is 1 April 2021. In accordance with Ind AS 101, First - Time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial Statements under Indian GAAP to Ind AS as at 31 March 2022 and 1 April 2021 and of the comprehensive net income for the year ended 31 March 2022 (Refer note 5 for reconciliations and effects of transitions).

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements for the year ended 31 March 2023 have been approved by the Board of Directors on 12 January 2024.

## Textual information (26)

### Disclosure of significant accounting policies [Text Block]

#### 1 General information

Smartpaddle Technology Private Limited (the 'Company') is a private limited company (CIN No.U72300MH2015PTC263147) domiciled in India and incorporated under the provisions of the Companies Act, 2013 (the 'Act') on 28 March 2015 with its registered office situated at Krislon House, 3rd Floor, Off. Saki Vihar Road, Saki Naka, Andheri East, Mumbai City, Mumbai, Maharashtra, India, 400072. The Company is involved in facilitating trading of various goods and multi-category packaging products through its platform Bizongo. In addition to this, the Company also offers Digital Vendor Management, Supply Chain Automation and Supply Chain Financing as key services to its enterprise customers.

The Company facilitates trading of various categories of goods and multi-category packaging products through its platform. The vendors and customers trade on Company's platform and the Company charges a "Service fee" from the customer that is a percentage of the value of underlying transactions delivered on their platform. The "service fee" is the consideration for various services that it offers for use of the platform including the provision of goods and services between vendors and customers. Considering the requirements of IndAS 115, Revenue from Contracts with Customers, the Company considers itself as an "agent" facilitating the trading of goods. The Company invoices its customers for the gross value of trade including the service fee and bears the credit risk from its customers (unless any part of debts are assigned or securitized without recourse). The vendors supply the underlying goods to the Company on a "bill-to-ship-to" model where the goods are delivered to the Company's customers and invoice is raised on the Company for the purchase of goods and services. The price of goods is agreed between customers and vendors. The Company also offers supplier financing service to its vendors and for which it has financing arrangements with banks, financial institutions and non-banking financial corporations. Considering the business model of the Company, the Company accounts for the "service fee" as its revenue in the statement of profit and loss. Similarly, since the Company raises a taxable invoice at gross value to its customers including the service fee and bears the credit risk, it records "trade receivable" for the value of goods and services (including "service fee"). Similarly, the liability for purchase of goods and service from its vendor is recorded in the books at gross value of purchase of goods and services. To the extent the vendor has entered into a supplier financing arrangement agreement with the Company and the banks, financial institutions or non-banking financial corporations has discounted the invoices of such vendors, the Company records the same as "borrowing" in its financial statements as such amount is payable to the banks, financial institutions and non-banking financial corporations.

#### 2 Basis of Preparation of Standalone Financial Statements

##### (a) Statement of Compliance with Ind AS

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as amended from time to time.

The standalone financial statements up to year ended 31 March 2022 were prepared in accordance with the accounting standards notified under the section 133 of the Act, read with with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP - 'Previous GAAP').

These standalone financial statements for the year ended 31 March 2023 are the first set of financial statements prepared in accordance with Ind AS. The date of transition is 1 April 2021. In accordance with Ind AS 101, First - Time

Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial Statements under Indian GAAP to Ind AS as at 31 March 2022 and 1 April 2021 and of the comprehensive net income for the year ended 31 March 2022 (Refer note 5 for reconciliations and effects of transitions).

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements for the year ended 31 March 2023 have been approved by the Board of Directors on 12 January 2024.

(b) Basis of measurement

These standalone financial statements have been prepared on the historical cost basis, except for the following items:

- Certain financial assets and liabilities (including derivative instruments) are measured at fair value; and
- Net defined benefit asset/(liability) are measured at fair value of plan assets, less present value of defined benefit obligation;
- Equity settled share based payments are measured at fair value on the grant date.

(c) Operating cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

(d) Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

(e) Use of estimates, assumptions and judgments

The preparation of standalone financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of income and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. Estimates and underlying assumptions used in the accompanying standalone financial statements are reviewed on a periodic basis by the management based on evaluation of the relevant facts and circumstances. Actual results could differ from these estimates. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected.

Judgements

#### Fair value measurements and valuation processes

- Some of the Company's assets and liabilities are measured at fair value at each balance sheet date or at the time they are assessed for impairment. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuation specialists, where required, to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities require estimates to be made by the management and are disclosed in the notes to the standalone financial statements.
- (i)

#### Assumptions and estimation uncertainties

##### Useful lives of property, plant and equipment and intangible assets

- The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation / amortisation expense in future periods.
- (i)

##### Defined benefit obligation

- The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the standalone financial statements.
- (ii)

- (iii) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

### 3 Significant accounting policies

Significant accounting policies adopted by the Company are as under:

#### 3.1 Property, plant and equipment

Property, plant and equipment, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any

directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, decommissioning costs, if any, and interest on borrowings attributable to acquisition of qualifying asset up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when 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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit and loss during the year in which they are incurred.

Property, plant and equipment's residual values and useful lives are reviewed at each balance sheet date and changes, if any, are treated as changes in accounting estimate.

#### Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2021 measured as per the Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

#### Depreciation methods, estimated useful lives

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses straight-line method and has used following useful lives to provide depreciation of different class of its property, plant and equipment:

Property, plant and equipment	Useful lives
Furniture and fixture	10 years
Office equipment	5 years
Computers and server	3 to 6 years

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

### 3.2 Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses, if any. Intangible assets with indefinite useful lives are not amortized and tested for impairment annually.

#### Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its all intangible assets recognised as at 1st April, 2021 measured as per the Indian GAAP and use that carrying value as the deemed cost of the intangible assets.

#### Amortisation methods, estimated useful lives

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible Assets	Useful Lives
Intellectual Property	3 Years
Computer Software	3 Years

### 3.3 Intangible asset under development

Projects under which intangible assets are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

### 3.4 Foreign currency transactions

#### (a) Functional and presentation currency

Items included in the standalone financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The standalone financial statements are presented in Indian rupee (₹), which is the Company's functional and presentation currency. All amounts have been rounded-off to two decimal places to the nearest million, unless otherwise indicated.

(b) Transactions and balances

Transactions in foreign currencies are translated at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. All monetary assets and liabilities in foreign currencies are translated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the statement of profit and loss. 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. Gains/losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the statement of profit and loss except foreign currency exchange differences arising from the translation of the following items which are recognised in OCI

- an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognised in OCI are reclassified to profit or loss);
- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective and
- qualifying cash flow hedges to the extent that the hedges are effective

3.5 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

### 3.6 Revenue recognition

The Company recognises revenue to depict the transfer of control over promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. As per the terms of the agreement and as per the requirement of Ind AS 115 wherever Company is acting in the capacity of agent, revenue is recognised on the net basis. In respect of transactions where the Company operates in the capacity of principal, revenue is recognised on gross basis.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

Revenue is measured at consideration specified in contract with customer, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Advances received are included in contract liabilities.

#### (i) Revenue from service fees

Revenue is recognised when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer. Control over a promised good refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those goods. Control is usually transferred upon shipment, delivery to or upon receipt of goods by the customer, in accordance with the delivery and acceptance terms agreed with the customers. The amount of revenue to be recognised (transaction price) is based on the consideration expected to be received in exchange for goods, excluding amounts collected on behalf of third parties such as sales tax or other taxes directly linked to sales. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative stand-alone selling prices.

Company recognises revenue in the amount of any service fees to which it expects to be entitled in exchange for arranging for the other party to provide its goods or services.

#### (ii) Revenue from Design income

Agreements are entered into with customer for creation of 'Design/Logo' for their packaging materials or to provide subscription to company's art work flow management platform for creation and management of 'Design/Logo'

Company provides a phase wise estimate of the timelines and cost involved in completion of the phases to the customer, based on which the purchase order value is determined. The billing cycle may differ from the phases as per the agreed timelines with the customer.

The revenue from Designing services is recognized based on milestone defined in Purchase order. The Company has one performance obligation i.e. Delivery of 'Finalized Design/ Logo' or "subscription period for art workflow" management platform, which is recognised over a period of time using output method considering the same would depict the entity's progress towards complete satisfaction of a performance obligation satisfied over time.

(iii) Revenue from platform fees

Revenue from commission on services comprises of the platform fees charged to customers and vendors at the time of onboarding to the platform for using the platform and hence is recognised over a period of time as per the terms of the contract.

Trade receivables

- (iv) A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 3.13. (a) Financial assets - (i) Initial recognition and measurement, (ii) Subsequent measurement, (iii) Impairment of financial assets, (iv) Derecognition of financial assets

Contract liabilities

- (v) A contract liability is recognised if a payment is received from a customer before the company transfers the related goods or services (i.e., advance from customers) and towards deferral of revenue towards design income and platform fees because the receipt of consideration is due on completion of specified term, depending on agreed terms with the customers.

Contract liabilities are recognised as revenue when the company performs the obligation under the contract (i.e., transfers control of the related goods or services to the customer).

(vi) Finance income

Interest income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

### 3.7 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

## (a) Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

## (b) Deferred tax

Deferred tax is recognised on temporary differences, being differences between the carrying amount of assets and liabilities and corresponding tax bases used in the computation of taxable profit. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

## (c) Minimum Alternate tax ( MAT)

Minimum Alternate Tax (MAT) paid as per Indian Income Tax Act, 1961 is in the nature of unused tax credit which can be carried forward and adjusted when the Company will pay normal income tax during the specified period. Deferred tax assets on such tax credit is recognised to the extent probable that the unused tax credit can be utilised in the specified future period. The net amount of tax recoverable from, or payable to, the authority is included as part of receivables or payables in the balance sheet.

## 3.8 Leases

## As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate because the interest rate implicit in the lease is not readily determinable. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value

guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination

option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

The Company's lease asset classes primarily consist of leases for office premises & laptop. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether

- (i) the contract involves the use of an identified asset,
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

### 3.9 Inventories

Inventories are valued at the lower of cost (determined on a First-In-First-Out basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

### 3.10 Impairment of non-financial assets

The carrying values of non-financial assets (other than inventories, contract assets and deferred tax assets) / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the value in use and its fair value less costs of disposal. Value in use is arrived at by discounting the estimated future cash flows to their present value based on an appropriate pre-tax discount rate. When there is an indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

### 3.11 Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. In the event the time value of money is material, provision is carried at the present value of expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liabilities required to settle the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will

be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are possible assets 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. A contingent asset is disclosed, where an inflow of economic benefits is probable.

#### Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

### 3.12 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and on hand and short-term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flow.

### 3.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### (a) Financial assets

##### (i) Initial recognition and measurement

Financial assets (unless it is a trade receivable without a significant financing component) are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

##### (ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

**Amortized cost :** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

**Fair value through other comprehensive income (FVOCI) :** Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses).

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

### (iii) Impairment of financial assets and contract assets

The Company assesses at each date of balance sheet, whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset and contract assets has increased significantly, since initial recognition.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets , the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade

receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities (unless it is a trade payables without a significant financing component) are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

(ii) Subsequent measurement

Financial liabilities are measured at amortised cost using effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

(c) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone

derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

(d) Financial Guarantee Contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized as a financial liability at the time the guarantee is issued at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

(e) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### 3.14 Employee Benefits

(a) Short-term obligations

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the Statement of Profit and Loss in the period in which such services are rendered.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: The Company's contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952 which is a defined contribution plan, are charged to the Statement of Profit and Loss in the period of accrual. The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Defined benefit plans

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Company with respect to gratuity is accounted for on the basis of an actuarial valuation as at the balance sheet date. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding net interest) is reflected immediately in the balance sheet with a charge/credit recognised in Other Comprehensive Income ("OCI") in the period in which they occur.

Remeasurements recognised in OCI is reflected immediately in retained earnings and is not reclassified to profit or loss in subsequent periods.

(iii) Other employee benefits

Compensated absences which accrue to employees and which can be carried to future periods but are excepted to be encashed/ availed within twelve months immediately following the year end are reported as expenses during the year in which employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits. Where the availment or encashment is otherwise not excepted to wholly occur within the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method.

(c) Employee stock option scheme compensation

Employees (including senior executives) of the company receive share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

(i) Equity-settled transactions

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

### 3.15 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. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity 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 year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

### 3.16 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

All borrowing costs are charged to the Statement of Profit and Loss except:

- Borrowing costs directly attributable to the acquisition or construction of assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of such assets.
- Investment Income earned on the temporary investment of funds of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

## 4 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31 March, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

#### (a) Ind AS 1 – Disclosure of material accounting policies

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

#### (b) Ind AS 8 – Definition of accounting estimates

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a "change in accounting estimates" has been replaced with a definition of "accounting estimates." Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement

uncertainty.” Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

(c) Ind AS 12 – Income Taxes

The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12. At the date of transition to Ind AS, a first-time adopter shall recognize a deferred tax asset to the extent that it is probable that the taxable profit will be available against which the deductible temporary difference can be utilized. Similarly, a deferred tax liability for all deductible and taxable temporary differences associated with:

a) Right-of-use assets and lease liabilities

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact of its standalone financial statements.

b) Decommissioning, restoration and similar liabilities and the corresponding amounts recognised as part of the cost of the related asset. Therefore, if an Entity has not yet recognised deferred tax on right-of-use assets and lease liabilities or has recognised deferred tax on net basis, the same need to recognize on gross basis based on the carrying amount of right-of-use assets and lease liabilities.

The Company does not expect this amendment to have any significant impact in its standalone financial statements.

### [610300] Notes - Accounting policies, changes in accounting estimates and errors

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

**[400600] Notes - Property, plant and equipment****Disclosure of additional information about property plant and equipment [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]		Furniture and fixtures [Member]	
	Owned and leased assets [Member]		Owned assets [Member]	
Sub classes of property, plant and equipment [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment			Refer Accounting Policies	Refer Accounting Policies
Useful lives or depreciation rates, property, plant and equipment			Refer Accounting Policies	Refer Accounting Policies
Whether property, plant and equipment are stated at revalued amount			No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]		Computer equipments [Member]	
	Owned assets [Member]		Owned assets [Member]	
Sub classes of property, plant and equipment [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies
Useful lives or depreciation rates, property, plant and equipment	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

## Disclosure of detailed information about property, plant and equipment [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	55.75	37.16		55.75
Acquisitions through business combinations, property, plant and equipment	0	0		0
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-42.38	-49.89		
Depreciation recognised as part of cost of other assets	0	0		
Total Depreciation property plant and equipment	-42.38	-49.89		
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Revaluation increase (decrease), property, plant and equipment	0	0		0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	1.34	3.4		1.34
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	1.34	3.4		1.34

Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	12.03	-16.13		54.41
Property, plant and equipment at end of period	60.91	48.88	65.01	153.18

## Disclosure of detailed information about property, plant and equipment [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]				
	Owned and leased assets [Member]				
	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]		
Sub classes of property, plant and equipment [Axis]	Carrying amount accumulated depreciation and gross carrying amount [Axis]	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]					
Disclosure of detailed information about property, plant and equipment [Line items]					
Reconciliation of changes in property, plant and equipment [Abstract]					
Changes in property, plant and equipment [Abstract]					
Additions other than through business combinations, property, plant and equipment		37.16			
Acquisitions through business combinations, property, plant and equipment		0			
Increase (decrease) through net exchange differences, property, plant and equipment		0			
Depreciation, property, plant and equipment [Abstract]					
Depreciation recognised in profit or loss				42.38	49.89
Depreciation recognised as part of cost of other assets				0	0
Total Depreciation property plant and equipment				42.38	49.89
Impairment loss recognised in profit or loss, property, plant and equipment				0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment				0	0
Revaluation increase (decrease), property, plant and equipment		0			
Impairment loss recognised in other comprehensive income, property, plant and equipment				0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment				0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]					
Increase (decrease) through transfers, property, plant and equipment		0			
Increase (decrease) through other changes, property, plant and equipment		0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment		0		0	0
Disposals and retirements, property, plant and equipment [Abstract]					
Disposals, property, plant and equipment		3.4		0	0
Retirements, property, plant and equipment		0			
Total disposals and retirements, property, plant and equipment		3.4		0	0

Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	33.76		42.38	49.89
Property, plant and equipment at end of period	98.77	65.01	92.27	49.89

## Disclosure of detailed information about property, plant and equipment [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]	Buildings [Member]		
		Assets held under lease [Member]		
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]	Carrying amount [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		32.64	0	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		-23.44	-37.21	
Depreciation recognised as part of cost of other assets		0	0	
Total Depreciation property plant and equipment		-23.44	-37.21	
Impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	

Retirements, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		9.2	-37.21	
Property, plant and equipment at end of period	0	15.12	5.92	43.13

## Disclosure of detailed information about property, plant and equipment [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]			
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	32.64	0		
Acquisitions through business combinations, property, plant and equipment	0	0		
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss				23.44
Depreciation recognised as part of cost of other assets				0
Total Depreciation property plant and equipment				23.44
Impairment loss recognised in profit or loss, property, plant and equipment				0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment				0
Revaluation increase (decrease), property, plant and equipment	0	0		
Impairment loss recognised in other comprehensive income, property, plant and equipment				0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment				0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0	0		0
Retirements, property, plant and equipment	0	0		
Total disposals and retirements, property, plant and equipment	0	0		0

Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	32.64	0		23.44
Property, plant and equipment at end of period	75.77	43.13	43.13	60.65

## Disclosure of detailed information about property, plant and equipment [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]		Office building [Member]	
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]		Assets held under lease [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			32.64	0
Acquisitions through business combinations, property, plant and equipment			0	0
Increase (decrease) through net exchange differences, property, plant and equipment			0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	37.21		-23.44	-37.21
Depreciation recognised as part of cost of other assets	0		0	0
Total Depreciation property plant and equipment	37.21		-23.44	-37.21
Impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Revaluation increase (decrease), property, plant and equipment			0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment			0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0		0	0
Retirements, property, plant and equipment			0	0
Total disposals and retirements, property, plant and equipment	0		0	0

Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	37.21		9.2	-37.21
Property, plant and equipment at end of period	37.21	0	15.12	5.92

**Disclosure of detailed information about property, plant and equipment [Table]**

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office building [Member]			
	Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]		Carrying amount [Member]	Gross carrying amount [Member]	
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		32.64	0	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Retirements, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		32.64	0	
Property, plant and equipment at end of period	43.13	75.77	43.13	43.13

## Disclosure of detailed information about property, plant and equipment [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office building [Member]			Furniture and fixtures [Member]
	Assets held under lease [Member]			Owned assets [Member]
Sub classes of property, plant and equipment [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment				0.08
Acquisitions through business combinations, property, plant and equipment				0
Increase (decrease) through net exchange differences, property, plant and equipment				0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	23.44	37.21		-0.67
Depreciation recognised as part of cost of other assets	0	0		0
Total Depreciation property plant and equipment	23.44	37.21		-0.67
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		0
Revaluation increase (decrease), property, plant and equipment				0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment				0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0	0		0
Retirements, property, plant and equipment				0
Total disposals and retirements, property, plant and equipment	0	0		0

Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	23.44	37.21		-0.59
Property, plant and equipment at end of period	60.65	37.21	0	4.06

## Disclosure of detailed information about property, plant and equipment [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]			
	Owned assets [Member]			
	Carrying amount [Member]		Gross carrying amount [Member]	
Sub classes of property, plant and equipment [Axis]	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Carrying amount accumulated depreciation and gross carrying amount [Axis]				
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	0		0.08	0
Acquisitions through business combinations, property, plant and equipment	0		0	0
Increase (decrease) through net exchange differences, property, plant and equipment	0		0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-0.66			
Depreciation recognised as part of cost of other assets	0			
Total Depreciation property plant and equipment	-0.66			
Impairment loss recognised in profit or loss, property, plant and equipment	0			
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0			
Revaluation increase (decrease), property, plant and equipment	0		0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0			
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0			
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0.01		0	0.01
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	0.01		0	0.01

Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	-0.67		0.08	-0.01
Property, plant and equipment at end of period	4.65	5.32	5.39	5.31

## Disclosure of detailed information about property, plant and equipment [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated depreciation and impairment [Member]		
		01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		0.67	0.66	
Depreciation recognised as part of cost of other assets		0	0	
Total Depreciation property plant and equipment		0.67	0.66	
Impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		0.67	0.66	
Property, plant and equipment at end of period	5.32	1.33	0.66	0

## Disclosure of detailed information about property, plant and equipment [Table]

..(10)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	0.09	0		0.09
Acquisitions through business combinations, property, plant and equipment	0	0		0
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-0.94	-1.37		
Depreciation recognised as part of cost of other assets	0	0		
Total Depreciation property plant and equipment	-0.94	-1.37		
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		
Revaluation increase (decrease), property, plant and equipment	0	0		0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	1.27	0.65		1.27
Retirements, property, plant and equipment	0	0		0
Total disposals and retirements, property, plant and equipment	1.27	0.65		1.27

Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	-2.12	-2.02		-1.18
Property, plant and equipment at end of period	2.01	4.13	6.15	4.32

## Disclosure of detailed information about property, plant and equipment [Table]

..(11)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]			
	Owned assets [Member]			
	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
Sub classes of property, plant and equipment [Axis]	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Carrying amount accumulated depreciation and gross carrying amount [Axis]				
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	0			
Acquisitions through business combinations, property, plant and equipment	0			
Increase (decrease) through net exchange differences, property, plant and equipment	0			
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			0.94	1.37
Depreciation recognised as part of cost of other assets			0	0
Total Depreciation property plant and equipment			0.94	1.37
Impairment loss recognised in profit or loss, property, plant and equipment			0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment			0	0
Revaluation increase (decrease), property, plant and equipment	0			
Impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment			0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0			
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0.65		0	0
Retirements, property, plant and equipment	0			
Total disposals and retirements, property, plant and equipment	0.65		0	0

Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	-0.65		0.94	1.37
Property, plant and equipment at end of period	5.5	6.15	2.31	1.37

## Disclosure of detailed information about property, plant and equipment [Table]

..(12)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]	Computer equipments [Member]		
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]	Carrying amount [Member]		
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		0.71	0.19	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		-1.13	-6.51	
Depreciation recognised as part of cost of other assets		0	0	
Total Depreciation property plant and equipment		-1.13	-6.51	
Impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0.07	2.74	
Retirements, property, plant and equipment		0	0	

Total disposals and retirements, property, plant and equipment		0.07	2.74	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		-0.49	-9.06	
Property, plant and equipment at end of period	0	0.86	1.35	10.41

## Disclosure of detailed information about property, plant and equipment [Table]

..(13)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Computer equipments [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	0.71	0.19		
Acquisitions through business combinations, property, plant and equipment	0	0		
Increase (decrease) through net exchange differences, property, plant and equipment	0	0		
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss				1.13
Depreciation recognised as part of cost of other assets				0
Total Depreciation property plant and equipment				1.13
Impairment loss recognised in profit or loss, property, plant and equipment				0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment				0
Revaluation increase (decrease), property, plant and equipment	0	0		
Impairment loss recognised in other comprehensive income, property, plant and equipment				0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment				0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0	0		
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0.07	2.74		0
Retirements, property, plant and equipment	0	0		
Total disposals and retirements, property, plant and equipment	0.07	2.74		0

Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	0.64	-2.55		1.13
Property, plant and equipment at end of period	8.5	7.86	10.41	7.64

## Disclosure of detailed information about property, plant and equipment [Table]

..(14)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Computer equipments [Member]		Other property, plant and equipment [Member]	
	Owned assets [Member]		Assets held under lease [Member]	
Sub classes of property, plant and equipment [Axis]	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			22.23	36.97
Acquisitions through business combinations, property, plant and equipment			0	0
Increase (decrease) through net exchange differences, property, plant and equipment			0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	6.51		-16.2	-4.14
Depreciation recognised as part of cost of other assets	0		0	0
Total Depreciation property plant and equipment	6.51		-16.2	-4.14
Impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0		0	0
Revaluation increase (decrease), property, plant and equipment			0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0		0	0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment			0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0		0	0
Retirements, property, plant and equipment			0	0
Total disposals and retirements, property, plant and equipment	0		0	0

Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	6.51		6.03	32.83
Property, plant and equipment at end of period	6.51	0	38.86	32.83

**Disclosure of detailed information about property, plant and equipment [Table]**

..(15)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		22.23	36.97	
Acquisitions through business combinations, property, plant and equipment		0	0	
Increase (decrease) through net exchange differences, property, plant and equipment		0	0	
Revaluation increase (decrease), property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment		0	0	
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Retirements, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		22.23	36.97	
Property, plant and equipment at end of period	0	59.2	36.97	0

## Disclosure of detailed information about property, plant and equipment [Table]

..(16)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment [Member]			Other property, plant and equipment, others [Member]
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]			Assets held under lease [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Nature of other property plant and equipment others				Laptop
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment				22.23
Acquisitions through business combinations, property, plant and equipment				0
Increase (decrease) through net exchange differences, property, plant and equipment				0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	16.2	4.14		-16.2
Depreciation recognised as part of cost of other assets	0	0		0
Total Depreciation property plant and equipment	16.2	4.14		-16.2
Impairment loss recognised in profit or loss, property, plant and equipment	0	0		0
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0	0		0
Revaluation increase (decrease), property, plant and equipment				0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		0
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0	0		0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment				0
Increase (decrease) through other changes, property, plant and equipment	0	0		0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0	0		0

Retirements, property, plant and equipment				0
Total disposals and retirements, property, plant and equipment	0	0		0
Decrease through classified as held for sale, property, plant and equipment	0	0		0
Decrease through loss of control of subsidiary, property, plant and equipment	0	0		0
Total increase (decrease) in property, plant and equipment	16.2	4.14		6.03
Property, plant and equipment at end of period	20.34	4.14	0	38.86

## Disclosure of detailed information about property, plant and equipment [Table]

..(17)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment, others [Member]			
	Assets held under lease [Member]			
Sub classes of property, plant and equipment [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]				
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Nature of other property plant and equipment others	Laptop		Laptop	Laptop
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	36.97		22.23	36.97
Acquisitions through business combinations, property, plant and equipment	0		0	0
Increase (decrease) through net exchange differences, property, plant and equipment	0		0	0
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-4.14			
Depreciation recognised as part of cost of other assets	0			
Total Depreciation property plant and equipment	-4.14			
Impairment loss recognised in profit or loss, property, plant and equipment	0			
Reversal of impairment loss recognised in profit or loss, property, plant and equipment	0			
Revaluation increase (decrease), property, plant and equipment	0		0	0
Impairment loss recognised in other comprehensive income, property, plant and equipment	0			
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	0			
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through transfers, property, plant and equipment	0		0	0
Increase (decrease) through other changes, property, plant and equipment	0		0	0
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0		0	0
Retirements, property, plant and equipment	0		0	0
Total disposals and retirements, property, plant and equipment	0		0	0

Decrease through classified as held for sale, property, plant and equipment	0		0	0
Decrease through loss of control of subsidiary, property, plant and equipment	0		0	0
Total increase (decrease) in property, plant and equipment	32.83		22.23	36.97
Property, plant and equipment at end of period	32.83	0	59.2	36.97

## Disclosure of detailed information about property, plant and equipment [Table]

..(18)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Other property, plant and equipment, others [Member]			
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated depreciation and impairment [Member]		
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Nature of other property plant and equipment others		Laptop	Laptop	
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		16.2	4.14	
Depreciation recognised as part of cost of other assets		0	0	
Total Depreciation property plant and equipment		16.2	4.14	
Impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Reversal of impairment loss recognised in profit or loss, property, plant and equipment		0	0	
Impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Increase (decrease) through other changes, property, plant and equipment		0	0	
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0	0	
Total disposals and retirements, property, plant and equipment		0	0	
Decrease through classified as held for sale, property, plant and equipment		0	0	
Decrease through loss of control of subsidiary, property, plant and equipment		0	0	
Total increase (decrease) in property, plant and equipment		16.2	4.14	
Property, plant and equipment at end of period	0	20.34	4.14	0

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>
Disclosure of property, plant and equipment [TextBlock]	Textual information (27) [See below]
Disclosure of detailed information about property, plant and equipment [TextBlock]	

## Textual information (27)

## Disclosure of property, plant and equipment [Text Block]

6 PROPERTY, PLANT AND EQUIPMENT				
Particulars	Furniture and fixture	Office equipment	Computer & Servers	Total
Gross carrying amount (at deemed cost or at cost)				
As at 1 April 2021	5.32	6.15	10.41	21.88
Additions	-	-	0.19	0.19
Disposals	(0.01)	(0.65)	(2.74)	(3.40)
As at 31 March 2022	5.31	5.50	7.86	18.67
Additions	0.08	0.09	0.71	0.88
Disposals	-	(1.27)	(0.07)	(1.34)
As at 31 March 2023	5.39	4.32	8.50	18.21
Accumulated depreciation				
As at 1 April 2021	-	-	-	-
Depreciation for the year	0.66	1.37	6.51	8.54
Disposals	-	-	-	-

As at 31 March 2022	0.66	1.37	6.51	8.54
Depreciation for the year	0.67	0.94	1.13	2.74
Disposals	-	-	-	-
As at 31 March 2023	1.33	2.31	7.64	11.28
Net carrying amount				
As at 31 March 2023	4.06	2.01	0.86	6.93
As at 31 March 2022	4.65	4.13	1.35	10.13
As at 1 April 2021	5.32	6.15	10.41	21.88
Notes:				
a) The Company has elected to continue with carrying value for all of its property, plant and equipment and intangible assets as recognized in its Indian GAAP financial statements, as its deemed cost as at the date of transition under Ind AS 101 "First-time adoption of Indian Accounting Standards", i.e. 1 April 2021.				
b) The above fixed assets are subject to first pari passu charge to secure bank loans (refer notes 24 and 27)				

## 7 RIGHT OF USE ASSETS (ROU)

Set out below are the carrying amounts of right of use assets recognised and the movements during the period:

Particulars	Laptop	Office premises	Total
-------------	--------	-----------------	-------

Gross carrying amount			
As at 1 April 2021	-	43.13	43.13
Additions	36.97	-	36.97
Disposals	-	-	-
As at 31 March 2022	36.97	43.13	80.10
Additions	22.23	32.64	54.87
Disposals	-	-	-
As at 31 March 2023	59.20	75.77	134.97
Accumulated depreciation			
As at 1 April 2021	-	-	-
Depreciation for the year	4.14	37.21	41.35
Disposals	-	-	-
As at 31 March 2022	4.14	37.21	41.35
Depreciation for the year	16.20	23.44	39.64
Disposals	-	-	-
As at 31 March 2023	20.34	60.65	80.99

Net carrying amount			
As at 31 March 2023	38.86	15.12	53.98
As at 31 March 2022	32.83	5.92	38.75
As at 1 April 2021	-	43.13	43.13

### [612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No

### [400700] Notes - Investment property

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of investment property [TextBlock]		
Total direct operating expense from investment property	0	0
Rental income from investment property, net of direct operating expense	0	0
Depreciation method, investment property, cost model	NA	NA
Useful lives or depreciation rates, investment property, cost model	NA	NA

**[400900] Notes - Other intangible assets**

Disclosure of detailed information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	15.09	0		15.09
Acquisitions through business combinations	0	0		0
Increase (decrease) through net exchange differences	0	0		0
Amortisation other intangible assets	-2.11	-2.66		
Impairment loss recognised in profit or loss	0	0		
Reversal of impairment loss recognised in profit or loss	0	0		
Revaluation increase (decrease), other intangible assets	0	0		0
Impairment loss recognised in other comprehensive income, other intangible assets	0	0		
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0	0		
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0	0		0
Increase (decrease) through other changes	0	0		0
Total increase (decrease) through transfers and other changes, Other intangible assets	0	0		0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	1.24	0.08		1.24
Retirements	0	0		0
Total Disposals and retirements, Other intangible assets	1.24	0.08		1.24
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	11.74	-2.74		13.85
Other intangible assets at end of period	13.94	2.2	4.94	18.71

## Disclosure of detailed information about other intangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
	Internally generated and other than internally generated intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Gross carrying amount [Member]		Accumulated amortization and impairment [Member]	
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]				
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0			
Acquisitions through business combinations	0			
Increase (decrease) through net exchange differences	0			
Amortisation other intangible assets			2.11	2.66
Impairment loss recognised in profit or loss			0	0
Reversal of impairment loss recognised in profit or loss			0	0
Revaluation increase (decrease), other intangible assets	0			
Impairment loss recognised in other comprehensive income, other intangible assets			0	0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets			0	0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0			
Increase (decrease) through other changes	0		0	0
Total increase (decrease) through transfers and other changes, Other intangible assets	0		0	0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0.08		0	0
Retirements	0			
Total Disposals and retirements, Other intangible assets	0.08		0	0
Decrease through classified as held for sale	0		0	0
Decrease through loss of control of subsidiary	0		0	0
Total increase (decrease) in Other intangible assets	-0.08		2.11	2.66
Other intangible assets at end of period	4.86	4.94	4.77	2.66

## Disclosure of detailed information about other intangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]	Computer software [Member]		
		Intangible assets other than internally generated [Member]		
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	Carrying amount [Member]		
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]	Carrying amount [Member]		
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations		0.09	0	
Acquisitions through business combinations		0	0	
Increase (decrease) through net exchange differences		0	0	
Amortisation other intangible assets		-0.99	-2.66	
Impairment loss recognised in profit or loss		0	0	
Reversal of impairment loss recognised in profit or loss		0	0	
Revaluation increase (decrease), other intangible assets		0	0	
Impairment loss recognised in other comprehensive income, other intangible assets		0	0	
Reversal of impairment loss recognised in other comprehensive income, other intangible assets		0	0	
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets		0	0	
Increase (decrease) through other changes		0	0	
Total increase (decrease) through transfers and other changes, Other intangible assets		0	0	
Disposals and retirements, other intangible assets [Abstract]				
Disposals		1.24	0.08	
Retirements		0	0	
Total Disposals and retirements, Other intangible assets		1.24	0.08	
Decrease through classified as held for sale		0	0	
Decrease through loss of control of subsidiary		0	0	
Total increase (decrease) in Other intangible assets		-2.14	-2.74	
Other intangible assets at end of period	0	0.06	2.2	4.94

## Disclosure of detailed information about other intangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Computer software [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated amortization and impairment [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0.09	0		
Acquisitions through business combinations	0	0		
Increase (decrease) through net exchange differences	0	0		
Amortisation other intangible assets				0.99
Impairment loss recognised in profit or loss				0
Reversal of impairment loss recognised in profit or loss				0
Revaluation increase (decrease), other intangible assets	0	0		
Impairment loss recognised in other comprehensive income, other intangible assets				0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets				0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0	0		
Increase (decrease) through other changes	0	0		0
Total increase (decrease) through transfers and other changes, Other intangible assets	0	0		0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	1.24	0.08		0
Retirements	0	0		
Total Disposals and retirements, Other intangible assets	1.24	0.08		0
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	-1.15	-0.08		0.99
Other intangible assets at end of period	3.71	4.86	4.94	3.65

## Disclosure of detailed information about other intangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Computer software [Member]		Other intangible assets [Member]	
	Intangible assets other than internally generated [Member]		Intangible assets other than internally generated [Member]	
Sub classes of other intangible assets [Axis]	Accumulated amortization and impairment [Member]		Carrying amount [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations			15	0
Acquisitions through business combinations			0	0
Increase (decrease) through net exchange differences			0	0
Amortisation other intangible assets	2.66		-1.12	0
Impairment loss recognised in profit or loss	0		0	0
Reversal of impairment loss recognised in profit or loss	0		0	0
Revaluation increase (decrease), other intangible assets			0	0
Impairment loss recognised in other comprehensive income, other intangible assets	0		0	0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0		0	0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets			0	0
Increase (decrease) through other changes	0		0	0
Total increase (decrease) through transfers and other changes, Other intangible assets	0		0	0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0		0	0
Retirements			0	0
Total Disposals and retirements, Other intangible assets	0		0	0
Decrease through classified as held for sale	0		0	0
Decrease through loss of control of subsidiary	0		0	0
Total increase (decrease) in Other intangible assets	2.66		13.88	0
Other intangible assets at end of period	2.66	0	13.88	0

## Disclosure of detailed information about other intangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations		15	0	
Acquisitions through business combinations		0	0	
Increase (decrease) through net exchange differences		0	0	
Revaluation increase (decrease), other intangible assets		0	0	
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets		0	0	
Increase (decrease) through other changes		0	0	
Total increase (decrease) through transfers and other changes, Other intangible assets		0	0	
Disposals and retirements, other intangible assets [Abstract]				
Disposals		0	0	
Retirements		0	0	
Total Disposals and retirements, Other intangible assets		0	0	
Decrease through classified as held for sale		0	0	
Decrease through loss of control of subsidiary		0	0	
Total increase (decrease) in Other intangible assets		15	0	
Other intangible assets at end of period	0	15	0	0

## Disclosure of detailed information about other intangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]			Other intangible assets, others [Member]
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			Intangible assets other than internally generated [Member]
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]			Carrying amount [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Nature of other intangible assets others				Intellectual property
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations				15
Acquisitions through business combinations				0
Increase (decrease) through net exchange differences				0
Amortisation other intangible assets	1.12	0		-1.12
Impairment loss recognised in profit or loss	0	0		0
Reversal of impairment loss recognised in profit or loss	0	0		0
Revaluation increase (decrease), other intangible assets				0
Impairment loss recognised in other comprehensive income, other intangible assets	0	0		0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0	0		0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets				0
Increase (decrease) through other changes	0	0		0
Total increase (decrease) through transfers and other changes, Other intangible assets	0	0		0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	0		0
Retirements				0
Total Disposals and retirements, Other intangible assets	0	0		0
Decrease through classified as held for sale	0	0		0
Decrease through loss of control of subsidiary	0	0		0
Total increase (decrease) in Other intangible assets	1.12	0		13.88
Other intangible assets at end of period	1.12	0	0	13.88

## Disclosure of detailed information about other intangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets, others [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Nature of other intangible assets others	Intellectual property		Intellectual property	Intellectual property
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	0		15	0
Acquisitions through business combinations	0		0	0
Increase (decrease) through net exchange differences	0		0	0
Amortisation other intangible assets	0			
Impairment loss recognised in profit or loss	0			
Reversal of impairment loss recognised in profit or loss	0			
Revaluation increase (decrease), other intangible assets	0		0	0
Impairment loss recognised in other comprehensive income, other intangible assets	0			
Reversal of impairment loss recognised in other comprehensive income, other intangible assets	0			
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through transfers, other intangible assets	0		0	0
Increase (decrease) through other changes	0		0	0
Total increase (decrease) through transfers and other changes, Other intangible assets	0		0	0
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0		0	0
Retirements	0		0	0
Total Disposals and retirements, Other intangible assets	0		0	0
Decrease through classified as held for sale	0		0	0
Decrease through loss of control of subsidiary	0		0	0
Total increase (decrease) in Other intangible assets	0		15	0
Other intangible assets at end of period	0	0	15	0

## Disclosure of detailed information about other intangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets, others [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated amortization and impairment [Member]		
		31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Nature of other intangible assets others		Intellectual property	Intellectual property	
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Amortisation other intangible assets			1.12	0
Impairment loss recognised in profit or loss			0	0
Reversal of impairment loss recognised in profit or loss			0	0
Impairment loss recognised in other comprehensive income, other intangible assets			0	0
Reversal of impairment loss recognised in other comprehensive income, other intangible assets			0	0
Increase (decrease) through transfers and other changes, other intangible assets [Abstract]				
Increase (decrease) through other changes			0	0
Total increase (decrease) through transfers and other changes, Other intangible assets			0	0
Disposals and retirements, other intangible assets [Abstract]				
Disposals			0	0
Total Disposals and retirements, Other intangible assets			0	0
Decrease through classified as held for sale			0	0
Decrease through loss of control of subsidiary			0	0
Total increase (decrease) in Other intangible assets			1.12	0
Other intangible assets at end of period	0		1.12	0

## Disclosure of additional information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Computer software [Member]		Other intellectual property rights [Member]	
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]		Internally generated intangible assets [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of additional information about other intangible assets [Abstract]				
Disclosure of additional information about other intangible assets [Line items]				
Amortisation method, other intangible assets	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies
Useful lives or amortisation rates, other intangible assets	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies	Refer Accounting Policies
Whether other intangible assets are stated at revalued amount	No	No	No	No

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of other intangible assets [TextBlock]	Textual information (28) [See below]	
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

## Textual information (28)

## Disclosure of other intangible assets [Text Block]

8 INTANGIBLE ASSETS			
Particulars	Intellectual property	Computer software	Total
Gross carrying amount (at deemed cost or at cost)			
As at 1 April 2021	-	4.94	4.94
Additions	-	-	-
Disposals	-	(0.08)	(0.08)
As at 31 March 2022	-	4.86	4.86
Additions	15.00	0.09	15.09
Disposals	-	(1.24)	(1.24)
As at 31 March 2023	15.00	3.71	18.71
Accumulated amortisation			
As at 1 April 2021	-	-	-
Amortisation for the year	-	2.66	2.66
Disposals	-	-	-
As at 31 March 2022	-	2.66	2.66
Amortisation for the year	1.12	0.99	2.11
Disposals	-	-	-

As at 31 March 2023	1.12	3.65	4.77
Net carrying amount			
As at 31 March 2023	13.88	0.06	13.94
As at 31 March 2022	-	2.20	2.20
As at 1 April 2021	-	4.94	4.94
Note:			
<p>The Company has elected to continue with carrying value for all of its property, plant and equipment and intangible assets as recognized in its Indian GAAP financial statements, as its deemed cost as at the date of transition under Ind AS 101 "First-time adoption of Indian Accounting Standards", i.e. 1 April 2021.</p>			

#### 9 INTANGIBLE ASSET UNDER DEVELOPMENT

Particulars	Amount	
Gross carrying amount (at deemed cost or at cost)		
As at 1 April 2021		0.03
Additions		0.05
Capitalisation		-
As at 31 March 2022		0.08
Additions		2.37
Capitalisation		-
As at 31 March 2023		2.45

Net carrying amount

As at 31 March 2023 2.45

As at 31 March 2022 0.08

As at 1 April 2021\* 0.03

Note:

The Company has elected to continue with carrying value of its intangible assets as recognized in its Indian GAAP financial statements, as its deemed cost as at the date of transition under Ind AS 101 "First-time adoption of Indian Accounting Standards", i.e. 1 April 2021.

Ageing of intangible asset under development:

As at 31 March 2023

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	2.37	0.08	-	-	2.45
Project temporarily suspended	-	-	-	-	-

As at 31 March 2022

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	0.05	0.03	-	-	0.08
Project temporarily suspended	-	-	-	-	-
As at 1 April 2021					
Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	0.03	-	-	-	0.03
Project temporarily suspended	-	-	-	-	-
<p>There are no intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2023, 31 March 2022 and 1 April 2021</p>					

### [401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock]		
Depreciation method, biological assets other than bearer plants, at cost	NA	NA
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	NA	NA

**[611100] Notes - Financial instruments****Disclosure of financial assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Financial assets at amortised cost, class [Member]		Trade receivables [Member]	
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	18,224.21	14,966.49	13,112.95	9,754.44
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class			Trade receivables	Trade receivables

**Disclosure of financial assets [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class [Member]		Other financial assets at amortised cost class 1 [Member]	
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	5,111.26	5,212.05	1,681.37	837.4
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class			Other financial assets - Current and Non current	Other financial assets - Current and Non current

**Disclosure of financial assets [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 2 [Member]		Other financial assets at amortised cost class 3 [Member]	
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	105.78	1,777.4	1,008.09	1,097.44
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Investments Current	Investments - Current	Cash and cash equivalents	Cash and cash equivalents

## Disclosure of financial assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 4 [Member]		Other financial assets at amortised cost class 5 [Member]	
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	2,106.02	1,499.81	210	0
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Bank balances other than cash and cash equivalents	Bank balances other than cash and cash equivalents	Loans	Loans

## Disclosure of financial assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Financial assets at fair value, class [Member]		Other financial assets at fair value class [Member]	
Categories of financial assets [Axis]	Financial assets at fair value through profit or loss, category [Member]		Financial assets at fair value through profit or loss, category [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	0	0	0	0
Financial assets, at fair value	446.17	153.06	446.17	153.06
Description of other financial assets at fair value class				

## Disclosure of financial assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at fair value class 1 [Member]	
Categories of financial assets [Axis]	Financial assets at fair value through profit or loss, designated upon initial recognition or subsequently, category [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of financial assets [Abstract]		
Disclosure of financial assets [Line items]		
Financial assets	0	0
Financial assets, at fair value	446.17	153.06
Description of other financial assets at fair value class	Investments Current	Investments - Current

## Disclosure of financial liabilities [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]	
Categories of financial liabilities [Axis]	Financial liabilities at amortised cost, category [Member]	
	31/03/2023	31/03/2022
Disclosure of financial liabilities [Abstract]		
Disclosure of financial liabilities [Line items]		
Financial liabilities	(A) 15,746.23	(B) 8,853.3
Financial liabilities, at fair value	0	0

**Footnotes**

(A)

Borrowings - Current and Non current	14,363.61
Trade payables	1,185.41
Lease liabilities - Current and Non current	47.99
Other financial liabilities - Current	149.22

(B)

Borrowings - Current and Non current	6,904.45
Trade payables	1,811.34
Lease liabilities - Current and Non current	39.58
Other financial liabilities - Current	97.93

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of financial instruments [TextBlock]	Textual information (29) [See below]	
Disclosure of financial assets [TextBlock]		
Disclosure of financial assets [Abstract]		
Disclosure of financial liabilities [TextBlock]		
Disclosure of financial liabilities [Abstract]		
Income, expense, gains or losses of financial instruments [Abstract]		
Gains (losses) on financial instruments [Abstract]		
Total gains (losses) on financial assets at fair value through profit or loss	0	0
Total gains (losses) on financial liabilities at fair value through profit or loss	0	0
Gain (loss) arising from derecognition of financial assets measured at amortised cost [Abstract]		
Net gain (loss) arising from derecognition of financial assets measured at amortised cost	0	0
Disclosure of credit risk [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]		
Disclosure of credit risk exposure [TextBlock]		
Disclosure of credit risk exposure [Abstract]		
Disclosure of provision matrix [TextBlock]		
Disclosure of provision matrix [Abstract]		
Disclosure of financial instruments by type of interest rate [TextBlock]		
Disclosure of financial instruments by type of interest rate [Abstract]		

## Textual information (29)

## Disclosure of financial instruments [Text Block]

Fair values of 48 financial assets and financial liabilities				
Carrying value of financial assets and financial liabilities				
Particulars		As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
		Carrying Value	Carrying Value	Carrying Value
Financial assets measured at Fair Value				
Investments - Current	15	446.17	153.06	197.03
Financial assets measured at amortised cost				
Other financial assets - Current and Non current	11 and 20	1,681.37	837.40	51.68
Investments - Current	15	105.78	1,777.40	-
Trade receivables	16	13,112.95	9,754.44	986.68
Cash and cash equivalents	17	1,008.09	1,097.44	104.41

Bank balances other than cash and cash equivalents	18	2,106.02	1,499.81	836.31
---	----	----------	----------	--------

Loans	19	210.00	-	-
-------	----	--------	---	---

		18,670.38	15,119.55	2,176.11
--	--	-----------	-----------	----------

Financial  
Liabilities  
measured at  
amortised cost

Borrowings - Current and Non current	24 and 27	14,363.61	6,904.45	1,623.51
--	-----------	-----------	----------	----------

Trade payables	29	1,185.41	1,811.34	846.68
-------------------	----	----------	----------	--------

Lease liabilities - Current and Non current	25 and 28	47.99	39.58	46.31
--	-----------	-------	-------	-------

Other financial liabilities - Current	30	149.22	97.93	70.52
---	----	--------	-------	-------

		15,746.23	8,853.30	2,587.02
--	--	-----------	----------	----------

Fair value of  
financial  
assets and  
financial  
liabilities

As at

As at

As at

Particulars	31 March 2023	31 March 2022	1 April 2021
Financial assets			
Financial assets measured at fair value through profit or loss			
Investments in mutual funds (Level 1)	446.17	153.06	197.03
Financial assets measured at amortised cost			
Other financial assets - Non current (Level 3)	404.08	201.47	18.48
Other financial assets - Current *			
Investments - Current *			
Trade receivables *			
Cash and cash equivalents *			
Bank balances other than cash and cash equivalents *			
Loans *			
Financial liabilities			

Financial  
Liabilities  
measured at  
amortised cost

Borrowings - Non current (Level 3)	124.40	141.06	630.47
--	--------	--------	--------

Borrowings -  
Current \*

Trade  
payables \*

Other financial  
liabilities \*

\* The Company has not disclosed the fair values of financial instruments such as trade receivables, loans, cash and cash equivalents, bank balances other than cash and cash equivalents, current borrowings, current financial liabilities and trade payables, because their carrying amounts are a reasonable approximation of fair value.

Fair value  
hierarchy

The following  
is the  
hierarchy for  
determining

and disclosing  
the fair value  
of financial

instruments by  
valuation  
technique:

- Level 1 -  
Quoted prices  
(unadjusted) in  
active markets  
for identical  
assets or  
liabilities.

- Level 2 -  
Inputs other  
than quoted  
prices  
included within  
Level 1 that  
are observable  
for the asset  
or liability,  
either directly  
(i.e. as prices)  
or indirectly  
(i.e. derived  
from prices).

- Level 3 -  
Inputs for the  
assets or  
liabilities that  
are not based  
on observable  
market data  
(unobservable  
inputs).

Valuation  
techniques  
and significant  
unobservable  
inputs

The following  
tables show  
the valuation  
techniques as  
well as the  
significant  
unobservable  
inputs used in  
measuring  
Level 3 fair  
values for  
financial  
instruments in  
the standalone  
balance sheet

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Other financial assets - Non current	Discounted cash flows: The valuation model considers the present value of expected receipts, discounted using a risk-adjusted discount rate. The own non-performance risk was assessed to be insignificant.	Not applicable	Not applicable
Borrowings - Non current	Discounted cash flows: The valuation model considers the present value of expected payments, discounted using a risk-adjusted discount rate. The own non-performance risk was assessed to be insignificant.	Not applicable	Not applicable

There have been no transfers between Level 1 and Level 2 during the period

Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into credit risk and liquidity risk. The Company's

risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial

assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the

Company's  
debt  
obligations  
with floating  
interest rates.  
The  
Company's  
exposure to  
risk of  
changes in

floating interest rate is as below.

Particulars	increase/ decrease in profit & loss		increase/ decrease in equity		
	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-23	31-Mar-

Sensitivity

Floating rate borrowing (plus 5%)	-	-	-	-	-
-----------------------------------	---	---	---	---	---

Floating rate borrowing (minus 5%)	-	-	-	-	-
------------------------------------	---	---	---	---	---

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's purchases / sales in foreign currency.

Foreign Currency	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
------------------	---------------------	---------------------	--------------------

	Receivable in Foreign currency	Receivable in ?	Receivable in Foreign currency	Receivable in ?	Receiv Foreign currenc
Trade receivables:					
USD	0.12	10.14	-	-	

The following table details the Company's sensitivity to a 5% increase and decrease in the ? against the relevant foreign currencies net of forward contracts. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 5% change in foreign currency rates, with all other variables held constant. A

positive  
number below  
indicates an  
increase in  
profit or equity  
where ?  
strengthens  
5% against  
the relevant  
currency. For  
a 5%  
weakening of  
? against the  
relevant  
currency,  
there would be  
a comparable  
impact on  
profit or  
equity, and the

balances below would be negative.

Particulars	increase/ decrease in profit & loss		increase/ decrease in equity		
	31-Mar-23	31-Mar-22	01-Apr-22	31-Mar-23	31-Mar-
Sensitivity					
USD/INR (plus 5%)	0.51	-	-	0.51	
USD/INR (minus 5%)	(0.51)	-	-	(0.51)	

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past

experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

Expected credit loss matrix

Age buckets	As at 31 March 2023	As at 31 March 2022	As at 01 April 2021
Not due	3%	0%	0%

0-90 days	12%	4%	10%
90-180 days	37%	40%	45%
181-270 days	61%	53%	69%
271-360 days	79%	77%	80%
More than 360 days	76%	76%	80%

ECL provision matrix in respect of trade receivable is as below:

Ageing as at 31 March 2023	Not due	0-90 days	90-180 days	181-270 days	271-360 days	More th 360 day
Gross carrying amount	10,856.98	1,797.85	759.15	647.21	475.47	761.00
Expected credit losses (loss allowance provision)	327.59	213.96	292.83	398.12	374.41	577.80
Carrying amount of trade receivables (net of impairment)	10,529.39	1,583.89	466.32	249.09	101.06	183.20
Ageing as at 31 March 2022	Not due	0-90 days	90-180 days	181-270 days	271-360 days	More th 360 day
Gross carrying amount	-	9,609.65	711.72	68.72	153.17	219.64
Expected credit losses (loss allowance provision)	-	403.08	282.48	36.46	118.59	167.85

Carrying amount of trade receivables (net of impairment)	-	9,206.57	429.24	32.26	34.58	51.79
Ageing as at 1 April 2021	Not due	0-90 days	90-180 days	181-270 days	271-360 days	More than 360 days
Gross carrying amount	-	934.53	206.39	13.93	12.25	113.92
Expected credit losses (loss allowance provision)	-	89.69	93.27	9.65	9.74	91.99
Carrying amount of trade receivables (net of impairment)	-	844.84	113.12	4.28	2.51	21.93

## (C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

## Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

31 March 2023	Carrying amount	Total	Less than 1 year	1 - 2 years	2 - 3 years
Borrowings - Current and Non current	14,363.61	14,375.49	14,246.74	128.75	-
Trade payable		1,185.41	1,185.41		-
Lease liabilities - Current and Non current	47.99	48.66	42.61	6.05	-
Other financial liabilities - Current and Non current	149.22	149.22	149.22	-	-
Total		15,746.23	15,758.78	15,623.98	134.80
31 March 2022	Carrying amount	Total	Less than 1 year	1 - 2 years	2 - 3 years
Borrowings - Current and Non current	6,904.45	6,937.65	6,794.65	108.00	35.00

Trade payable		1,811.34	1,811.34	1,811.34	-	
Lease liabilities - Current and Non current	39.58	41.37	25.53	15.84	-	
Other financial liabilities - Current and Non current	97.93	97.93	97.93	-	-	
Total		8,853.30	8,888.29	8,729.45	123.84	35.00
1 April 2021		Carrying amount	Total	Less than 1 year	1 - 2 years	2 - 3 years
Borrowings - Current and Non current	1,182.51	1,037.74	846.29	143.45	48.00	
Trade payable		846.68	846.68	846.68	-	
Lease liabilities - Current and Non current	46.31	41.36	41.36	-	-	
Other financial liabilities - Current and Non current	70.52	70.52	70.52	-	-	
Total		2,146.02	1,996.30	1,804.85	143.45	48.00

**[611300] Notes - Regulatory deferral accounts**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of regulatory deferral accounts [TextBlock]		
Total regulatory deferral account debit balances	0	0
Total regulatory deferral account credit balances	0	0
Total net movement in regulatory deferral account balances related to profit or loss	0	0
Total net movement in regulatory deferral account balances related to profit or loss and net movement in related deferred tax	0	0
Total other comprehensive income, net of tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss	0	0

**[400400] Notes - Non-current investments****Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of non-current investments [Axis]	<b>1</b>	
	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Non-current investments [Abstract]		
Disclosure of details of non-current investments [Abstract]		
Details of non-current investments [Line items]		
Type of non-current investments	Investment in subsidiaries equity instruments	Investment in subsidiaries equity instruments
Class of non-current investments	Other investments	Other investments
Nature of non-current investments	Unquoted Investments	Unquoted Investments
Non-current investments	0.06	0
Name of body corporate in whom investment has been made	Smartpaddle Technology PTE Ltd.	Smartpaddle Technology PTE Ltd.
Number of shares of non-current investment made in body corporate	[shares] 1,000	[shares] 0

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>31/03/2022</b>
Disclosure of notes on non-current investments explanatory [TextBlock]	Textual information (30) [See below]	
Aggregate amount of quoted non-current investments	0	0
Market value of quoted non-current investments	0	0
Aggregate amount of unquoted non-current investments	0.06	0
Aggregate provision for diminution in value of non-current investments	0	0

## Textual information (30)

## Disclosure of notes on non-current investments explanatory [Text Block]

10 INVESTMENTS (NON CURRENT)			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Investment in subsidiary company (carried at cost)			
Equity shares			
1,000 (31 March 2022 and 1 April 2021: Nil) shares having a face value of SGD 1 each in Smartpaddle Technology PTE Ltd.	0.06	-	-
Total	0.06	-	-
Non current investments	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Aggregate amount of unquoted investments	0.06	-	-
Total	0.06	-	-

**[400500] Notes - Current investments****Details of current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	1		2	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in debentures or bonds	Investments in debentures or bonds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	0	152.85	0.23	0.21
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	DSP Ultra Short Fund Growth Direct Plan	DSP Ultra Short Fund Growth Direct Plan	Axis Liquid Fund - Direct Growth (CFDGG)	Axis Liquid Fund - Direct Growth (CFDGG)
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

**Details of current investments [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	3		4	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	0	103.67	0	476.24
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	Kotak Mahindra Prime Limited NCD	Kotak Mahindra Prime Limited NCD	Mahindra and Mahindra Financial Services Limited NCD	Mahindra and Mahindra Financial Services Limited NCD
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

## Details of current investments [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	5		6	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	0	118.7	0	125.52
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	Tata Capital Housing Finance Limited NCD	Tata Capital Housing Finance Limited NCD	L&T Finance Limited Non-Convertible Market Linked Debenture	L&T Finance Limited Non-Convertible Market Linked Debenture
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

## Details of current investments [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	7		8	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	0	272.61	0	152.46
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	Axis Finance Limited NCD	Axis Finance Limited NCD	Cholamandalam Investment and Fin. Co. Ltd.	Cholamandalam Investment and Fin. Co. Ltd.
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

## Details of current investments [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	9		10	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds	Investments in debentures or bonds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	0	203.59	0	80.9
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	L & T Finance Limited	L & T Finance Limited	Muthoot Finance Limited 9.25 NCD	Muthoot Finance Limited 9.25 NCD
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

## Details of current investments [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	11		12	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in debentures or bonds	Investments in debentures or bonds	Other current investments	Other current investments
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	0	164.78	0	78.93
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	Muthoot Finance Limited MLD NCD	Muthoot Finance Limited MLD NCD	IIFL Wealth Prime Limited 181 D CP	IIFL Wealth Prime Limited 181 D CP
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

## Details of current investments [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	13	14	15	16
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments	quoted investments	quoted investments
Current investments	156.25	96.44	96.46	96.79
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	DSP Savings Direct-Growth (IIFL)	Bandhan Liquid Fund Direct-Growth (Earlier IDFC)	Nippon India Liquid Direct-Growth (IIFL)	Bharat Bond ETF
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0	[shares] 0	[shares] 0

**Details of current investments [Table]**

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	17	18
	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2022 to 31/03/2023</b>
Current investments [Abstract]		
Disclosure of details of current investments [Abstract]		
Details of current investments [Line items]		
Type of current investments	Investments in debentures or bonds	Investments in debentures or bonds
Class of current investments	Current investments	Current investments
Nature of current investments	quoted investments	quoted investments
Current investments	52.81	52.97
Basis of valuation of current investments	Refer Accounting Policy	Refer Accounting Policy
Name of body corporate in whom investment has been made	Indian Railway Finance Corporation Limited-Bond	National Bank for Agriculture and Rural Development
Number of shares of current investment made in body corporate	[shares] 0	[shares] 0

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>31/03/2022</b>
Disclosure of notes on current investments explanatory [TextBlock]	Textual information (31) [See below]	
Aggregate amount of quoted current investments	551.95	1,930.46
Market value of quoted current investments	551.25	1,830.98
Aggregate amount of unquoted current investments	0	0
Aggregate provision for diminution in value of current investments	0	0

## Textual information (31)

## Disclosure of notes on current investments explanatory [Text Block]

## 15 INVESTMENTS (CURRENT)

## Particulars

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
-------------	---------------------	---------------------	---------------------

(i) Investment in mutual funds - Measured at fair value through profit or loss

Kotak Savings Fund - Growth Direct Plan	-	-	40.30
---	---	---	-------

Nil (31 March 2022: Nil) units of ? 34.68 each

Aditya Birla Sunlife Money Manager Growth Direct Plan	-	-	60.95
---	---	---	-------

Nil (31 March 2022: Nil) units of ? 287.17 each

ICICI Prudential Money Market Fund Growth Direct Plan	-	-	95.78
---	---	---	-------

Nil (31 March 2022: Nil) units of ? 295.2785 each

DSP Ultra Short Fund Growth Direct Plan	0.00	152.85	-
---	------	--------	---

Nil (31 March 2022: 51,596) units of ? 2,962.39 each

Axis Liquid Fund - Direct Growth (CFDGG)	0.23	0.21	-
--	------	------	---

91 (31 March 2022: 91) units of ? 2,500.8900 each

DSP Savings Direct-Growth (IIFL)	156.25	-	-
----------------------------------	--------	---	---

33,97,542 (31 March 2022: Nil) units of ? 45.9881 each

Bandhan Liquid Fund Direct- Growth (Earlier IDFC)	96.44	-	-
---	-------	---	---

35,476 (31 March 2022: Nil) units of ? 2,718.5784 each

Nippon India Liquid Direct-Growth (IIFL)	96.46	-	-
17,515 (31 March 2022: Nil) units of ₹ 5,506.9354 each			
Bharat Bond ETF	96.79	-	-
78,750 (31 March 2022: Nil) units of ₹ 1,229.07 each			
Investments in mutual funds (i)		153.06	197.03
(ii) Investments in debentures and bonds - Measured at amortized cost			
Kotak Mahindra Prime Limited NCD	-	103.67	-
Nil (31 March 2022: 100) units of ₹ 1,002,484.02 each, FV ₹ 1,000,000			
Mahindra and Mahindra Financial Services Limited NCD	-	476.24	-
Nil (31 March 2022: 450) units of ₹ 1,008,204.38 each, FV ₹ 1,000,000			
Tata Capital Housing Finance Limited NCD	-	118.70	-
Nil (31 March 2022: 100) units of ₹ 1,186,972.19 each, FV ₹ 1,000,000			
L&T Finance Limited Non-Convertible Market Linked Debenture		125.52	-
Nil (31 March 2022: 100) units of ₹ 1,255,234.26 each, FV ₹ 1,000,000			
Axis Finance Limited NCD	-	272.61	-
Nil (31 March 2022: 200) units of ₹ 1,363,055.365 each, FV ₹ 1,000,000			
Cholamandalam Investment and Fin. Co. Ltd.	-	152.46	-
Nil (31 March 2022: 150) units of ₹ 1,002,577.006 each, FV ₹ 1,000,000			

L & T Finance Limited	-	203.59	-
Nil (31 March 2022: 200,000) units of ₹ 1,013.225 each, FV ₹ 1,000			
Muthoot Finance Limited 9.25 NCD	-	80.90	-
Nil (31 March 2022: 80) units of ₹ 1,008,929.86 each, FV ₹ 1,000,000			
Muthoot Finance Limited MLD NCD	-	164.78	-
Nil (31 March 2022: 140) units of ₹ 1,019,289.87 each, FV ₹ 1,000,000			
Indian Railway Finance Corporation Limited-Bond	52.81	-	-
50 (31 March 2022: Nil) units of ₹ 996,772 each, FV ₹ 1,000,000			
National Bank for Agriculture and Rural Development	52.97	-	-
50 (31 March 2022: Nil) units of ₹ 997,300 each, FV ₹ 1,000,000			
Investments in debentures and bonds (ii)		1,698.47	-
(iii) Investments in commercial paper - Measured at amortized cost			
IIFL Wealth Prime Limited 181 D CP	-	78.93	-
Investments in commercial paper (iii)	-	78.93	-
Total investments (i + ii + iii)	551.95	1,930.46	197.03
Current investments	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Aggregated amount of quoted investments	551.95	1,930.46	197.03

Aggregated market value of quoted investments	551.25	1,830.98	197.04
---	--------	----------	--------

### [611600] Notes - Non-current asset held for sale and discontinued operations

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	-6,371.7	-9,176.03
Net cash flows from (used in) operating activities	-6,371.7	-9,176.03
Net cash flows from (used in) investing activities, continuing operations	350.5	-2,574.88
Net cash flows from (used in) investing activities	350.5	-2,574.88
Net cash flows from (used in) financing activities, continuing operations	5,931.85	12,743.94
Net cash flows from (used in) financing activities	5,931.85	12,743.94

### [400100] Notes - Equity share capital

Disclosure of shareholding more than five per cent in company [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Member]		Shareholder 1 [Member]	
Name of shareholder [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Type of share	Equity	Equity	Equity	Equity
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity	Equity	Equity	Equity
Name of shareholder			Ankit Tomar	Ankit Tomar
Permanent account number of shareholder			ANBPT0812H	ANBPT0812H
Country of incorporation or residence of shareholder			INDIA	INDIA
Number of shares held in company			[shares] 32,000	[shares] 33,340
Percentage of shareholding in company			30.00%	31.00%

## Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Shareholder 2 [Member]		Shareholder 3 [Member]	
Name of shareholder [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Type of share	Equity	Equity	Equity	Equity
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity	Equity	Equity	Equity
Name of shareholder	Sachin Agrawal	Sachin Agrawal	Aniket Deb	Aniket Deb
Permanent account number of shareholder	ATJPA6087F	ATJPA6087F	AMOPD8545R	AMOPD8545R
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 32,000	[shares] 33,330	[shares] 32,000	[shares] 33,330
Percentage of shareholding in company	30.00%	31.00%	30.00%	31.00%

## Disclosure of shareholding more than five per cent in company [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 2 [Member]	
	Name of shareholder [Member]	
Name of shareholder [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Type of share	0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each	0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each
Disclosure of shareholding more than five per cent in company [Abstract]		
Disclosure of shareholding more than five per cent in company [LineItems]		
Type of share	0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each	0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each

## Disclosure of classes of equity share capital [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity
Number of shares authorised	[shares] 9,30,000	[shares] 9,30,000		[shares] 2,00,000
Value of shares authorised	7.5	7.5		0.2
Number of shares issued	[shares] 6,10,165	[shares] 6,09,808		[shares] 1,08,370
Value of shares issued	5.12632	5.11672		0.10837
Number of shares subscribed and fully paid	[shares] 6,05,199	[shares] 6,04,998		[shares] 1,08,370
Value of shares subscribed and fully paid	5.07837	5.06904		0.10837
Number of shares subscribed but not fully paid	[shares] 4,966	[shares] 4,810		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 6,10,165	[shares] 6,09,808		[shares] 1,08,370
Total value of shares subscribed	5.07837	5.06904		0.10837
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 6,10,165	[shares] 6,09,808		[shares] 1,08,370
Value of shares called	5.07837	5.06904		0.10837
Value of shares paid-up	5.0784	5.069		0.1084
Par value per share				[INR/shares] 1
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as rights	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in shares based payment transactions	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0		[shares] 0
Number of other issues of shares	[shares] 1,027	[shares] 5,00,778		[shares] 0
Number of shares issued under employee stock option plan	[shares] 0	[shares] 0		[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0		[shares] 0
Total aggregate number of shares issued during period	[shares] 1,027	[shares] 5,00,778		[shares] 0
Decrease in number of shares during period [Abstract]				
Number of shares bought back or treasury shares	[shares] 670	[shares] 0		[shares] 670
Other decrease in number of shares	[shares] 0	[shares] 0		[shares] 0

Total decrease in number of shares during period	[shares] 670	[shares] 0		[shares] 670
Total increase (decrease) in number of shares outstanding	[shares] 357	[shares] 5,00,778		[shares] -670
Number of shares outstanding at end of period	[shares] 6,10,165	[shares] 6,09,808	[shares] 1,09,030	[shares] 1,08,370
Reconciliation of value of shares outstanding [Abstract]				
Changes in equity share capital [Abstract]				
Increase in equity share capital during period [Abstract]				
Amount of public issue during period	0	0		0
Amount of bonus issue during period	0	0		0
Amount of rights issue during period	0	0		0
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other private placement issue during period	0	0		0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other preferential allotment issue during period	0	0		0
Amount of share based payment transactions during period	0	0		0
Amount of issue under scheme of amalgamation during period	0	0		0
Amount of other issues during period	0.01	4.96001		0
Amount of shares issued under employee stock option plan	0	0		0
Amount of other issue arising out of conversion of securities during period	0	0		0
Total aggregate amount of increase in equity share capital during period	0.01	4.96		
Decrease in equity share capital during period [Abstract]				
Decrease in amount of treasury shares or shares bought back	0.00067	0		0.00067
Other decrease in amount of shares	0	0		0
Total decrease in equity share capital during period	0.0007	0		0.0007
Total increase (decrease) in share capital	0.0093	4.96		-0.0007
Equity share capital at end of period	5.07837	5.06904	0.10903	0.10837
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0		[shares] 0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0		0
Type of share				Equity

## Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]		Equity shares 2 [Member]	
	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share	Equity		0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each	0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each
Number of shares authorised	[shares] 2,00,000		[shares] 7,30,000	[shares] 7,30,000
Value of shares authorised	0.2		7.3	7.3
Number of shares issued	[shares] 1,09,040		[shares] 5,01,795	[shares] 5,00,768
Value of shares issued	0.10904		5.01795	5.00768
Number of shares subscribed and fully paid	[shares] 1,09,040		[shares] 4,96,829	[shares] 4,95,958
Value of shares subscribed and fully paid	0.10904		4.97	4.96
Number of shares subscribed but not fully paid	[shares] 0		[shares] 4,966	[shares] 4,810
Value of shares subscribed but not fully paid	0		0	0
Total number of shares subscribed	[shares] 1,09,040		[shares] 5,01,795	[shares] 5,00,768
Total value of shares subscribed	0.10904		4.97	4.96
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 1,09,040		[shares] 5,01,795	[shares] 5,00,768
Value of shares called	0.10904		4.97	4.96
Value of shares paid-up	0.109		4.97	4.96
Par value per share	[INR/shares] 1		[INR/shares] 10	[INR/shares] 10
Amount per share called in case shares not fully called	[INR/shares] 0		[INR/shares] 0	[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0		[shares] 0	[shares] 0
Number of shares issued as bonus shares	[shares] 0		[shares] 0	[shares] 0
Number of shares issued as rights	[shares] 0		[shares] 0	[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0		[shares] 0	[shares] 0
Number of shares issued in other private placement	[shares] 0		[shares] 0	[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0		[shares] 0	[shares] 0
Number of shares issued as other preferential allotment	[shares] 0		[shares] 0	[shares] 0
Number of shares issued in shares based payment transactions	[shares] 0		[shares] 0	[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0		[shares] 0	[shares] 0
Number of other issues of shares	[shares] 10		[shares] 1,027	[shares] 5,00,768
Number of shares issued under employee stock option plan	[shares] 0		[shares] 0	[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0		[shares] 0	[shares] 0
Total aggregate number of shares issued during period	[shares] 10		[shares] 1,027	[shares] 5,00,768
Decrease in number of shares during period [Abstract]				
Number of shares bought back or treasury shares	[shares] 0		[shares] 0	[shares] 0

Other decrease in number of shares	[shares] 0		[shares] 0	[shares] 0
Total decrease in number of shares during period	[shares] 0		[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 10		[shares] 1,027	[shares] 5,00,768
Number of shares outstanding at end of period	[shares] 1,09,040	[shares] 1,09,030	[shares] 5,01,795	[shares] 5,00,768
Reconciliation of value of shares outstanding [Abstract]				
Changes in equity share capital [Abstract]				
Increase in equity share capital during period [Abstract]				
Amount of public issue during period	0		0	0
Amount of bonus issue during period	0		0	0
Amount of rights issue during period	0		0	0
Amount of private placement issue arising out of conversion of debentures preference shares during period	0		0	0
Amount of other private placement issue during period	0		0	0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0		0	0
Amount of other preferential allotment issue during period	0		0	0
Amount of share based payment transactions during period	0		0	0
Amount of issue under scheme of amalgamation during period	0		0	0
Amount of other issues during period	0.00001		0.01	4.96
Amount of shares issued under employee stock option plan	0		0	0
Amount of other issue arising out of conversion of securities during period	0		0	0
Total aggregate amount of increase in equity share capital during period			0.01	4.96
Decrease in equity share capital during period [Abstract]				
Decrease in amount of treasury shares or shares bought back	0		0	0
Other decrease in amount of shares	0		0	0
Total decrease in equity share capital during period	0		0	0
Total increase (decrease) in share capital	0		0.01	4.96
Equity share capital at end of period	0.10904	0.10903	4.97	4.96
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0		[shares] 0	[shares] 0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Total application money received for allotment of securities and due for refund and interest accrued thereon	0		0	0
Type of share	Equity		0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each	0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of ? 10 each

**Disclosure of classes of equity share capital [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Classes of equity share capital [Axis]</b>	<b>Equity shares 2 [Member]</b>
	<b>31/03/2021</b>
Disclosure of classes of equity share capital [Abstract]	
Disclosure of classes of equity share capital [Line items]	
Reconciliation of number of shares outstanding [Abstract]	
Number of shares outstanding at end of period	[shares] 0
Reconciliation of value of shares outstanding [Abstract]	
Equity share capital at end of period	0

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of notes on equity share capital explanatory [TextBlock]	Textual information (32) [See below]	
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Number of persons on private placement of equity share	0	0
Number of shareholders of company	0	0
Number of allottees in case of preferential allotment	0	0
Percentage of capital reduction to capital prior to reduction	0.00%	0.00%
Whether money raised from public offering during year	No	No
Amount raised from public offering during year	0	0
Amount utilised towards specified purposes for public offering	0	0
Amount remaining unutilised received in respect of public offering	0	0

## Textual information (32)

## Disclosure of notes on equity share capital explanatory [Text Block]

## 22 SHARE CAPITAL

## Authorised share capital

Particulars	As at 31 March 2023		As at 31 March 2022		As at 1 April 2021	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Share capital						
Authorised share capital						
Equity shares of Rs. 1 each (31 March 2022: Rs. 1 each) [Refer note (d) (i)] below	2,00,000	0.20	2,00,000	0.20	2,00,000	0.20
(A)	2,00,000	0.20	2,00,000	0.20	2,00,000	0.20
0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of Rs. 10 each (31 March 2022: Rs. 10 each) [Refer note (d) (ii)] below]						
Series A	20,760	0.21	20,760	0.21	20,760	0.21
Series A1	70,760	0.71	70,760	0.71	70,760	0.71
Series A2	9,080	0.09	9,080	0.09	9,080	0.09
Series B	1,26,250	1.26	1,26,250	1.26	1,26,250	1.26
Series C	1,06,000	1.06	1,06,000	1.06	1,06,000	1.06

Series C1	2,500	0.02	2,500	0.02	2,500	0.02
						0.02
Series C2	40,000	0.40	40,000	0.40	40,000	0.40
Series C3 [Refer note (ii) below]	1,567	0.01	2,438	0.02	3,54,650	3.55
Series D1	2,564	0.02	2,564	0.03	-	-
Series D1A	632	0.01	632	0.01	-	-
Series D2 [Refer note (ii) below]	1,21,510	1.22	3,49,016	3.49	-	-
Series D3 [Refer note (ii) below]	1,800	0.02	-	-	-	-
Series D4 [Refer note (ii) below]	871	0.01	-	-	-	-
Series E1 [Refer note (ii) below]	1,000	0.01	-	-	-	-
Series E2 [Refer note (ii) below]	2,24,706	2.25	-	-	-	-
(B)	7,30,000	7.30	7,30,000	7.30	7,30,000	7.30
Total authorised share capital	(A+B) 9,30,000	7.50	9,30,000	7.50	9,30,000	7.50
Issued, subscribed and fully paid up capital						
Particulars	As at 31 March 2023		As at 31 March 2022		As at 1 April 2021	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount

## Issued, subscribed and fully paid up

Equity shares of Rs. 1 each (31 March 2022: Rs. 1 each) (1 April 2021: Rs. 10 each)	1,08,370	0.11	1,09,040	0.11	10,903	0.11
---	----------	------	----------	------	--------	------

Total issued, subscribed and fully paid up capital	1,08,370	0.11	1,09,040	0.11	10,903	0.11
--	----------	------	----------	------	--------	------

## INSTRUMENTS ENTIRELY EQUITY IN NATURE

Particulars	As at 31 March 2023		As at 31 March 2022		As at 1 April 2021	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
0.01% Compulsory Convertible Cumulative Preference Shares (CCPS) of Rs. 10 each (31 March 2022: Rs. 10 each)						
Series A	20,760	0.21	20,760	0.21	20,760	0.21
Series A1	70,760	0.71	70,760	0.71	70,760	0.71
Series A2	9,080	0.09	9,080	0.09	9,080	0.09
Series B	1,26,250	1.26	1,26,250	1.26	1,26,250	1.26
Series C	1,05,330	1.05	1,05,330	1.05	1,05,330	1.05
Series C2	39,704	0.40	39,704	0.40	39,704	0.40
Series D1	2,564	0.02	2,564	0.02	-	-
Series D2	1,21,510	1.22	1,21,510	1.22	-	-

Series D4	871	0.01	-	-	-	-
(A)	4,96,829	4.97	4,95,958	4.96	3,71,884	3.72
0.01% Compulsory Convertible Cumulative Preference Shares of Rs. 10 each partly paid up						
Series C1*	1,740	0.00	1,740	0.00	1,740	0.00
Series C3^	1,567	0.00	2,438	0.00	1,567	0.00
Series D1A^	632	0.00	632	0.00	-	-
Series D3^	1,027	0.00	-	-	-	-
(B)	4,966	0.00	4,810	0.00	3,307	0.00
Less: Liability component of financial instrument	-	-	-	-	(3,75,191)	(3.72)
Total Instruments entirely equity in nature	5,01,795	4.97	5,00,768	4.96	-	-

\*Calls of only Rs. 0.10 per share were made till 31 March 2023

^Calls of only Rs. 1 per share were made till 31 March 2023. Premium amount has not been called up till 31 March 2023.

Notes:

(i) Pursuant to the resolution passed in the Extra ordinary general meeting dated 26 September 2020, the Company sub-divided the face value of equity shares from Rs. 10 each to Rs. 1 each and CCPS [including Series A CCPS , Series A1

CCPS, Series A2 CCPS, Series B CCPS and Series C CCPS] from Rs. 100 each to Rs. 10 each.

(ii) Pursuant to Board resolution dated 28 April 2022, the Company has reclassified 349,016 Series D2 CCPS of face value of Rs. 10 each to 121,510 Series D2 CCPS, 1,800 Series D3 CCPS, 1000 Series E1 CCPS and 224,706 Series E2 CCPS of face value of Rs. 10 each.

Further, pursuant to Board resolution dated 4 July 2022, the Company has reclassified 2,438 Series C3 CCPS of face value of Rs. 10 each into 1,567 Series C3 CCPS and 871 Series D4 CCPS of face value of Rs. 10 each

a. Reconciliation of the shares outstanding

Particulars	As at 31 March 2023		As at 31 March 2022		As at 1 April 2021	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 1 each fully paid						
Shares outstanding at the beginning of the year	1,09,040	0.11	1,09,030	0.11	10,903	0.01
Add: Sub-division of shares during the year [Refer note (i) above]	-	-	-	-	98,127	0.10
Add: Issued during the year [Refer note (b) below]	-	-	10	-	-	-
Less: Buyback during the year [Refer note (d)(iv) below]	(670)	(0.00)	-	-	-	-
Shares outstanding at the end of the year	1,08,370	0.11	1,09,040	0.11	1,09,030	0.11

0.01% Compulsory Convertible Cumulative Preference Shares of Rs. 10 each

## Series A

Shares outstanding at the beginning of the year	20,760	0.21	20,760	0.21	2,076	0.02
Add: Sub-division of shares during the year [Refer note (i) above]	-	-	-	-	18,684	0.19
Shares outstanding at the end of the year	20,760	0.21	20,760	0.21	20,760	0.21

## Series A1

Shares outstanding at the beginning of the year	70,760	0.71	70,760	0.71	7,076	0.07
Add: Sub-division of shares during the year [Refer note (i) above]	-	-	-	-	63,684	0.64
Shares outstanding at the end of the year	70,760	0.71	70,760	0.71	70,760	0.71

## Series A2

Shares outstanding at the beginning of the year	9,080	0.09	9,080	0.09	908	0.01
Add: Sub-division of shares during the year [Refer note (i) above]	-	-	-	-	8,172	0.08
Shares outstanding at the end of the year	9,080	0.09	9,080	0.09	9,080	0.09

## Series B

Shares outstanding at the beginning of the year	1,26,250	1.26	1,26,250	1.26	12,625	0.13
Add: Sub-division of shares during the year [Refer note (i) above]	-	-	-	-	1,13,625	1.13

Shares outstanding at the end of the year	1,26,250	1.26	1,26,250	1.26	1,26,250	1.26
Series C						
Shares outstanding at the beginning of the year	1,05,330	1.05	1,05,330	1.05	10,620	0.11
Add: Sub-division of shares during the year [Refer note (i) above]	-	-	-	-	95,580	0.95
Less: Reclassed to Series C1	-	-	-	-	(870)	(0.01)
Shares outstanding at the end of the year	1,05,330	1.05	1,05,330	1.05	1,05,330	1.05
Series C1						
Shares outstanding at the beginning of the year	1,740	0.00	1,740	0.00	-	-
Add: Partly paid up - Issued during the year	-	-	-	-	870	0.00
Add: Reclassed from Series C	-	-	-	-	870	0.00
Shares outstanding at the end of the year	1,740	0.00	1,740	0.00	1,740	0.00
Series C2						
Shares outstanding at the beginning of the year	39,704	0.40	39,704	0.40	-	-
Add: Issued during the year	-	-	-	-	39,704	0.40
Shares outstanding at the end of the year	39,704	0.40	39,704	0.40	39,704	0.40

## Series C3

Shares outstanding at the beginning of the year	2,438	0.00	1,567	0.00	-	-
Add: Partly paid up - Issued during the year [Refer note (b) below]	-	-	871	0.00	1,567	0.00
Less : Transfer of shares to D4 (B Capital Asia I, LP) [Refer note (c) below]	(653)	(0.01)	-	-	-	-
Less : Transfer of shares to D4 (B Capital Asia III, LLC) [Refer note (c) below]	(218)	(0.00)	-	-	-	-
Shares outstanding at the end of the year	1,567	(0.01)	2,438	0.00	1,567	0.00

## Series D1

Shares outstanding at the beginning of the year	2,564	0.02	-	-	-	-
Add: Fully paid up - Issued during the year [Refer note (b) below]	-	-	2,564	0.02	-	-
Shares outstanding at the end of the year	2,564	0.02	2,564	0.02	-	-

## Series D1A

Shares outstanding at the beginning of the year	632	0.00	-	-	-	-
Add: Partly paid up - Issued during the year [Refer note (b) below]	-	-	632	0.00	-	-
Shares outstanding at the end of the year	632	0.00	632	0.00	-	-

## Series D2

Shares outstanding at the beginning of the year	1,21,510	1.22	-	-	-	-
---	----------	------	---	---	---	---

Add: Fully paid up - Issued during the year [Refer note (b) below]	-	-	1,21,510	1.22	-	-
Shares outstanding at the end of the year	1,21,510	1.22	1,21,510	1.22	-	-
Series D3						
Shares outstanding at the beginning of the year						
Add: Issued during the year [Refer note (c) below]	1,027	0.00	-	-	-	-
Shares outstanding at the end of the year	1,027	0.00	-	-	-	-
Series D4						
Shares outstanding at the beginning of the year						
Add: Transfer of shares from C3 (Stride to B Capital Asia I, LP) [Refer note (c) below]	653	0.01	-	-	-	-
Add: Transfer of shares from C3 (Stride to B Capital Asia III, LLC) [Refer note (c) below]	218	0.00	-	-	-	-
Shares outstanding at the end of the year	871	0.01	-	-	-	-

During the year ended 31 March 2022, the Company had issued 871, 0.01% Series C3 CCPS, having face value of Rs. 10 per share at a premium of Rs. 17,207.12 per share partly paid up and 632, 0.01% Series D1A CCPS, having face value of Rs. 10 per share at a premium of Rs. 28,463.00 per share partly paid up. Calls were made only of Rs. 0.10 per share till 31 March 2022.

- b. Further, the Company had issued 10 equity shares, having face value of Rs. 1 per share at a premium of Rs. 67,889 per share, 2,564 0.01% Series D1 CCPS, having face value of Rs. 10 per share at a premium of Rs. 28,463.00 per share and 121,510 0.01% Series D2 CCPS, having face value of Rs. 10 per share at a premium of Rs. 67,880.00 per share.

Each series shall convert into equity shares at a conversion ratio of 1:1.

During the year, the Company had received the balance partly paid amount of Rs. 14,995,241 from Stride Venture India Debt Fund – 1 ('the Shareholder') for conversion of the Series C3 Compulsorily Convertible Preference Shares ('Series C3 CCPS') issued to the Shareholder into fully paid-up Series C3 CCPS.

During the year, the Company transferred 653 Series C3 CCPS of face value of Rs. 10 per share from Stride Venture India Debt Fund - 1 to B Capital – Asia I, LP to Series D4 CCPS and transferred 218 Series C3 CCPS of face value of Rs. 10 per share from Stride Venture India Debt Fund - 1 to B Capital Asia III, LLC to Series D4 CCPS.

Further during the year, the Company has issued 1027, 0.01% Series D3 CCPS, having face value of Rs.10

c.

per share at a premium of Rs. 67,880 per share partly paid up. Calls were made only of Rs. 1 per share.

Each series shall convert into equity shares at a conversion ratio of 1:1.

d. Rights, preferences and restrictions attached:

(i) Equity shares:

The Company has only one class of equity shares having a par value of Rs.1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The equity shareholders are entitled to receive dividend as declared from time to time, subject to preferential right of preference shareholders to payment of dividend.

(ii) Compulsory Convertible Cumulative Preference Shares ('CCPS') :

a) The Company has thirteen series of preference shares i.e. Compulsory Convertible Cumulative Preference shares (CCPS) having a face value of Rs.10 per share. Such shares shall confer on the holders thereof, the right to a preferential dividend from the date of allotment, at a rate as may be determined by the Board at the time of the issue, on the capital being paid up or credited as paid up thereon.

b) The holders of CCPS shall be entitled to attend meetings of all shareholders of the company and will be entitled to such voting rights on an as if converted basis, as may be permissible under applicable law. Accordingly, but subject to adjustments as set forth herein, the holders of CCPS shall be entitled to the same number of votes for each CCPS as a holder of one equity share. In the event of any adjustment in conversion, the number of votes associates with each CCPS will change accordingly.

c) The holders of CCPS shall carry a pre-determined cumulative dividend rate of 0.01% p.a. on an as if converted basis. In addition to the same, if the holders of Equity shares are paid dividend in excess of 0.01% p.a., the holders of CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holder of CCPS in priority to other classes of shares.

d) In case of partly paid CCPS, the rights exercised by the holder shall be exercisable to the extent of amount paid up.

(iii) Conversion terms:

A, A1, A2, C3, D1A, D3 and D4 Series :

The holders of these Series A, A1, A2, C3 ,D1A ,D3 and D4CCPS may convert their Series in whole or part,

- a) whether in one or more tranches, into equity shares at any time after the issuance of respective series but before 19 (Nineteen) years from the date of issuance of the same.
- b) Each series shall convert into equity shares at a conversion ratio of 1:1 (i.e. 1 equity share for 1 Series A, A1, A2, C3, D1A, D3 and D4 CCPS respectively).

B, C, C1, C2, D1 and D2 Series :

The holders of these Series B, C, C1, C2, D1 and D2 CCPS may convert their Series in whole or part, whether

a) in one or more tranches, into equity shares at any time after the issuance of respective series but before 20 (Twenty) years from the date of issuance of the same.

b) Each series shall convert into equity shares at a conversion ratio of 1:1 (i.e. 1 equity share for 1 Series B, C, C1, C2, D1 and D2 CCPS).

(iv) During the current year, the Company has transferred 1,000 equity shares of face value of Rs. 1 each from Ankit Tomar to B Capital – Asia I, L.P and transfer of 340 equity shares of face value of Rs.1 each from Ankit Tomar to B Capital Asia III, LLC. Further the Company also transferred 1,000 equity shares of face value of Rs.1 each from Aniket Deb to B Capital – Asia I, L.P and transfer of 330 equity shares of face value of Rs.1 each from Aniket Deb to B Capital Asia III, LLC and transferred 1,000 equity shares of face value of Rs.1 each from Sachin Agrawal to B Capital – Asia I, L.P and transfer of 330 equity shares of face value of Rs.1 each from Sachin Agrawal to B Capital Asia III, LLC.

On 3rd June 2022, the Company had circulated a proposal for buy back of its 2,220 equity shares of Re 1 at a price of Rs. 67,889. In response to the same, the Company accepted buy back of 670 equity shares from the shareholder Mr. Abhishek Jain.

e. Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2023		As at 31 March 2022		As at 1 April 2021	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Equity shares:						
Ankit Tomar * [Refer note (d)(iv) above]	32,000	30%	33,340	31%	33,340	31%
Sachin Agrawal * [Refer note (d)(iv) above]	32,000	30%	33,330	31%	33,330	31%
Aniket Deb * [Refer note (d)(iv) above]	32,000	30%	33,330	31%	33,330	31%
	96,000	90%	1,00,000	93%	1,00,000	93%

0.01% Compulsory Convertible Cumulative Preference  
Shares of ₹ 10 each

## Series A

Accel India IV (Mauritius) Limited	20,760	100%	20,760	100%	20,760	100%
	20,760	100%	20,760	100%	20,760	100%

## Series A1

Accel India IV (Mauritius) Limited	35,880	51%	35,880	51%	35,880	51%
IDG Ventures India Fund III LLC	22,670	32%	22,670	32%	22,670	32%
IL&FS Trust Company Limited, (trustee for Chiratae Trust)	12,210	17%	12,210	17%	12,210	17%
	70,760	100%	70,760	100%	70,760	100%

## Series A2

Accel India IV (Mauritius) Limited	4,540	50%	4,540	50%	4,540	50%
IDG Ventures India Fund III LLC	4,540	50%	4,540	50%	4,540	50%
	9,080	100%	9,080	100%	9,080	100%

## Series B

Accel India IV (Mauritius) Limited	22,730	18%	22,730	18%	22,730	18%
IDG Ventures India Fund III LLC	6,000	5%	6,000	5%	6,000	5%
IL&FS Trust Company Limited, (trustee for Chiratae Trust)	7,640	6%	7,640	6%	7,640	6%
B. Capital Asia I, L.P	44,440	35%	44,440	35%	44,440	35%
International Finance Corporation	45,440	36%	45,440	36%	45,440	36%

	1,26,250	100%	1,26,250	100%	1,26,250	100%
Series C						
Accel India IV (Mauritius) Limited	22,380	21%	22,380	21%	22,380	21%
IDG Ventures India Fund III LLC	10,700	10%	10,700	10%	10,700	10%
B. Capital Asia I, L.P	11,980	11%	11,980	11%	11,980	11%
International Finance Corporation	11,980	11%	11,980	11%	11,980	11%
Schroder Adveq Asia Mauritius V Limited	40,660	39%	40,660	39%	40,660	39%
	97,700	92%	97,700	92%	97,700	92%
Series C1						
Trifecta Venture Debt Fund II	1,740	100%	1,740	100%	1,740	100%
	1,740	100%	1,740	100%	1,740	100%
Series C2						
Accel India IV (Mauritius) Limited	4,276	11%	4,276	11%	4,276	11%
International Finance Corporation	5,132	13%	5,132	13%	5,132	13%
Vistra ITCL (India) Limited (trustee for Chiratae Trust)	2,566	6%	2,566	6%	2,566	6%
Add Ventures Capital International Co. Ltd.	12,829	32%	12,829	32%	12,829	32%
CDC Group PLC	12,829	32%	12,829	32%	12,829	32%
	37,632	94%	37,632	94%	37,632	94%
Series C3						

Stride Venture India Debt Fund	-	-	871	36%	871	56%
Shimshon Finance Private Limited	871	56%	871	36%	-	-
Trifecta Venture Debt Fund II	696	44%	696	28%	696	44%
	1,567	100%	2,438	100%	1,567	100%
Series D1						
B. Capital Asia I, L.P	2,564	100%	2,564	100%	0.00	0%
	2,564	100%	2,564	100%	0.00	0%
Series D1A						
Trifecta Venture Debt Fund II	632	100%	632	100%	0.00	0%
	632	100%	632	100%	0.00	0%
Series D2						
B Capital Asia III, LLC	19,333	16%	19,333	16%	0.00	0%
CDC Group PLC	19,323	16%	19,323	16%	0.00	0%
Internet Fund VII Pte Limited	49,713	41%	49,713	41%	0.00	0%
IFC Emerging Asia Fund, LP	14,638	12%	14,638	12%	0.00	0%
Schroder Adveq Asia Mauritius V Limited	8,838	7%	8,838	7%	0.00	0%
	1,11,845	92%	1,11,845	92%	0.00	0%
Series D3						
Shimshon Finance Private Limited	1,027	100%	0.00	0%	0.00	0%
	1,027	100%	0.00	0%	0.00	0%

## Series D4

B. Capital Asia I, L.P	653	75%	0.00	0%	0.00	0%
------------------------	-----	-----	------	----	------	----

B Capital Asia III, LLC	218	25%	0.00	0%	0.00	0%
-------------------------	-----	-----	------	----	------	----

	871	100%	0.00	0%	0.00	0%
--	-----	------	------	----	------	----

\* The holdings of the promoters of the Company

## f. Shareholding of promoters

As at 31 March 2023

## Particulars

Equity shares of Rs. 1 each fully paid up

Ankit Tomar

Sachin Agrawal

Aniket Deb

As at 31 March 2022

## Particulars

Equity shares of Rs.1 each fully paid up

Ankit Tomar

Sachin Agrawal

Aniket Deb

g. Shares reserved for issue :

a) The Company granted InnoVen Capital India Private Limited (InnoVen) the right to purchase Company's preferred shares equal divided by price per share of Series A round raised by the Company i.e. at Rs. 27,909.51 per share.

The aforementioned right can be exercised by InnoVen any time over a period of 8 years from the date of issuance of loan i.e. 6 F Anti dilution and liquidation preference rights provided to the same class of shareholders will apply. This right shall survive even after agreement.

### [400300] Notes - Borrowings

Classification of borrowings [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Borrowings [Member]		Bonds/debentures [Member]	
	Secured borrowings [Member]		Secured borrowings [Member]	
Subclassification of borrowings [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	124.4	141.06	124.4	141.06
Nature of security [Abstract]				
Nature of security				

Classification of borrowings [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Debentures [Member]		Non-convertible debentures others [Member]	
	Secured borrowings [Member]		Secured borrowings [Member]	
Subclassification of borrowings [Axis]	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	124.4	141.06	124.4	141.06
Nature of security [Abstract]				
Nature of security			Refer textbox	Refer textbox

## Classification of borrowings [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of borrowings [Axis]	Borrowings [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2023	31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	11,669.4	5,197.6	2,569.81	1,565.79
Nature of security [Abstract]				
Nature of security				

## Classification of borrowings [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of borrowings [Axis]	Bonds/debentures [Member]		Debentures [Member]	
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Secured borrowings [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	292.47	150	292.47	150
Nature of security [Abstract]				
Nature of security				

## Classification of borrowings [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of borrowings [Axis]	Non-convertible debentures others [Member]		Working capital loans from banks [Member]	
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Secured borrowings [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	292.47	150	2,057.76	594.68
Nature of security [Abstract]				
Nature of security	Refer textbox	Refer textbox	Refer textbox	Refer textbox

## Classification of borrowings [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of borrowings [Axis]	Other loans and advances [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2023	31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	9,319.17	4,452.92	2,569.81	1,565.79
Nature of security [Abstract]				
Nature of security				

**Classification of borrowings [Table]**

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of borrowings [Axis]	Other loans and advances, others [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2023	31/03/2022
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	9,319.17	4,452.92	2,569.81	1,565.79
Nature of security [Abstract]				
Nature of security	Refer textbox	Refer textbox		

**Details of bonds or debentures [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Details of bonds or debentures [Axis]	1	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Borrowings notes [Abstract]		
Details of bonds or debentures [Abstract]		
Details of bonds or debentures [Line items]		
Whether bonds or debentures	Debenture	Debenture
Nature of bond or debenture	Non-convertible	Non-convertible
Holder of bond or debenture	Others	Others
Rate of interest	14.70%	14.70%
Particulars of redemption or conversion	Refer Textbox	Refer Textbox
Nominal value per bond or debenture	0	0
Number of bonds or debentures	0	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023
Disclosure of notes on borrowings explanatory [TextBlock]	Textual information (33) [See below]

## Textual information (33)

## Disclosure of notes on borrowings explanatory [Text Block]

24 BORROWINGS (NON CURRENT)	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Particulars			
Secured			
Non-convertible debentures (NCD) (refer note a to e below)	124.40	141.06	189.47
Unsecured			
Compulsorily convertible preference shares (liability component) Refer Note 23 (a)	-	-	441.00
Total	124.40	141.06	630.47

## Note:

## Details of nature of security and repayment terms of borrowings

The privately placed NCD was issued for Rs. 250 million on 10 December 2022 having face value of Rs.10.00 million each. This NCD carries a coupon rate of 14.70% p.a. payable monthly. As per the sanctioned terms, the debentures are repayable in 24 equal monthly installments commencing from 31 January 2023. The balance outstanding as on 31 March 2023 was Rs.215.04 million (31 March 2022 - Rs.Nil), out of which current maturities of long-term borrowings was Rs.125.16 million (31 March 2022 - Rs.Nil million). The outstanding term as at 31 March 2023 is 21 installments.

a)

The NCD is secured by :

First charge ranking pari passu in nature of hypothecation on all existing and future fixed and current and intangible assets, including but not limited to inventory (if any), receivables, rent deposit & brand, intellectual property.

The privately placed NCD was issued for Rs.150 million on 6 October 2021 having face value of Rs.1.00 million each. This NCD carries a coupon rate of 14.50% p.a. payable monthly. As per the sanctioned terms, the debentures are repayable in 30 equal monthly installments commencing from 31 May 2022. The balance outstanding as on 31 March 2023 was Rs. 94.52 million (31 March 2022 - Rs.148.82 million), out of which current maturities of long-term borrowings was

Rs. 60 million (31 March 2022 - Rs. 55 million). The outstanding term as at 31 March 2023 is 19 installments.  
The NCD is secured by :  
First pari-passu charge over the fixed and current assets of the Company, both

b)

present and future (including all IP, brand etc.) of the Company excluding specific receivables hypothecated to other lenders as detailed in the transaction documents.

The privately placed NCD was issued for Rs.120 million on 18 February 2021 having face value of Rs.1.00 million each. This NCD carries a coupon rate of 14.50% p.a. payable monthly. As per the sanctioned terms, the debentures are repayable in 30 equal monthly installments commencing from 31 October 2021. The balance outstanding as on 31 March 2023 was Rs.47.84 million (31 March 2022 - Rs.95.42 million), out of which current maturities of long-term borrowings was Rs.47.84 million (31 March 2022 - Rs.47.84 million). The outstanding term as at 31 March 2023 is 12 installments.

c)

The NCD is secured by :

First pari-passu charge over the fixed and current assets of the Company, both present and future (including all IP, brand etc.) of the Company excluding specific receivables hypothecated to other lenders as detailed in the transaction documents.

The privately placed NCD was issued for Rs.150 million on 31 October 2019 having face value of Rs.1.00 million each. This NCD carries a coupon rate of 14.25% p.a. payable monthly. As per the sanctioned terms, the debentures are repayable in 30 equal monthly installments commencing from 31 August 2020. The balance outstanding as on 31 March 2023 was Rs.Nil on (31 March 2022 - Rs.49.97 million), out of which current maturities of long-term borrowings was Rs.Nil million (31 March 2022 - Rs.49.97 million).

d)

The NCD is secured by :

First pari-passu charge over the fixed and current assets of the Company, both present and future (including all IP, brand etc.) of the Company excluding specific receivables hypothecated to other lenders as detailed in the transaction documents.

The privately placed NCD was issued for Rs.100 million on 31 December 2019 having face value of Rs.1.00 million each. This NCD carries a coupon rate of 15.00% p.a. payable monthly. As per the sanctioned terms, the debentures are repayable in 22 equal monthly installments commencing from 30 April 2021. The balance outstanding as on 31 March 2023 was Rs.Nil on (31 March 2022 - Rs.45.30 million), out of which current maturities of long-term borrowings was Rs.Nil million (31 March 2022 - Rs.45.30 million).The NCD is secured by :

e)

- First Pari Passu charge over the fixed and current assets of the Company, both present and future (including all IP, brand etc.) of the Company.  
- Lien marked Fixed Deposit/ Inter Corporate Deposit in favour of the investor for 20% of the debenture principal amount.

#### Classification of long term borrowings

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Disclosed under non-current borrowings	124.40	141.06	189.47
Disclosed under current borrowings			
- Current maturities of long term borrowings (refer note 27)	233.00	198.45	138.55

	Total	357.40	339.51	328.02
27	BORROWINGS (CURRENT)			
	Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
	Secured			
	Current maturities of long term borrowings (refer note 24)	233.00	198.45	138.55
	Non-convertible debentures (NCD) (refer note B.1 below)	292.47	150.00	148.19
	Cash credit facilities from bank (repayable on demand) (refer note B.2 below)	507.17	681.53	100.76
	Working capital loan			
	-Banks(refer note B.3.1 below)	2,057.76	594.68	199.81
	-From others(refer note B.3.2 below)	477.46	270.00	50.00
	Bill discounting from:			
	-Banks (refer note B.4.1 below)	968.12	317.69	-
	-From others (refer note B.4.2 below)	7,133.42	2,985.24	103.96
	Unsecured			
	Term loan			

-From others(refer note C.1 below)	30.18	-	-
Loan from others (refer note C.2 below)	2,539.63	1,565.80	251.77
Total	14,239.21	6,763.39	993.04

**B Terms of repayments for secured borrowings as follows :**

**B.1 Non-convertible debenture**

**B.1.1** The privately placed NCD was issued for Rs.150 million on 18 March 2021 having face value of Rs.1.00 million each. This NCD carries a coupon rate of 15.20% p.a. payable monthly. As per the sanctioned terms, the debentures is repayable on 2 April 2022. The balance outstanding as on 31 March 2023 was Rs.Nil on (31 March 2022 - Rs.150 million), out of which current maturities of long-term borrowings was Rs.Nil (31 March 2022 - Rs.150 million).The NCD is secured by :

- First charge ranking pari passu in nature of hypothecation over the fixed and current assets of the Company, present and future except such receivables which are secured by the Company in favour of the existing lenders.
- Submission of 4 undated cheques equivalent to the redemption amount.

**B.1.2** The privately placed NCD was issued for Rs.150 million on 21 July 2022 having face value of Rs.0.10 million each. This NCD carries a coupon rate of 10.75% p.a. payable monthly. As per the sanctioned terms, the debentures is repayable in four equal quarterly installments commencing from 30 April 2023. The balance outstanding as on 31 March 2023 was Rs.146.24 million (31 March 2022 - Rs.Nil). The outstanding term as at 31 March 2023 is 4 installments. The NCD is secured by :

- First pari-passu charge on the entire current assets of the issuer, both present and future except for exclusively charged receivables and lien marked FDs.
- First pari-passu charge on the intangible assets of the issuer.

**B.1.3** The privately placed NCD was issued for Rs.150 million on 21 July 2022 having face value of Rs.0.10 million each. This NCD carries a coupon rate of 10.75% p.a. payable monthly. As per the sanctioned terms, the debentures is repayable in four equal quarterly installments commencing from 30 April 2023. The balance outstanding as on 31 March 2023 was Rs.146.23 million (31 March 2022 - Rs.Nil). The outstanding term as at 31 March 2023 is 4 installments. The NCD is secured by :

- First pari-passu charge on the entire current assets of the issuer, both present and future except for exclusively charged receivables and lien marked FDs
- First pari-passu charge on the intangible assets of the issuer.

**B.2 Cash credit facilities (repayable on demand)**

Rs.Nil (31 March 2022 : Rs. 494.11 million). This facility carries a floating interest rate equal to 8.50%. This facility is repayable on demand, however the facility is available for 12 months subject to review at periodical interval and is secured

against:

- First pari passu charge on stock and book debt of Company, present and future.

B.2.1

- First pari passu charge on movable fixed assets including plant and machinery of Company for present and future.
- Fixed deposits as lien marked in favour of the bank for Rs. 200.00 million.

Rs. 34.77 million (31 March 2022 : Rs. 95.11 million). This facility carries a floating interest rate equal to 3 months MCLR plus 200 basis points, i.e. 9.25% and is secured against:

- B.2.2
- First pari passu charge on the entire current assets of the Company, present and future.
  - First pari passu charge on intangibles.
  - Fixed deposits as lien marked in favour of the bank for Rs. 100.00 million.

Rs. Nil (31 March 2022 : Rs. 92.31 million). This facility carries a floating interest rate equal to 12 months MCLR plus 195 basis points, i.e. 10.50% upto 31 January 2022 and 10.65% thereafter. The facility is secured against:

- B.2.3
- First pari passu charge on entire current assets of the Company excluding those that are exclusively charged to Minion Ventures (Receivables from Amazon group companies and Urban Company/ Urban Clap) and exclusively charged to Capsave Finance Private Limited & Incred Financials Services Limited (Receivables from Dentsu Aegis Network Communications India Private Limited)
  - Fixed deposits as lien marked in favour of the bank for Rs. 100.00 million.

Rs. 15.83 million (31 March 2022 : Rs. Nil). This facility carries a an interest rate 1 year MCLR +0.8% p.a. This facility is repayable on demand, however the facility is available for 6 months subject to review at periodical interval. The facility is secured against:

- B.2.4
- First Pari passu charge on the current assets, moveable fixed assets (including brand, IPR and other intangibles) of the company. RBL Banks to have exclusive charge on the Invoices discounted.
  - FD Lien marked with RBL for 35% of sanction amount of Rs. 500 million.

Rs. 138.92 million (31 March 2022 : Rs. Nil). This facility carries an interest rate 6 months MCLR Plus spread p.a. This facility is repayable on demand, however the facility is available for 6 months subject to review at periodical interval. The facility is secured against fixed deposits of Rs. 150 million.

- B.2.5

Rs. 317.65 million (31 March 2022 : Rs. Nil). This facility carries a interest rate as agreed from time to time. This facility is repayable on demand. The facility is secured against fixed deposits of Rs. 350 million.

- B.2.6

B.3 Working capital demand loan

- B.3.1 - from Banks

Rs. 296.22 million (31 March 2022 : Rs. 297.83 million). This loan carries a floating interest rate of prevalent Bank MCLR/3M T-bill/any other external benchmark decided by the bank and in line with RBI guidelines of the appropriate tenor, i.e. 8.50%. The loan is repayable within 2 months from drawdown date.

- B.3.1.1
- The loan is secured by:
    - First pari passu charge over current assets (excluding specific receivables already exclusively charged)
    - 50% of sanction amount of ₹ 1,000 million fixed deposit under lien.

Rs. 250 million (31 March 2022 : Rs. 296.85 million). The loan carries a floating interest rate of Bank Notified Repo+6.35%. The loan is repayable within 3 months from drawdown date. The loan is secured by:

- B.3.1.2
- First pari passu hypothecation on all present & future current assets of the company excluding receivables hypothecated to specific lender and FDs lien

marked.

- All hypothecated Stock and Book Debts upto 90 days overdue at the time of disbursement.

Rs. 200 million (31 March 2022 : Rs. Nil). The loan carries a floating interest rate of Bank Notified 1M MCLR + 0.95% per annum. The loan is repayable within 3 months from drawdown date. The loan is secured by:

- B.3.1.3
- First pari passu charge on hypothecation on all present and future current assets of the Company
  - First pari passu charge on intangible assets of the company
  - Fixed deposit of 40% of the sanction amount of Rs. 200 million to be kept under lien

Rs. 60 million (31 March 2022 : Rs. Nil). The loan carries a 3 M MCLR + 1.50% i.e. 8.75%. The loan is repayable on monthly from drawdown date. The loan is secured by:

- B.3.1.4
- First pari passu charge on hypothecation on all present and future current assets of the Company.
  - First pari passu charge on intangible assets of the company.
  - FD for Rs. 100 million to be kept under lien for all the facilities.

Rs. 149.35 million (31 March 2022 : Rs. Nil). The loan carries a I-MCLR 3/6M is 7.55%/7.70% and spread is 1.45%. The loan is repayable on monthly from drawdown date. The loan is secured by:

- B.3.1.5
- First pari passu charge on movable fixed asset and current assets (Excluding cash and cash equivalents, FD's, security deposits and receivables exclusively charged to other lenders)

Rs. 298.99 million (31 March 2022 : Rs. Nil). Interest rate on loan as mutually agreed. The loan is repayable on monthly from drawdown date. The loan is secured by:

- B.3.1.6
- First pari passu charge on the present & future current assets.
  - First pari passu charge on the present & future moveable assets.
  - First pari passu charge on the present & future intangibles including IPs, brands and etc.
  - Fixed deposit of 40% of sanction amount of Rs. 300 millions each
  - 10 Undated cheques of Rs. 30 million each.

Rs. 148.80 million (31 March 2022 : Rs. Nil). The loan carries a repo rate 6.50 plus spread 2.27% i.e. 8.77%. The loan is repayable on monthly from drawdown date. The loan is secured by:

- B.3.1.7
- First pari passu charge on the entire current assets (both present and future-excluding receivable specifically charged towards sales bill discounting facility availed by the company, deposits exclusively offered to other lenders)
  - First pari passu charge on all movable fixed assets and intangibles.
  - Lien on fixed deposits in the name of the company covering 50% of sanction amount of Rs. 250 million

Rs. 176.93 million (31 March 2022 : Rs. Nil). This facility carries an interest rate 3 months MCLR +1.35 % p.a. This facility is repayable on demand, however the facility is available for 6 months subject to review at periodical interval. The facility is secured against:

- B.3.1.8
- First pari passu charge on the current assets, moveable fixed assets (including brand, IPR and other intangibles) of the company. RBL Banks to have exclusive charge on the Invoices discounted.
  - FD Lien marked with RBL for 35% of sanction amount of Rs. 500 million

Rs. 477.47 million (31 March 2022 : Rs. Nil). The loan carries an interest rate as mutually agreed between both the parties. The loan is repayable on monthly from drawdown date. The loan is secured by:

- First pari passu charge on stock and book debt of company for present and

B.3.1.9

future.

- First pari passu charge on movable fixed assets including of plant and machinery of company for present and future.

B.3.2 - from others

Rs. Nil (31 March 2022 : Rs. 70 million). The loan carries an interest rate of 15.10 % p.a (31 March 2021: 15.75% p.a). Principal limit is 90 days revolving credit, whereby the Company must repay the entire principal at the end of 90th day (i.e., the defined tenure) along with accrued interest. The loan is secured by:

- B.3.2.1
- First pari passu charge over fixed assets and current assets of the Company, both present. and future (Including IP, Brand etc.), excluding the current fixed deposits where lien has been marked to Bank / NBFC for existing facility and also excluding invoices being discounted.
  - Cash collateral of facility amount in the form of fixed deposits with a scheduled commercial bank with tenure of at least one month more than the tenure of this sanction.

Rs. 29.96 million (31 March 2022 : Rs. Nil). The loan carries an interest rate of 14.5 % p.a. The loan is secured by:

- B.3.2.2
- First Pari-passu over fixed and current assets of the company both present and future (including IP, Brands etc.) excluding the current fixed deposit and receivables against which term loans, discounting facility have been provided by other NBFCs/Banks.

Rs. 200 million (31 March 2022 : Rs. 200 million). The loan carries an interest rate of 14 % p.a. 30% of each tranche shall be repaid within 60 days from the date of drawdown, another 30% of the tranche shall be repaid within 90 days from the date of drawdown and remaining 40% of the tranche shall be repaid within 120 days from the date of drawdown. The loan is secured by:

- B.3.2.3
- Second pari passu charge by way of hypothecation on all existing and future current assets of the Company (including but not limited to Intellectual Property and Brands excluding specific encumbered assets).
  - Exclusive charge on cash collateral of 8% of the facility amount of Rs 200 million in the form of fixed deposits placed in a bank of the lender's choice and lien marked in favour of the lender or in the form of Bank Guarantee with a bank of lender's choice.
  - A Demand Promissory Note and a Letter of Continuity.

Rs. 247.50 million (31 March 2022 : Rs. Nil). The loan carries a HDFC-MCLR 1-year 8.95% p.a and spread 4.55% p.a i.e. 13.5% The loan is repayable on monthly from drawdown date. The loan is secured by:

- B.3.2.4
- First pari passu charge on the present & future current assets.
  - First pari passu charge on the present & future moveable fixed assets & intangibles including IPs, brand.
  - 8% of FD lien on facility amount of Rs 250 million.

B.4 Bill discounting from:

B.4.1 Banks

Rs. 599.48 million (31 March 2022 : Rs. 268.41 million). This facility carries a discounting charge of prevalent Bank MCLR/ 3M T-bill/ any other external benchmark decided by the bank and in line with RBI guidelines of the appropriate tenor, i.e. 8.25%. The term of each bill discounted is maximum 90 days. The loan is secured by:

- B.4.1.1
- First pari passu charge over current assets (excluding specific receivables already exclusively charged)
  - 50% deposit under lien

Rs. 97.51 million (31 March 2022 : Rs. 49.28 million). This facility carries a discounting charge of 3 months MCLR plus a spread of 200 basis points, i.e. 9.25%. The facility is secured by:

- B.4.1.2 - First pari passu charge on the entire current assets of the borrower, present and future.
- First pari passu charge on intangibles.
  - Fixed deposits of Rs. 100.00 million to be kept under lien for all the facilities.

Rs. 7.52 million (31 March 2022 : Rs. Nil). This facility carries a discounting charge of 3M MCLR + 150 basis point presently 8.75% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

- B.4.1.3 - First pari passu charge on the entire current assets of the borrower, present and future.
- First pari passu charge on intangibles.
  - FD for 100 million to be kept under lien for all the facilities

Rs. 50.63 million (31 March 2022 : Rs. Nil). This facility carries a discounting charge of 9.44% p.a 2.94% above the 1- year REPO rate, as at the respective reset dates. The maximum tenure for bill discounting is 90 days. The facility is secured by:

- B.4.1.4 - Hypothecation of accepted bills receivable discounted under the facility

Rs. 212.98 million (31 March 2022 : Rs. Nil). This facility carries a discounting charge of MCLR+150 basis point presently at 10.60% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

- B.4.1.5 - First pari passu charge on all current assets (both present and future) with minimum security cover of 1.5x to be maintained all times during currency of facilities with bank. The security cover of 1.5x will exclude receivables which are more than 60 days past due and/or converted into Equated Monthly Installments (EMI's)
- Lien marking on fixed deposits placed with bank for minimum 30% facility amount at all times during the tenor of facilities with the bank

- B.4.2 - 'From Others-Non-banking financial company:

Rs. 534.26 million (31 March 2022 : Rs. 540.60 million) This facility carries a discounting charge of 9.25% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

- B.4.2.1 - 60% of facility amount in the form of Inter-Corporate Deposit (ICD) (Interest bearing @ 6% p.a.)
- Undated cheques in favour of lender from cash credit account of the company, as per cheque policy of the lender. Minimum 5 cheques with aggregate amount of facility to be collected.
  - National Automated Clearing House ('NACH') mandate to be registered.
  - Corporate guarantee of the company

Rs. 994.22 million (31 March 2022 : Rs. 667.78 million) This facility carries a discounting charge of 14.50% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

- B.4.2.2 - Corporate guarantee of the Company
- Undated Cheque and NACH mandate

Rs. Nil (31 March 2022 : Rs. 101.9 million) This facility carries a discounting charge of 14.8% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

- B.4.2.3 - Cash margin of 10% of the utilisation of the program limit (Rs. 100 million) to be

kept with the lender.

- Undated cheques and mandate forms to be executed in favour of the lender to the tune of the program limit.

Rs. 342.89 million (31 March 2022 : Rs. 228.52 million) This facility carries a discounting charge of 15% p.a. (31 March 2021: 15% p.a.) The maximum tenure for bill discounting is 90 days. The facility is secured by:

- Corporate Guarantee of Rs. 110 million.

B.4.2.4 - Fixed deposits marked as lien to the extent of 15% of Rs. 110 million of the program.

- NACH mandate to the extent of Rs. 110 million of the program.

- 5 undated cheques (4 principal cheques not exceeding Rs. 27.5 million and 1 interest cheque not exceeding Rs. 15 million)

Rs. Nil (31 March 2022 : Rs. 51.67 million) This facility carries a discounting charge in the range of 14.50% - 15.50% p.a. (31 March 2021: 14.50% p.a.) The maximum tenure for bill discounting is 90 days. The facility is secured by:

B.4.2.5

- Unconditional and irrevocable corporate guarantee

- Fixed deposits to be lien marked to the extent of facility utilised.

Rs. 117.91 million (31 March 2022 : Rs. 180.13 million) This facility carries a discounting charge of 13.80% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

B.4.2.6

- 100% Corporate Guarantee for the program value (Rs. 166 million)

Rs. 464.64 million (31 March 2022 : Rs. 397.94 million) This facility carries discounting charge of 13.30% p.a. The tenure for bill discounting is 180 days from PO/ Invoice date or 90 days from date of disbursement, whichever is lower. The facility is secured by:

B.4.2.7

- Non-interest bearing 10% cash collateral of the facility limit. (Rs. 500 million)

- Post-dated cheques for the facility limit.

Rs. 229.11 million (31 March 2022 : Rs. 299.2 million) This facility carries a discounting charge of 7.80% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

B.4.2.8

- Security Deposit / Inter Corporate Deposit for amount equivalent to 40% of facility amount (Rs. 300 million)

- Second charge on current assets by way of Hypothecation for balance amount equivalent to 60% of facility amount.

- NACH Mandate/ 3 Cheques covering the entire facility.

Rs. 99.99 million (31 March 2022 : Rs. 100 million) This facility carries a discounting charge of 14% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

B.4.2.9

- NACH Mandate/ Cheques for the entire facility from Borrower.

- Secured against the present and future movable plant, machinery, vehicles and equipments belonging to the borrower which now are, or may hereinafter from time to time during the subsistence of this agreement or during the subsistence of the securities hereby created, be brought in or stored in or about the borrower's factories, premises, warehouses and godowns including any plant/ machineries/ vehicles/ equipments in the course of transit or delivery wherever lying or parked.

Rs. 241.37 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.75% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:

B.4.2.10

- Post-dated cheques for the facility limit.

- Corporate guarantee

- FD for 5% of facility size (Rs. 250 million) to be lien

- B.4.2.11 Rs. 234.42 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 11.25% p.a. The maximum tenure for bill discounting is 120 days. The facility is secured by:  
- FD/MF for 20% of facility size (Rs. 250 million) to be lien
- B.4.2.12 Rs. 216.91 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 12.00% p.a. The maximum tenure for bill discounting is 120 days. The facility is secured by:  
- FD for 10% of facility size (Rs. 400 million) to be lien  
- NACH mandate  
- Post dated cheques to be issued
- B.4.2.13 Rs. 43.39 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.50% p.a. The maximum tenure for bill discounting is 120 days. The facility is secured by:  
- Cash collateral for 20% of program size (Rs. 100 million)
- B.4.2.14 Rs. 272.67 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.75% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:  
- 3 PDCs National Automated Clearing House ('NACH') mandate to be registered.  
  
- Unsecured with full recourse to be triggered on days past the due date is 7 days
- B.4.2.15 Rs. 887.61 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 12.00% p.a. The maximum tenure for bill discounting is 120 days. The facility is secured by:  
- 100% corporate gurantee for the exposure  
- NACH Mandate
- B.4.2.16 Rs. 498.52 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.50% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:  
- 10% Lien marked FD plus Corporate guarantee.  
- 3 Undated Cheques  
- 3 NACH mandates
- B.4.2.17 Rs. 49.52 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.50% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:  
- 100% Post dated cheque  
- Minimum 5 cheques with aggregate amount of facility  
-NACH mandate to be registered  
-Demand Promissory Note
- B.4.2.18 Rs. 77.90 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.50% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:  
- 100% Post dated cheque  
- Minimum 5 cheques with aggregate amount of facility
- B.4.2.19 Rs. 134.72 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 14.25% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:  
- PDC Cheque from cash credit account and minimum 5 cheques with aggregate amount of facility  
-NACH mandate to be registered  
- 100% Corporate guarantee to the extend of limit sanctioned

- Rs. 196.72 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 13.30% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:
- B.4.2.20 -FD lien to the extent of 5% of program size (Rs. 100 million)  
-E-NACH mandate to be registered for the entire sanctioned amount  
- Two undated cheques for Rs. 50 million each
- Rs. 169.88 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 12.50% p.a. The maximum tenure for bill discounting is 120 days. The facility is secured by:
- B.4.2.21 -5 undated cheques at program level  
-100% Corporate guarantee of facility amount
- Rs. 823.31 million (31 March 2022 : Rs. 398.91 million) This facility carries a discounting charge of 14.5% p.a. The term of each bill discounted is maximum 90 days. The facility is secured by
- B.4.2.22 - Corporate guarantee  
- 6.4% cash collateral in the form of fixed deposit with scheduled commercial bank with lien marked (sanction value Rs. 200 million)
- Rs. 348.51 million (31 March 2022 : Rs. 18.59 million) This facility carries a discounting charge of 14% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:
- B.4.2.23 -FD to extent of 5% of program size with lien marked to lender  
- Two undated cheques of Rs. 50 million each  
- NACH Mandate  
- Irrevocable and unconditional Corporate Guarantee
- Rs. 154.95 million (31 March 2022 : Rs. Nil) This facility carries a discounting charge of 14.5% p.a. The maximum tenure for bill discounting is 90 days. The facility is secured by:
- B.4.2.24 -100% secured against irrevocable and unconditional Bank guarantee.
- C Terms of repayments for unsecured borrowings as follows :
- C.1 Term loans from others:
- C.1.1 Rs. 13.02 million (31 March 2022 : Rs. Nil). The loan carries an interest rate of 14 % p.a. The principal amount is repayable in 12 equal monthly instalments commencing from 28 July 2022 and ending on 28 June 2023.
- C.1.2 Rs. 17.16 million (31 March 2022 : Rs. Nil). The loan carries an interest rate of 14 % p.a. The principal amount is repayable in 12 equal monthly instalments commencing from 28 August 2022 and ending on 28 July 2023.
- C.2 Loan from others:
- C2.2.1 Rs. 2,388.62 million (31 March 2022 : Rs. 1,351.45 million). This facility carries a discounting charge of 1.25% per 30 days (31 March 2021: 1.25% per 30 days). The term of each bill discounted is maximum 90 days.

- C2.2.2 Rs. 99.35 million (31 March 2022 : Rs. Nil). This facility carries a discounting charge of 1.25% per 30 days (31 March 2021: 1.25% per 30 days). The term of each bill discounted is maximum 90 days.
- C2.2.3 Rs. Nil (31 March 2022 : Rs. 186.36 million). This facility carries a discounting charge of 13.95% p.a. The maximum term of each bill discounted is 90 days.
- C2.2.4 Rs. 51.66 million (31 March 2022 : Rs. 27.99 million). This facility carries a discounting charge of 1.3% per 30 days of the utilised credit. The maximum tenure for bill discounting is 30 days.

### [612700] Notes - Income taxes

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of income tax [TextBlock]	Textual information (34) [See below]	
Major components of tax expense (income) [Abstract]		
Current tax expense (income) and adjustments for current tax of prior periods [Abstract]		
Total current tax expense (income) and adjustments for current tax of prior periods	0	0
Total tax expense (income)	0	0
Current and deferred tax relating to items charged or credited directly to equity [Abstract]		
Total aggregate current and deferred tax relating to items credited (charged) directly to equity	0	0
Income tax relating to components of other comprehensive income [Abstract]		
Total aggregated income tax relating to components of other comprehensive income	0	0
Aggregated income tax relating to share of other comprehensive income of associates and joint ventures accounted for using equity method	0	0
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]		
Total tax expense (income)	0	0
Reconciliation of average effective tax rate and applicable tax rate [Abstract]		
Total average effective tax rate	0.00%	0.00%

## Textual information (34)

## Disclosure of income tax [Text Block]

41 Income taxes		
A. Components of income tax expense	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Tax expense recognised in profit and loss		
Current tax (A)	-	-
Deferred tax (B)	-	-
Total (A+B)	-	-
(ii) Tax expense recognised in other comprehensive income		
Deferred tax charge		
(Gain)/loss on remeasurement of net defined benefit plans	-	-
Total	-	-
B. Reconciliation of effective tax rate		
The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Company is as follows:		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Accounting profit before income tax	(2,886.00)	(1,067.61)
Tax charge at India's statutory income tax rate of 34.94% (31 March 2022 34.94%)	34.94%	34.94%

Tax using company's tax rate	(1,008.48)	(373.07)
Effect of :		
Non recognition of deferred taxes	1,008.48	373.07
Income Tax expense in the statement of profit and loss*	-	-

## C. Deferred tax assets and liabilities

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred tax assets	2,568.61	1,670.52
Deferred tax liabilities	(18.86)	(13.54)
Net deferred tax asset recognised *	-	-

Particulars	As at 31 March 2023	As at 31 March 2022
Property, plant & equipment	0.81	0.60
Lease Liabilities	16.77	13.83
Brought forward losses including depreciation loss	1,629.05	1,239.16
Provision for security deposit	5.07	4.78
Provision for gratuity	9.44	5.14
Provision for compensated absence	6.55	1.31

Provision for bonus	22.99	12.08
Provision for warranty	-	-
Provision for supplier advances	19.80	19.80
Provision for doubtful debts	763.43	352.40
Others	94.70	21.41
Total for deferred tax assets (A)	2,568.61	1,670.51
Property, Plant and Equipment	-	-
Right of use Assets	18.86	13.54
Total for deferred tax liabilities (B)	18.86	13.54
Net deferred tax assets (A-B)	2,549.75	1,656.97
Deferred tax assets to be recognised*	-	-

\*Considering the significant losses incurred till date and unabsorbed depreciation, no deferred tax asset has been recognised in the absence of reasonable certainty that sufficient taxable income will not be available in the foreseeable future against which such deferred tax asset can be utilised.

#### D. Income tax assets and liabilities

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Income tax assets (net of tax provision)	92.39	25.69	8.72
Income tax liabilities (net of tax assets)	-	-	-

#### E. Tax losses carried forward

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Gross amount of losses	4,661.89	3,546.12	2,840.23
Expiry	Year 2025-2032	Year 2025-2031	Year 2025-2030

### [611000] Notes - Exploration for and evaluation of mineral resources

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No
Assets arising from exploration for and evaluation of mineral resources	0	0
Liabilities arising from exploration for and evaluation of mineral resources	0	0
Income arising from exploration for and evaluation of mineral resources	0	0
Expense arising from exploration for and evaluation of mineral resources	0	0
Cash flows from (used in) exploration for and evaluation of mineral resources, classified as operating activities	0	0
Cash flows from (used in) exploration for and evaluation of mineral resources, classified as investing activities	0	0

### [611900] Notes - Accounting for government grants and disclosure of government assistance

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of accounting for government grants and disclosure of government assistance [TextBlock]		
Whether company has received any government grant or government assistance	No	No
Capital subsidies or grants received from government authorities	0	0
Revenue subsidies or grants received from government authorities	0	0

**[401100] Notes - Subclassification and notes on liabilities and assets****Other current liabilities, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current liabilities, others [Axis]	1		2	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current liabilities notes [Abstract]				
Other current liabilities [Abstract]				
Other current liabilities, others	77.44	48.99	97.61	0
Other current liabilities, others [Abstract]				
Other current liabilities, others [Line items]				
Description of other current liabilities, others	Advances received from customers	Advances received from customers	Contract liabilities	Contract liabilities
Other current liabilities, others	77.44	48.99	97.61	0

**Other current liabilities, others [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Other current liabilities, others [Axis]	3		4	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current liabilities notes [Abstract]				
Other current liabilities [Abstract]				
Other current liabilities, others	81.76	31.28	41.65	23.79
Other current liabilities, others [Abstract]				
Other current liabilities, others [Line items]				
Description of other current liabilities, others	Statutory dues payable	Statutory dues payable	Lease liability	Lease liability
Other current liabilities, others	81.76	31.28	41.65	23.79

**Disclosure of breakup of provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]		Current [Member]	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Provisions notes [Abstract]				
Disclosure of breakup of provisions [Abstract]				
Disclosure of breakup of provisions [Line items]				
Provisions [Abstract]				
Provisions for employee benefits [Abstract]				
Provision gratuity	27.01	14.71		
Provision leave encashment			22.49	3.75
Total provisions for employee benefits	27.01	14.71	22.49	3.75
CSR expenditure provision	0	0	0	0
Total provisions	27.01	14.71	22.49	3.75

**Details of loans [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]	
Classification of loans [Axis]	Loans given subsidiaries [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]	
	31/03/2023	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Loans notes [Abstract]		
Disclosure of loans [Abstract]		
Details of loans [Line items]		
Loans , gross	210	0
Allowance for bad and doubtful loans	0	0
Total loans	210	0
Details of loans due by directors, other officers or others [Abstract]		
Loans due by directors	0	0
Loans due by other officers	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]		
Total loans due by firms or companies in which any director is partner or director	0	0

**Other non-current financial assets, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of other non-current financial assets others [Axis]	1		2	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Other non-current financial assets notes [Abstract]				
Other non-current financial assets [Abstract]				
Other non-current financial assets, others	208.24	1.2	195.84	199.84
Other non-current financial assets, others [Abstract]				
Other non-current financial assets, others [Line items]				
Description other non-current financial assets, others	Fixed deposits with banks	Fixed deposits with banks	Security deposits	Security deposits
Other non-current financial assets, others	208.24	1.2	195.84	199.84

**Other non-current financial assets, others [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of other non-current financial assets others [Axis]	3	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Other non-current financial assets notes [Abstract]		
Other non-current financial assets [Abstract]		
Other non-current financial assets, others	0	0.43
Other non-current financial assets, others [Abstract]		
Other non-current financial assets, others [Line items]		
Description other non-current financial assets, others	Interest accrued but not due on fixed deposits	Interest accrued but not due on fixed deposits
Other non-current financial assets, others	0	0.43

**Other current financial liabilities, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial liabilities, others [Axis]	1		2	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current financial liabilities notes [Abstract]				
Other current financial liabilities [Abstract]				
Other current financial liabilities, others	8.69	2.74	64.76	29.75
Other current financial liabilities, others [Abstract]				
Other current financial liabilities, others [Line items]				
Description of other current financial liabilities, others	Interest due to micro and small enterprises	Interest due to micro and small enterprises	Interest accrued but not due on borrowings	Interest accrued but not due on borrowings
Other current financial liabilities, others	8.69	2.74	64.76	29.75

**Other current financial liabilities, others [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial liabilities, others [Axis]	3	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current financial liabilities notes [Abstract]		
Other current financial liabilities [Abstract]		
Other current financial liabilities, others	75.77	65.44
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	Employee related dues	Employee related dues
Other current financial liabilities, others	75.77	65.44

**Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Company inventories [Member]			Stock-in-trade [Member]
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021	01/04/2022 to 31/03/2023
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Classification of inventories [Abstract]				
Classification of inventories [Line items]				
Inventories	0	123.08	249.66	0
Mode of valuation				Refer Accounting Policy

**Classification of inventories [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Stock-in-trade [Member]
	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]	
Inventories notes [Abstract]	
Classification of inventories [Abstract]	
Classification of inventories [Line items]	
Inventories	123.08
Mode of valuation	Refer Accounting Policy

**Other non-current financial liabilities others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other non-current financial liabilities others [Axis]	1	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other non-current financial liabilities notes [Abstract]		
Other non-current financial liabilities [Abstract]		
Other non-current financial liabilities, others	6.34	15.79
Other non-current financial liabilities others [Abstract]		
Other non-current financial liabilities others [Line items]		
Description other non-current financial liabilities others	Lease liability	Lease liability
Other non-current financial liabilities, others	6.34	15.79

**Other current financial assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial assets others [Axis]	1		2	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Other current financial assets [Abstract]				
Other current financial assets others	28.53	37.58	3.84	2.85
Other current financial assets others [Abstract]				
Other current financial assets others [Line items]				
Description other current financial assets others	Interest accrued and due on fixed deposits	Interest accrued and due on fixed deposits	Interest accrued and due on security deposits	Interest accrued and due on security deposits
Other current financial assets others	28.53	37.58	3.84	2.85

**Other current financial assets others [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial assets others [Axis]	3	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Other current financial assets [Abstract]		
Other current financial assets others	630.59	148.58
Other current financial assets others [Abstract]		
Other current financial assets others [Line items]		
Description other current financial assets others	Other receivables	Other receivables
Other current financial assets others	630.59	148.58

## Details of advances [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Advance tax [Member]		Advance income tax paid [Member]	
Classification of advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	92.39	25.69	92.39	25.69
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
	Advances given suppliers [Member]		Advances given employees [Member]	
Classification of advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	1,239.34	333.22	4.96	2.63
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
	Prepaid expenses [Member]		Deposits with statutory authorities [Member]	
Classification of advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	91.35	57.39	191.55	203.17
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]		Current [Member]	
	Classification of assets based on security [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	Subclassification and notes on liabilities and assets [Abstract]			
Disclosure of notes on trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [Line items]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	15,297.66	10,762.9	15,297.66	10,762.9
Allowance for bad and doubtful debts	2,184.71	1,008.46	2,184.71	1,008.46
Total trade receivables	13,112.95	9,754.44	13,112.95	9,754.44
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Total trade receivables due by firms or companies in which any director is partner or director			0	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]			
Disclosure of notes on trade receivables explanatory [TextBlock]	Textual information (35) [See below]		
Disclosure of notes on loans explanatory [TextBlock]	Textual information (36) [See below]		
Disclosure of notes on other non-current financial assets [TextBlock]	Textual information (37) [See below]		
Total dividend receivable	0	0	
Total other non-current financial assets	404.08	201.47	18.48
Disclosure of notes on other non-current assets explanatory [TextBlock]	Textual information (38) [See below]		
Advances, non-current	92.39	25.69	8.72
Total other non-current assets	92.39	25.69	9.41
Disclosure of inventories Explanatory [TextBlock]	Textual information (39) [See below]		
Disclosure of notes on cash and bank balances explanatory [TextBlock]	Textual information (40) [See below]		
Fixed deposits with banks	0	0	
Other balances with banks	1,008.05	1,097.43	104.39
Total balance with banks	1,008.05	1,097.43	104.39
Cash on hand	0.04	0.01	0.02
Total cash and cash equivalents	1,008.09	1,097.44	104.41
Bank balance other than cash and cash equivalents	2,106.02	1,499.81	836.31
Total cash and bank balances	3,114.11	2,597.25	940.72
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0	
Bank deposits with more than 12 months maturity	0	0	
Disclosure of notes on other current financial assets explanatory [TextBlock]	Textual information (41) [See below]		
Security deposits	614.33	446.92	16.45
Total other current financial assets	1,277.29	635.93	33.2
Disclosure of notes on other current assets explanatory [TextBlock]	Textual information (42) [See below]		
Advances, current	1,527.2	596.41	162.99
Total other current assets	1,527.2	596.41	162.99
Disclosure of notes on other non-current financial liabilities explanatory [TextBlock]	Textual information (43) [See below]		
Total other non-current financial liabilities	6.34	15.79	7.01
Disclosure of notes on provisions explanatory [TextBlock]	Textual information (44) [See below]		
Disclosure of notes on other current financial liabilities explanatory [TextBlock]	Textual information (45) [See below]		
Interest accrued on borrowings	0	0	
Interest accrued on public deposits	0	0	
Interest accrued others	0	0	
Unpaid dividends	0	0	
Unpaid matured deposits and interest accrued thereon	0	0	
Unpaid matured debentures and interest accrued thereon	0	0	
Debentures claimed but not paid	0	0	
Public deposit payable, current	0	0	
Total other current financial liabilities	149.22	97.93	70.52
Disclosure of other current liabilities notes explanatory [TextBlock]	Textual information (46) [See below]		
Total other advance	0	0	
Total deposits refundable current	0	0	
Current liabilities portion of share application money pending allotment	0	0	
Total other payables, current	0	0	
Total proposed equity dividend	0	0	
Total proposed preference dividend	0	0	
Total proposed dividend	0	0	
Total other current liabilities	298.46	104.06	59.96

## Textual information (35)

## Disclosure of notes on trade receivables explanatory [Text Block]

## 16 TRADE RECEIVABLES

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Trade receivables, considered good - secured	-	-	-
Trade receivables, considered good - unsecured	15,027.51	10,444.15	1,168.27
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables - credit impaired	270.15	318.75	112.75
	15,297.66	10,762.90	1,281.02
Less : Allowance for expected credit loss	(2,184.71)	(1,008.46)	(294.34)
Total	13,112.95	9,754.44	986.68
Further classified as:			
Receivable from related parties	-	-	-
Receivable from others	13,112.95	9,754.44	986.68
Aging of trade receivables:			
As at 31 March 2023	Outstanding for following periods from due date of payment		

	Current but not due	Less than 6 months	6 months -1 year	1 - 2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	10,856.98	2,557.00	1,122.68	434.01	20.30	36.54	15,027.51
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	270.15	-	-	270.15
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>10,856.98</b>	<b>2,557.00</b>	<b>1,122.68</b>	<b>704.16</b>	<b>20.30</b>	<b>36.54</b>	<b>15,297.66</b>
<b>As at 31 March 2022</b>	<b>Outstanding for following periods from due date of payment</b>						
	Current but not due	Less than 6 months	6 months -1 year	1 - 2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables - considered good	-	10,221.37	144.49	65.04	8.27	4.98	10,444.15
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	100.00	77.40	56.48	50.20	34.67	318.75
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables -	-	-	-	-	-	-	-

which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	10,321.37	221.89	121.52	58.47	39.65	10,762.90
As at 1 April 2021		Outstanding for following periods from due date of payment					
		Current but not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years Total
Undisputed trade receivables - considered good	-	1,140.92	7.64	16.81	2.90	-	1,168.27
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	18.54	60.91	18.58	14.72	112.75
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	1,140.92	26.18	77.72	21.48	14.72	1,281.02

## Textual information (36)

## Disclosure of notes on loans explanatory [Text Block]

## 19 LOANS

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
(Unsecured, Considered good)			
Loan to subsidiary	210.00	-	-
Total	210.00	-	-

The Company provided a loan of ? 210 million to its subsidiary, Smartpaddle Technology PTE Ltd (Singapore) on 3 March 2023 at an interest rate of 12% p.a. for a 12-month tenure.

## Textual information (37)

## Disclosure of notes on other non-current financial assets [Text Block]

## 11 OTHER FINANCIAL ASSETS (NON CURRENT)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Fixed deposits with banks	208.24	1.20	0.12
Security deposits	195.84	199.84	17.99
Interest accrued but not due on fixed deposits		- 0.43	0.37
Total	404.08	201.47	18.48

## Notes:

a) The above fixed deposits are marked as lien to secure bank loans (refer notes 24 and 27)

b) Security deposits aggregating ₹ 180.00 million given to the lender (31 March 2022: ₹ 180.00 million) as security against vendor financing of the Company.

## Textual information (38)

**Disclosure of notes on other non-current assets explanatory [Text Block]**

12 OTHER NON-CURRENT ASSETS			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Capital advances	-	-	0.69
Total	-	-	0.69

13 INCOME TAX ASSETS (net)			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Advance income tax (net of provisions - nil)	92.39	25.69	8.72
Total	92.39	25.69	8.72

## Textual information (39)

**Disclosure of inventories Explanatory [Text Block]**

14 INVENTORIES			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Stock- in-trade	-	123.08	249.66
Total	-	123.08	249.66

## Textual information (40)

## Disclosure of notes on cash and bank balances explanatory [Text Block]

## 17 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Cash on hand	0.04	0.01	0.02
Balances with banks:			
- in current accounts	1,007.86	1,097.26	104.30
- in wallets	0.19	0.17	0.09
Total	1,008.09	1,097.44	104.41

## 18 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Fixed deposits (original maturity less than 3 months) *	25.32	22.50	370.00
Fixed deposits (original maturity more than 3 months but less than 12 months) *	2,080.70	1,477.08	466.31
Interest receivable on fixed deposit	-	0.23	-
Total	2,106.02	1,499.81	836.31

\* The above fixed deposits are marked as lien to secure bank loans (refer notes 24 and 27)

## Textual information (41)

## Disclosure of notes on other current financial assets explanatory [Text Block]

## 20 OTHER FINANCIAL ASSETS (CURRENT)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
(Unsecured, Considered good)			
Interest accrued and due on fixed deposits	28.53	37.58	14.99
Interest accrued and due on security deposits	3.84	2.85	-
Security deposit - short term	614.33	446.92	16.45
Other receivables	630.59	148.58	1.76
(Unsecured, Considered doubtful)			
Security deposit - short term	14.52	13.68	-
Loss allowance on security deposits	(14.52)	(13.68)	-
Total	1,277.29	635.93	33.20

## Textual information (42)

**Disclosure of notes on other current assets explanatory [Text Block]**

## 21 OTHER CURRENT ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
(Unsecured, Considered good)			
Prepaid expenses	91.35	57.39	5.04
Balance with government authorities	191.55	203.17	139.14
Advances to vendors	1,239.34	333.22	18.56
Advance to employees	4.96	2.63	0.25
(Unsecured, Considered doubtful)			
Advances to vendors	56.66	56.66	24.50
Less : Provision for doubtful advances	(56.66)	(56.66)	(24.50)
<b>Total</b>	<b>1,527.20</b>	<b>596.41</b>	<b>162.99</b>

## Textual information (43)

**Disclosure of notes on other non-current financial liabilities explanatory [Text Block]**

## 25 LEASE LIABILITIES (NON CURRENT)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Lease liability	6.34	15.79	7.01
Total	6.34	15.79	7.01

## Textual information (44)

**Disclosure of notes on provisions explanatory [Text Block]**

32 PROVISIONS (CURRENT)			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Provision for compensated absences	22.49	3.75	8.37
Total	22.49	3.75	8.37

26 PROVISIONS (NON CURRENT)			
Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Provision for defined benefits			
Provision for gratuity	27.01	14.71	10.58
Total	27.01	14.71	10.58

## Textual information (45)

**Disclosure of notes on other current financial liabilities explanatory [Text Block]**

## 30 OTHER FINANCIAL LIABILITIES (CURRENT)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Interest due to micro and small enterprises	8.69	2.74	2.27
Interest accrued but not due on borrowings	64.76	29.75	6.39
Employee related dues	75.77	65.44	61.86
Total	149.22	97.93	70.52

## Textual information (46)

**Disclosure of other current liabilities notes explanatory [Text Block]**

## 31 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Advances received from customers	77.44	48.99	11.56
Contract liabilities	97.61	-	-
Statutory dues payable	81.76	31.28	9.10
Total	256.81	80.27	20.66

## 28 LEASE LIABILITIES (CURRENT)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Lease liability	41.65	23.79	39.30
Total	41.65	23.79	39.30

**[401200] Notes - Additional disclosures on balance sheet**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>	<b>31/03/2021</b>
Disclosure of additional balance sheet notes explanatory [TextBlock]	Textual information (47) [See below]		
Additional balance sheet notes [Abstract]			
Contingent liabilities and commitments [Abstract]			
Classification of contingent liabilities [Abstract]			
Total contingent liabilities	0	0	
Classification of commitments [Abstract]			
Total commitments	0	0	
Total contingent liabilities and commitments	0	0	
Details regarding dividends [Abstract]			
Amount of dividends proposed to be distributed to equity shareholders	0	0	
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0	
Amount of per share dividend proposed to be distributed to preference shareholders	[INR/shares] 0	[INR/shares] 0	
Percentage of proposed dividend	0.00%	0.00%	
Details of share capital held by foreign companies [Abstract]			
Percentage of share capital held by foreign company	0.00%	0.00%	
Value of share capital held by foreign company	0	0	
Percentage of paid-up capital held by foreign holding company and or with its subsidiaries	0.00%	0.00%	
Value of paid-up capital held by foreign holding company and or with its subsidiaries	0	0	
Details of shareholding pattern of promoters and public [Abstract]			
Total number of shareholders promoters and public	0	0	
Details of deposits [Abstract]			
Deposits accepted or renewed during period	0	0	
Deposits matured and claimed but not paid during period	0	0	
Deposits matured and claimed but not paid	0	0	
Deposits matured but not claimed	0	0	
Interest on deposits accrued and due but not paid	0	0	
Disclosure of equity share warrants [Abstract]			
Changes in equity share warrants during period [Abstract]			
Additions to equity share warrants during period	0	0	
Deductions in equity share warrants during period	0	0	
Total changes in equity share warrants during period	0	0	
Equity share warrants at end of period	0	0	0
Breakup of equity share warrants [Abstract]			
Equity share warrants for existing members	0	0	
Equity share warrants for others	0	0	
Total equity share warrants	0	0	0
Details of share application money received and paid [Abstract]			
Share application money received during year	0	0	
Share application money paid during year	0	0	
Amount of share application money received back during year	0	0	
Amount of share application money repaid returned back during year	0	0	
Number of person share application money paid during year	0	0	
Number of person share application money received during year	0	0	
Number of person share application money paid as at end of year	0	0	
Number of person share application money received as at end of year	0	0	
Share application money received and due for refund	0	0	
Details regarding cost records and cost audit[Abstract]			
Details regarding cost records [Abstract]			
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No	No	
Net worth of company	4,314.79	6,963.86	

Details of unclaimed liabilities [Abstract]			
Unclaimed share application refund money	0	0	
Unclaimed matured debentures	0	0	
Unclaimed matured deposits	0	0	
Interest unclaimed amount	0	0	
Financial parameters balance sheet items [Abstract]			
Investment in subsidiary companies	0	0	
Investment in government companies	0	0	
Amount due for transfer to investor education and protection fund (IEPF)	0	0	
Gross value of transactions with related parties	0	0	
Number of warrants converted into equity shares during period	0	0	
Number of warrants converted into preference shares during period	0	0	
Number of warrants converted into debentures during period	0	0	
Number of warrants issued during period (in foreign currency)	0	0	
Number of warrants issued during period (INR)	0	0	

## Textual information (47)

## Disclosure of additional balance sheet notes explanatory [Text Block]

## 29 TRADE PAYABLES

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Total outstanding dues of micro enterprises and small enterprises	94.51	68.54	59.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,090.90	1,742.80	787.68
Total	1,185.41	1,811.34	846.68

## Aging of trade payables:

## As at 31 March 2023

Particulars	Not due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
Micro enterprises and small enterprises	-	-	72.83	8.86	0.22	12.60	94.51
others	-	-	901.53	139.19	15.25	34.93	1,090.90

## Disputed trade payables

Micro enterprises and small enterprises	-	-	-	-	-	-	-	-
others	-	-	-	-	-	-	-	-
Total	-	-	974.36	148.05	15.47	47.53	1,185.41	
As at 31 March 2022								
Particulars	Not due	Unbilled	Outstanding for following periods from due date of payment				Total	
			Less than 1 year	1-2 years	2-3 years	More than 3 years		
Undisputed trade payables								
Micro enterprises and small enterprises	-	-	67.02	1.23	0.23	0.06	68.54	
others	-	13.74	1,696.25	15.11	9.74	7.96	1,742.80	
Disputed trade payables								
Micro enterprises and small enterprises	-	-	-	-	-	-	-	
others	-	-	-	-	-	-	-	
Total	-	13.74	1,763.27	16.34	9.97	8.02	1,811.34	
As at 1 April 2021								
Particulars	Not due	Unbilled	Outstanding for following periods from due date of payment				Total	
			Less than 1 year	1-2 years	2-3 years	More than 3 years		

Undisputed trade payables							-
Micro enterprises and small enterprises	-	-	56.90	0.34	1.47	0.29	59.00
others	-	14.46	753.82	11.10	4.33	3.97	787.68
Disputed trade payables							
Micro enterprises and small enterprises	-	-	-	-	-	-	-
others	-	-	-	-	-	-	-
Total	-	14.46	810.72	11.44	5.80	4.26	846.68

Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act)

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Principal amount remaining unpaid to any supplier as at the end of the year.	94.51	68.54	59.00
Interest due thereon remaining unpaid to any supplier as at the end of the year.	5.22	0.47	0.76
Amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year	116.56	-	-
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	0.73	-	-
The amount of interest accrued and remaining unpaid at the end of the year	5.95	0.47	0.76

The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSME Act 2006.

8.69                      2.74                      2.27

#### 49 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

"The directors of the Company has been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance as a whole. Accordingly, the entire Company has been identified as one segment. Hence, no separate segment information has been presented. The Company is engaged in business of facilitating trading of various goods and multi category packaging products. All assets of the Company are domiciled in India and the Company has its majority of business in India. The Company earns its majority of revenue from its operations in India and there is no single customer which contributes more than 10% of the Company's total revenues." Refer Note 33 - Revenue from Operations.

#### 50 Movement in corporate guarantee during the year

Particulars	As at 1 April 2022	Given during the year	Withdrawn/ Cancelled during the year	As at 31 March 2023	
Mintifi Finserve Private Limited*	150.00	200.00	-	-	350.00
Profectus Capital Private Limited*	-	500.00	-	-	500.00
Ugro Capital Limited*	-	100.00	-	-	100.00
Poonawala Fincorp Limited*	-	1,000.00	-	-	1,000.00
Livfin India Private Limited / Caspian Impact Investments Private Limited*	250.00	187.50	-	-	437.50
Aditya Birla Finance Limited*	-	200.00	-	-	200.00
Niyogin Fintech Limited*	-	250.00	-	-	250.00

Muthoot Finance Limited*	-	200.00	-	-	200.00
MARS Growth Capital** (refer note 53)	-	2,368.20	-	98.31	2,466.51
Vivriti Capital private limited	800.00	200.00	-	-	1,000.00
Incred Financials Private Limited*	500.00	-	-	-	500.00
Western Capital Advisors Pvt*	750.00	250.00	-	-	1,000.00
Mas Financial Services Limited*	300.00	-	-	-	300.00
Total	2,750.00	5,455.70	-	98.31	8,304.01
* Vendor Finance					
** Revolving Credit Facility given on behalf of subsidiary					

#### 51 Other statutory information required to be disclosed as per Schedule III

##### Details of benami property held

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

##### Borrowings from banks or financial institutions on the basis of security of current assets

- (ii) The Company has borrowings from banks and financial institutions on the basis of security of inventory, fixed deposits and current assets of the Company. The Company has sanctioned facilities from banks and financial institutions on the basis of security of current assets. The Company is required to file quarterly returns or statements of current assets with banks or financial institutions in agreement with the books of accounts.

The quarterly returns or statements as submitted to the banks or financial institutions when compared to the books of accounts have variances primarily on account of quarter closure entries

##### Wilful defaulter

- (iii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(iv) Relationship with struck off companies

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding	Relationship with the Struck off company
KMR Socks Private Limited	Purchase - Credit note	-	None

(v) Compliance with number of layers of companies  
 The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements  
 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

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

(viii) Details of crypto currency or virtual currency  
 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

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

(x) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies),

including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xi) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the Company from banks and financial institutions have been applied for the purposes for which such loans were taken.

55 Subsequent events

Subsequent to the balance sheet date, the Company has issued Series E2 CCPS (including securities premium) for a consideration amounting to ₹ 4,100 million (USD 50 million).

56 As per Section 135 of the Companies Act, 2013, the Company meeting the applicability threshold is required to spend at least 2 % of its average net profit for the immediately preceding three financial years on CSR activities. The average net profit for the immediately preceding three financial years is nil (due to average net loss incurred during immediately preceding three financial years). Therefore, the Company is not required to incur any expenditure on CSR activities for the year 2022-23.

57 On 7 July 2021, the Income Tax department officials conducted a search under Section 132 of the Income Tax Act, 1961 at the premises of the Company. Post search proceedings, Investigation Department had issued summons notice u/s 131(1A). The Company has submitted all the required information to the Department as per summons notice received u.s 131(1A). After conclusion of the summons issued by the Investigation department, scrutiny assessment proceedings for AY 19-20, 20-21, 21-22 & 22-23 has been initiated by the Income Tax Department. The Company has made part submissions and is in process of submitting the remaining information to the Income Tax department. Presently, the proceedings are at preliminary stage and no evaluation or assessment of any impact of the aforesaid search can be carried out at this stage.

The standalone financial statements of the Company for the year ended 31 March 2022 and the transition date opening balance sheet as at 1 April 2021 included in these standalone financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting

Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31 March 2022 and 31 March 2021 dated 24 September 2022 and 23

November 2021 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.

## 52. Additional Regulatory Information

### 52.1. Operating ratios

Ratios	Numerator	Denominator	31-Mar-23	31-Mar-22	% of variance	Reasons for variance
Current ratio (in times)	Total current assets	Total current liabilities	1.25	1.78	-30%	Reduction primarily on account of increase in current borrowings during the current year.
Debt-equity ratio (in times)	Debt = Non current borrowings + Current borrowings	Total equity = Shareholder's Equity	3.33	0.99	236%	With the increase in total debt during the year and decrease in shareholders' equity on account of loss during the year, the ratio has increased compared to previous year.
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Depreciation + amortisation + Finance cost	Debt service = Interest and lease payments + Principal repayments	-0.81	-1.00	-20%	Reduction in profits during the year lead to fall in the ratio.
Return on equity ratio (in %)	Loss for the year	Average total equity	-0.51	-0.30	68%	On account of increased losses during the year.
Inventory turnover ratio (in times)	Cost of Goods Sold	Average inventory	2.00	1.16	72%	The Company is progressing to an inventory light model hence improving the overall turnover ratio.
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	0.15	0.16	-7%	Not applicable
Trade payables turnover ratio (in times)	Purchases + Other expenses	Average trade payable	1.30	0.92	41%	Primarily on account of increase in expenses during the year.

Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.43	0.12	249%	Primarily on account of the significant increase in revenue during the current year.
Net profit ratio/ Net loss ratio (in %)	Loss for the year	Net sales	-1.73	-1.27	36%	Not applicable
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Total Debt - Deferred tax assets	-0.08	-0.05	53%	Not applicable
Return on investment (in %)	Interest Income on Deposits + Net gain on Mutual Funds	Average investment in deposits and Mutual Funds	0.03	0.01	215%	Primarily on account of increase in purchase and sale of mutual funds and fixed deposits during the year

## 50 Movement in corporate guarantee during the year

Particulars	As at 1 April 2022	Given during the year	Withdrawn/ Cancelled during the year	Exvchange rate movement	As at 31 March 2023
Mintifi Finserve Private Limited*	150.00	200.00	-	-	350.00
Profectus Capital Private Limited*	-	500.00	-	-	500.00
Ugro Capital Limited*	-	100.00	-	-	100.00
Poonawala Fincorp Limited*	-	1,000.00	-	-	1,000.00
Livfin India Private Limited / Caspian Impact Investments Private Limited*	250.00	187.50	-	-	437.50
Aditya Birla Finance Limited*	-	200.00	-	-	200.00
Niyogin Fintech Limited*	-	250.00	-	-	250.00

Muthoot Finance Limited*	-	200.00	-	200.00
MARS Growth Capital** (refer note 53)	-	2,368.20	98.31	2,466.51
Vivriti Capital private limited	800.00	200.00	-	1,000.00
Incred Financials Private Limited*	500.00	-	-	500.00
Western Capital Advisors Pvt*	750.00	250.00	-	1,000.00
Mas Financial Services Limited*	300.00	-	-	300.00
Total	2,750.00	5,455.70	98.31	8,304.01

\* Vendor Finance

\*\* Revolving Credit Facility given on behalf of subsidiary

51 Other statutory information required to be disclosed as per Schedule III

Details of benami property held

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

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

The Company has borrowings from banks and financial institutions on the basis of security of inventory, fixed deposits and current assets of

the Company. The Company has sanctioned facilities from banks and financial institutions on the basis of security of current assets. The Company is required to file quarterly returns or statements of current assets with banks or

(ii)

financial institutions in agreement with the books of accounts.

The quarterly returns or statements as submitted to the banks or financial institutions when compared to the books of accounts have variances primarily on account of quarter closure entries

(iii) Wilful defaulter  
The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(iv) Relationship with struck off companies

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding	Relationship with the Struck off company
KMR Socks Private Limited	Purchase - Credit note	-	None

(v) Compliance with number of layers of companies  
The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements  
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Undisclosed income  
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the

Income Tax Act, 1961, that has not been recorded in the books of account.

Details of crypto currency or virtual currency

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

Valuation of property, plant and equipment, intangible asset and investment property  
The Company has not

- (ix) revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the current or previous year.

- (x) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xi) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the Company from banks and financial institutions have been applied for the purposes for which such loans were taken.

#### 54 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current and current borrowings. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Equity	4,314.79	6,963.86	41.52
Non- current Borrowings	124.40	141.06	630.47
Current Borrowings	14,239.21	6,763.39	993.04
Less: cash and bank	(3,114.11)	(2,597.25)	(940.72)
Total debt	11,249.50	4,307.20	682.79
Gearing ratio	2.61	0.62	16.44

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2023, 31 March 2022 and 1 April 2021.

#### 55 Subsequent events

Subsequent to the balance sheet date, the Company has issued Series E2 CCPS (including securities premium) for a consideration amounting to ₹ 4,100 million (USD 50 million).

As per Section 135 of the Companies Act, 2013, the Company meeting the applicability threshold is required to spend at least 2 % of its average net profit for the

56 immediately preceding three financial years on CSR activities. The average net profit for the immediately preceding three financial years is nil (due to average net loss incurred during immediately preceding three financial years). Therefore, the Company is not required to incur any expenditure on CSR activities for the year 2022-23.

57 On 7 July 2021, the Income Tax department officials conducted a search under Section 132 of the Income Tax Act, 1961 at the premises of the Company. Post search proceedings, Investigation Department had issued summons notice u/s 131(1A). The Company has submitted all the required information to the Department as per summons notice received u.s 131(1A). After conclusion of the summons issued by the Investigation department, scrutiny assessment proceedings for AY 19-20, 20-21, 21-22 & 22-23 has been initiated by the Income Tax Department. The Company has made part submissions and is in process of submitting the remaining information to the Income Tax department. Presently, the proceedings are at preliminary stage and no evaluation or assessment of any impact of the aforesaid search can be carried out at this stage.

The standalone financial statements of the Company for the year ended 31 March 2022 and the transition date opening balance sheet as at 1 April 2021 included in these standalone financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting

58 Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31 March 2022 and 31 March 2021 dated 24 September 2022 and 23 November 2021 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.

**[611800] Notes - Revenue**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of revenue [TextBlock]	Textual information (48) [See below]	Textual information (49) [See below]

## Textual information (48)

## Disclosure of revenue [Text Block]

## 33 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Principal revenue recognition		
Sale of services		
- Service fees	1,609.12	821.24
- Design income	27.05	18.56
- Platform fees	29.83	0.26
Total	1,666.00	840.06

Disaggregation of revenue from contract with customers is detailed below:

(a) Geographical markets	For the year ended 31 March 2023	For the year ended 31 March 2022
India	1,663.08	840.06
Outside India	2.92	-
Total	1,666.00	840.06

(b) Timing of revenue recognition	For the year ended 31 March 2023	For the year ended 31 March 2022
-----------------------------------	-------------------------------------	-------------------------------------

At a point in time		1,609.12	821.50
Over a period of time		56.88	18.56
Total		1,666.00	840.06
(c) Contract balances	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Receivables, which are included in 'trade receivables	13,112.95	9,754.44	986.68
Contract liabilities, Deferred revenue	97.61	-	-
Contract liabilities, Advances from customer	77.44	48.99	11.56
The normal credit term, with respect to receivables is in the range of 0 to 90 days			

## Textual information (49)

## Disclosure of revenue [Text Block]

## 33 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Principal revenue recognition		
Sale of services		
- Service fees	1,609.12	821.24
- Design income	27.05	18.56
- Platform fees	29.83	0.26
Total	1,666.00	840.06

Disaggregation of revenue from contract with customers is detailed below:

(a) Geographical markets	For the year ended 31 March 2023	For the year ended 31 March 2022
India	1,663.08	840.06
Outside India	2.92	-
Total	1,666.00	840.06

(b) Timing of revenue recognition	For the year ended 31 March 2023	For the year ended 31 March 2022
-----------------------------------	-------------------------------------	-------------------------------------

At a point in time		1,609.12	821.50
Over a period of time		56.88	18.56
Total		1,666.00	840.06
(c) Contract balances	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Receivables, which are included in 'trade receivables	13,112.95	9,754.44	986.68
Contract liabilities, Deferred revenue	97.61	-	-
Contract liabilities, Advances from customer	77.44	48.99	11.56
The normal credit term, with respect to receivables is in the range of 0 to 90 days			

### [612400] Notes - Service concession arrangements

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

### [612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No
Revenue from construction contracts	0	0
Costs incurred and recognised profits (less recognised losses)	0	0
Advances received for contracts in progress	0	0
Retention for contracts in progress	0	0
Gross amount due from customers for contract work as Assets	0	0
Gross amount due to customers for contract work as liability	0	0
Progress billings	0	0

**[612600] Notes - Employee benefits****Disclosure of defined benefit plans [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Defined benefit plans [Axis]	Domestic defined benefit plans [Member]	
Defined benefit plans categories [Axis]	1	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of defined benefit plans [Abstract]		
Disclosure of defined benefit plans [Line items]		
Description of type of plan	Gratuity	Gratuity
Surplus (deficit) in plan [Abstract]		
Defined benefit obligation, at present value	34.42	21.65
Net surplus (deficit) in plan	-34.42	-21.65
Actuarial assumption of discount rates	7.40%	6.65%
Actuarial assumption of expected rates of salary increases	11.00%	11.00%

**Disclosure of net defined benefit liability (assets) [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Defined benefit plans [Axis]	Domestic defined benefit plans [Member]		
Net defined benefit liability (assets) [Axis]	Present value of defined benefit obligation [Member]		
Defined benefit plans categories [Axis]	1		
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of net defined benefit liability (assets) [Abstract]			
Disclosure of net defined benefit liability (assets) [Line items]			
Description of type of plan	Gratuity	Gratuity	
Changes in net defined benefit liability (assets) [Abstract]			
Current service cost, net defined benefit liability (assets)	7.82	6.04	
Interest expense (income), net defined benefit liability (assets)	1.38	1.02	
Payments from plan, net defined benefit liability (assets)	0.3	1.86	
Increase (decrease) through other changes, net defined benefit liability (assets)	(A) 3.87	(B) -0.63	
Total increase (decrease) in net defined benefit liability (assets)	12.77	4.57	
Net defined benefit liability (assets) at end of period	34.42	21.65	17.08

(A)

Actuarial (gain)/ loss on obligations - Due to change in financial assumptions	(1.76)
Actuarial (gain)/ loss on obligations - Due to experience adjustments	5.63

(B)

Actuarial (gain)/ loss on obligations - Due to change in financial assumptions	1.63
Actuarial (gain)/ loss on obligations - Due to experience adjustments	(2.26)

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of employee benefits [TextBlock]	Textual information (50) [See below]	
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	Yes	Yes
Disclosure of net defined benefit liability (assets) [TextBlock]		

## Textual information (50)

### Disclosure of employee benefits [Text Block]

#### 46 Employee benefits

##### (A) Defined contribution plans

The Company makes contributions, determined as a specified percentage of employees salaries in respect of qualifying employees towards provident fund and employees state insurance fund which is defined contribution plan. The Company has no obligation other than to make the specified contributions. The companies contribution is recognized as an expense in the statement of profit and loss for the period in which the employee renders the relevant service.

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss –

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Employers' contribution to provident fund	7.74	5.18

##### (B) Defined benefit plans

The company operates post employment defined benefit plan that provides gratuity. Every employee who has completed five years or more of service is eligible for gratuity on separation, worked out at one-half month's salary (last drawn salary) for each completed year of service. The plan assets are funded and managed by LIC.

The Company expects to pay ? 1 million in contributions to its defined benefit plans in 2023-24.

The defined benefit plan exposes the company to actuarial risk such as longevity risk, interest rate risk and market (investment) risk

## i) Actuarial assumptions

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Discount rate (per annum)	7.40%	6.65%	6.25%
Rate of increase in salary	11.00%	11.00%	9.00%
Retirement age	60	60	60
Expected average remaining working lives of employees (years):	As per IALM (2012-14)	As per IALM (2012-14)	As per IALM (2012-14)

At 31 March 2023, the weighted-average duration of the defined benefit obligation is 6.49 years (31 March 2022: 6.75 years)

## ii) Changes in the present value of defined benefit obligation

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Present value of obligation at the beginning of the year	21.65	17.08	13.04
Interest cost	1.38	1.02	1.15
Current service cost	7.82	6.04	5.35
Benefits paid	(0.30)	(1.86)	-
Actuarial (gain)/ loss on obligations - Due to change in financial assumptions		1.63	0.25
Actuarial (gain)/ loss on obligations - Due to experience adjustments	5.63	(2.26)	(2.71)

Present value of obligation at the end of the year	34.42	21.65	17.08
--	-------	-------	-------

## iii) Change in the fair value of plan assets:

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Opening fair value of plan assets	6.94	6.50	6.52
Contributions from employer	0.30	1.86	-
Benefits paid	(0.30)	(1.86)	-
Interest Income	0.43	0.39	0.42
Administration expenses	(0.04)	(0.03)	-
Return on plan assets excluding interest income	0.08	0.08	(0.44)
Closing fair value of plan assets	7.41	6.94	6.50

## iv) Expense recognized in the statement of profit and loss

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Current service cost	7.82	6.04
Interest cost	0.96	0.63
Administration expenses	0.04	0.03

Total expenses recognized in the statement of profit and loss	8.82	6.70
---	------	------

v) Expense recognized in other comprehensive income

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Remeasurements during the period due to		
Changes in financial assumptions	(1.76)	1.63
Experience adjustments	5.63	(2.26)
Actual return on plan assets (excluding amounts included in net interest cost)	(0.08)	(0.08)
Net actuarial (gains) / losses recognised in OCI	3.79	(0.71)

vi) Assets and liabilities recognized in the balance sheet:

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Present value of unfunded obligation as at the end of the year	34.42	21.65	17.08
Fair value of plan assets as at the end of the year	7.41	6.94	6.50
Net liability recognized in balance sheet	27.01	14.71	10.58

vii) A quantitative sensitivity analysis for significant assumption as shown below:

For the year	For the year ended
--------------	--------------------

Impact on defined benefit obligation	ended 31 March 31 March 2022 2023	
Defined benefit obligation on current assumptions		
Discount rate		
0.5% increase	-3.15%	-3.36%
0.5% decrease	3.35%	3.58%
Rate of increase in salary		
0.5% increase	2.40%	2.59%
0.5% decrease	-2.34%	-2.55%
viii) Maturity profile of defined benefit obligation		
Year	As at 31 March 2023	As at 31 March 2022
0 - 1 year	4.72	2.07
1 - 2 year	5.03	2.96
2 to 3 year	4.43	3.25
3 to 4 year	4.35	2.90
4 to 5 year	4.19	2.57
Above 5 years	41.15	25.03

**[612800] Notes - Borrowing costs**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No
Borrowing costs [Abstract]		
Borrowing costs capitalised	0	0
Total borrowing costs incurred	0	0
Interest costs [Abstract]		
Interest costs capitalised	0	0
Interest expense	0	0
Total interest costs incurred	0	0
Capitalisation rate of borrowing costs eligible for capitalisation	0.00%	0.00%

**[700100] Notes - Key managerial personnels and directors remuneration and other information**

Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Key managerial personnels and directors [Axis]	1	2	3	4
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	ANIKET DEB	SACHIN AGRAWAL	ANKIT TOMAR	RANJITH MENON
Director identification number of key managerial personnel or director	07088501	07088504	07088479	02055657
Permanent account number of key managerial personnel or director	AMOPD8545R	ATJPA6087F	ANBPT0812H	AFNPR2239G
Date of birth of key managerial personnel or director	25/09/1989	01/07/1990	17/06/1991	19/03/1977
Designation of key managerial personnel or director	Director	Director	Director	Nominee Director
Qualification of key managerial personnel or director	B. Tech and M. Tech, Chemical Engineering	B. Tech, Chemical Engineering	B. Tech, Computer Science	Graduate
Shares held by key managerial personnel or director	[shares] 33,340	[shares] 33,330	[shares] 33,330	[shares] 0
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Gross salary to key managerial personnel or director	0	0	0	0
Total key managerial personnel or director remuneration	0	0	0	0

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

Key managerial personnels and directors [Axis]	5	6
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]		
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]		
Name of key managerial personnel or director	ARIJIT SENGUPTA	RUCHIRA SHUKLA
Director identification number of key managerial personnel or director	09094515	03517228
Permanent account number of key managerial personnel or director		DZIPS8978F
Date of birth of key managerial personnel or director	07/10/1973	16/07/1972
Designation of key managerial personnel or director	Nominee Director	Nominee Director
Qualification of key managerial personnel or director	Graduate	Graduate
Shares held by key managerial personnel or director	[shares] 0	[shares] 0
Key managerial personnel or director remuneration [Abstract]		
Gross salary to key managerial personnel or director [Abstract]		
Gross salary to key managerial personnel or director	0	0
Total key managerial personnel or director remuneration	0	0

**[612200] Notes - Leases****Disclosure of recognised finance lease as assets by lessee [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

Classes of assets [Axis]	Property, plant and equipment [Member]	
	Accumulated depreciation and impairment [Member]	
	31/03/2023	31/03/2022
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [Axis]		
Disclosure of recognised finance lease as assets by lessee [Abstract]		
Disclosure of recognised finance lease as assets by lessee [Line items]		
Recognised finance lease as assets	47.99	39.58

**Disclosure of finance lease and operating lease by lessee [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

Maturity [Axis]	Not later than one year [Member]		Later than one year and not later than five years [Member]	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Disclosure of finance lease and operating lease by lessee [Abstract]				
Disclosure of finance lease and operating lease by lessee [Line items]				
Minimum finance lease payments payable	42.61	41.36	6.05	0

**Disclosure of finance lease and operating lease by lessee [Table] ..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

Maturity [Axis]	Later than five years [Member]	
	31/03/2023	31/03/2022
Disclosure of finance lease and operating lease by lessee [Abstract]		
Disclosure of finance lease and operating lease by lessee [Line items]		
Minimum finance lease payments payable	0	0

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of leases [TextBlock]	Textual information (51) [See below]	
Whether company has entered into any lease agreement	Yes	Yes
Disclosure of recognised finance lease as assets by lessee [TextBlock]		
Disclosure of finance lease and operating lease by lessee [TextBlock]		
Total contingent rents recognised as expense	0	0
Total lease and sublease payments recognised as expense	0	0
Disclosure of finance lease and operating lease by lessor [TextBlock]		
Total contingent rents recognised as income	0	0
Whether any operating lease has been converted to financial lease or vice-versa	No	No

## Textual information (51)

## Disclosure of leases [Text Block]

## 47 Leases

Where the Company is a lessee

The Company has entered into lease agreements for office facility and warehouse and such lease is cancellable in nature. Certain non-cancellable leases extend upto a maximum of three years from their respective dates of inception.

- (i) Set out below are the carrying amounts of right of use assets and lease liabilities recognised and the movements during the period:

## Right of use assets

Particulars	Laptop	Office Premises	Total
Gross carrying amount			
As at 1 April 2021	-	43.13	43.13
Additions	36.97	-	36.97
Disposals	-	-	-
As at 31 March 2022	36.97	43.13	80.10
Additions	22.23	32.64	54.87
Disposals	-	-	-
As at 31 March 2023	59.20	75.77	134.97

Accumulated depreciation			
As at 1 April 2021	-	-	-
Depreciation for the year	4.14	37.21	41.35
As at 31 March 2022	4.14	37.21	41.35
Depreciation for the year	16.20	23.44	39.64
As at 31 March 2023	20.34	60.65	80.99
Net carrying amount			
As at 31 March 2023	38.86	15.12	53.98
As at 31 March 2022	32.83	5.92	38.75
As at 1 April 2021	-	43.13	43.13
Lease liabilities			
Particulars	Laptop	Office Premises	Total
As at 1 April 2021	-	46.31	46.31
Additions	36.97	-	36.97
Interest expense	0.95	2.06	3.01
Lease payments	(5.35)	(41.36)	(46.71)

As at 31 March 2022	32.57	7.01	39.58
Additions	22.23	32.64	54.87
Interest expense	2.72	1.64	4.36
Lease payments	(25.12)	(25.70)	(50.82)
As at 31 March 2023	32.40	15.59	47.99

(ii) Amount recognised in statement of profit and loss account

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation on right of use assets	39.64	41.36
Interest on lease liabilities	4.36	3.01
Expenses relating to short term leases	16.30	44.36
Expenses relating to low value assets	0.06	-

(iii) Amount recognised in statement of Cash flows

Particulars	For the year ended
-------------	--------------------

	ended 31 March 2023	31 March 2022
Total Cash outflows for leases	50.82	46.71

## (iv) Contractual maturities of lease liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

Particulars	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Less than 1 year	42.61	25.53	41.36
1 - 5 years	6.05	15.84	-
More than 5 years	-	-	-
Total	48.66	41.37	41.36

## (v) Variable lease payments

Lease agreements entered into by the company contain any clause of variable lease payments.

## (vi) Extension and termination options

Most of the contracts have a clause where both lessee and lessor have an option to terminate the contracts with a few months notice without any contractual penalty. There is no significant leasehold improvement incurred in these premises and they can easily move their operations to another similar premises, if and when needed. Thus, it has been assumed that there is no significant penalty that the company will incur to exercise the termination option and hence the lease term should be restricted to the lock-in period.

**[612300] Notes - Transactions involving legal form of lease**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No

**[612900] Notes - Insurance contracts**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No
Disclosure of amounts arising from insurance contracts [TextBlock]		
Deferred acquisition costs arising from insurance contracts	0	0
Total liabilities under insurance contracts and reinsurance contracts issued	0	0
Total increase (decrease) in liabilities under insurance contracts and reinsurance contracts issued	0	0
Liabilities under insurance contracts and reinsurance contracts issued at end of period	0	0
Total increase (decrease) in deferred acquisition costs arising from insurance contracts	0	0
Deferred acquisition costs arising from insurance contracts at end of period	0	0
Total increase (decrease) in reinsurance assets	0	0
Reinsurance assets at end of period	0	0

**[613100] Notes - Effects of changes in foreign exchange rates**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	

**[500100] Notes - Subclassification and notes on income and expenses**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of notes on revenue from operations explanatory [TextBlock]	Textual information (52) [See below]	
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	1,666	840.06
Total revenue from operations other than finance company	1,666	840.06
Disclosure of revenue from operations for finance company [Abstract]		
Total revenue from operations finance company	0	0
Total revenue from operations	1,666	840.06
Disclosure of other income [Abstract]		
Disclosure of notes on other income explanatory [TextBlock]	Textual information (53) [See below]	
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on fixed deposits, current investments	98.41	29.87
Interest on other current investments	44.18	25.47
Total interest income on current investments	142.59	55.34
Interest income on non-current investments [Abstract]		
Total interest income on non-current investments	0	0
Total interest income	142.59	55.34
Dividend income [Abstract]		
Dividend income current investments [Abstract]		
Total dividend income current investments	0	0
Dividend income non-current investments [Abstract]		
Total dividend income non-current investments	0	0
Total dividend income	0	0
Net gain/loss on sale of investments [Abstract]		
Total net gain/loss on sale of investments	0	0
Rental income on investment property [Abstract]		
Total rental income on investment property	0	0
Other non-operating income [Abstract]		
Net gain (loss) on foreign currency fluctuations treated as other income [Abstract]		
Total net gain/loss on foreign currency fluctuations treated as other income	0	0
Surplus on disposal, discard, demolition and destruction of depreciable property, plant and equipment	0	5.27
Miscellaneous other non-operating income	35.03	449.85
Total other non-operating income	35.03	455.12
Total other income	177.62	510.46
Disclosure of finance cost [Abstract]		
Disclosure of notes on finance cost explanatory [TextBlock]	Textual information (54) [See below]	
Interest expense [Abstract]		
Interest expense non-current loans [Abstract]		
Total interest expense non-current loans	0	0
Interest expense current loans [Abstract]		
Total interest expense current loans	0	0
Total interest expense	0	0
Other borrowing costs	1,485.32	387.9
Total finance costs	1,485.32	387.9
Employee benefit expense [Abstract]		
Disclosure of notes on employee benefit expense explanatory [TextBlock]	Textual information (55) [See below]	

Salaries and wages	798.24	501.85
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Total remuneration to directors	0	0
Remuneration to manager [Abstract]		
Total remuneration to manager	0	0
Total managerial remuneration	0	0
Contribution to provident and other funds [Abstract]		
Contribution to provident and other funds for others	16.56	11.88
Total contribution to provident and other funds	16.56	11.88
Employee share based payment [Abstract]		
Total employee share based payment	0	0
Staff welfare expense	27.57	11.23
Other employee related expenses	289.96	106.22
Total employee benefit expense	1,132.33	631.18
Depreciation, depletion and amortisation expense [Abstract]		
Disclosure of notes on depreciation, depletion and amortisation expense explanatory [TextBlock]	Textual information (56) [See below]	
Depreciation expense	42.38	49.9
Amortisation expense	2.11	2.67
Total depreciation, depletion and amortisation expense	44.49	52.57
Breakup of other expenses [Abstract]		
Disclosure of notes on other expenses explanatory [TextBlock]	Textual information (57) [See below]	
Consumption of stores and spare parts	0	0
Power and fuel	0	0
Rent	0	0
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	50.9	6.62
Rates and taxes excluding taxes on income [Abstract]		
Other cess taxes	75.48	2.68
Total rates and taxes excluding taxes on income	75.48	2.68
Telephone postage	3.62	2.57
Information technology expenses	48.12	27.39
Travelling conveyance	39.97	8.4
Legal professional charges	358.96	122.51
Directors sitting fees	0	0
Advertising promotional expenses	29.88	8.3
Cost transportation [Abstract]		
Total cost transportation	0	0
Impairment loss on financial assets [Abstract]		
Total impairment loss on financial assets	0	0
Impairment loss on non financial assets [Abstract]		
Total impairment loss on non-financial assets	0	0
Net provisions charged [Abstract]		
Total net provisions charged	0	0
Discount issue shares debentures written off [Abstract]		
Total discount issue shares debentures written off	0	0
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Contract cost [Abstract]		
Overhead costs apportioned contracts [Abstract]		
Total overhead costs apportioned contracts	0	0
Total contract cost	0	0
Payments to auditor [Abstract]		
Payment for audit services	9.22	2.5
Payment for taxation matters	0.29	0.15
Payment for other services	0	1.15
Payment for reimbursement of expenses	0.66	0.01
Total payments to auditor	10.17	3.81
Payments to cost auditor [Abstract]		
Total payments to cost auditor	0	0
CSR expenditure	0	0

Miscellaneous expenses	(A) 1,327.3	(B) 947.97
Total other expenses	1,944.4	1,130.25
Current tax [Abstract]		
Total current tax	0	0

**Footnotes**

(A)

Lease rent & license fees	24.83
Allowance for expected credit loss	1,240.88
Office expenses	7.41
Loss allowance on security deposit	0.84
Sub contracting	16.21
Sundry balances written off	3.39
Transportation, courier & material handling	0.56
Loss on disposal of property, plant and equipment (net)	2.53
Miscellaneous expenses	30.65

(B)

Lease rent & license fees	44.36
Allowance for expected credit loss	714.12
Provision for doubtful advances	32.39
Office expenses	2.70
Loss allowance on security deposit	13.68
Sub contracting	9.83
Sundry balances written off	9.51
Transportation, courier & material handling	104.53
Warehouse Service charges	7.04
Miscellaneous expenses	9.81

## Textual information (52)

## Disclosure of notes on revenue from operations explanatory [Text Block]

## 33 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Principal revenue recognition		
Sale of services		
- Service fees	1,609.12	821.24
- Design income	27.05	18.56
- Platform fees	29.83	0.26
Total	1,666.00	840.06

Disaggregation of revenue from contract with customers is detailed below:

(a) Geographical markets	For the year ended 31 March 2023	For the year ended 31 March 2022
India	1,663.08	840.06
Outside India	2.92	-
Total	1,666.00	840.06
(b) Timing of revenue recognition	For the year ended 31 March 2023	For the year ended 31 March 2022
At a point in time	1,609.12	821.50

Over a period of time	56.88	18.56	
Total	1,666.00	840.06	
(c) Contract balances	As at 31 March 2023	As at 31 March 2022	As at 1 April 2021
Receivables, which are included in 'trade receivables	13,112.95	9,754.44	986.68
Contract liabilities, Deferred revenue	97.61	-	-
Contract liabilities, Advances from customer	77.44	48.99	11.56
The normal credit term, with respect to receivables is in the range of 0 to 90 days			

## Textual information (53)

## Disclosure of notes on other income explanatory [Text Block]

OTHER INCOME		
Particulars	For the year ended	For the year ended
	31 March 2023	31 March 2022
Interest income		
- under the effective interest method from financial assets measured at amortised cost		
- on fixed deposits	98.41	29.87
- on investments	15.86	20.26
- on security deposits	27.16	5.21
- on loan to subsidiary	1.17	-
Profit on disposal of property, plant and equipment (net)	-	5.27
Net gain on fair value changes	-	424.00
Profit on redemption of mutual fund investments (net)	25.55	20.37
Provision no longer required written back	-	2.27
Guarantee commission (refer note 53)	1.22	-
Other interest	1.16	-
Miscellaneous income	7.09	3.21
Total	177.62	510.46

## Textual information (54)

## Disclosure of notes on finance cost explanatory [Text Block]

FINANCE COSTS		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expense on financial liabilities measured at amortised cost		
Interest on term loan	4.29	0.72
Interest on bill discounting	1,014.32	235.82
Interest on cash credit	31.93	20.56
Interest on debentures	74.99	71.22
Interest on working capital demand loan	226.16	22.26
Other borrowing cost	129.27	34.31
Interest expenses on lease liabilities	4.36	3.01
Total	1,485.32	387.90

## Textual information (55)

**Disclosure of notes on employee benefit expense explanatory [Text Block]**

EMPLOYEE BENEFITS EXPENSES		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries, wages and bonus	798.24	501.85
Contribution to provident and other funds	16.56	11.88
Compensated expenses	18.75	2.68
Staff welfare expenses	27.57	11.23
Share based payment expenses	271.21	103.54
Total	1,132.33	631.18

## Textual information (56)

**Disclosure of notes on depreciation, depletion and amortisation expense explanatory [Text Block]**

DEPRECIATION AND AMORTISATION EXPENSE		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation of property, plant and equipment	2.74	8.55
Amortisation of intangible assets	2.11	2.66
Depreciation of ROU asset	39.64	41.36
Total	44.49	52.57

## Textual information (57)

## Disclosure of notes on other expenses explanatory [Text Block]

OTHER EXPENSES		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Conveyance and travelling expenses	39.97	8.40
Insurance charges	50.90	6.62
Lease rent & license fees	24.83	44.36
Legal and professional charges	358.96	122.51
Payment to auditors*	10.17	3.81
Allowance for expected credit loss	1,240.88	714.12
Provision for doubtful advances	-	32.39
Office expenses	7.41	2.70
Loss allowance on security deposit	0.84	13.68
Rates and taxes	75.48	2.68
Sales promotion	29.88	8.30
Software charges	48.12	27.39
Sub contracting	16.21	9.83
Sundry balances written off	3.39	9.51
Telephone and communication charges	3.62	2.57

Transportation, courier & material handling	0.56	104.53
Loss on disposal of property, plant and equipment (net)	2.53	-
Warehouse Service charges	-	7.04
Miscellaneous expenses	30.65	9.81
Total	1,944.40	1,130.25

\*Note : The following is the break-up of Auditor's remuneration (excluding input credit of GST availed, if any)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
As auditor:		
Statutory audit	9.22	2.50
Tax audit	0.29	0.15
In other capacity:		
Other services	-	1.15
Reimbursement of expenses	0.66	0.01
Total	10.17	3.81

**[613200] Notes - Cash flow statement**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	1,008.09	1,097.44	104.41
Cash and cash equivalents	1,008.09	1,097.44	104.41
Income taxes paid (refund), classified as operating activities	66.7	16.97	
Total income taxes paid (refund)	66.7	16.97	

**[500200] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Additional information on profit and loss account explanatory [TextBlock]		
Net write-downs (reversals of write-downs) of inventories	0	0
Net write-downs (reversals of write-downs) of property, plant and equipment	0	0
Net impairment loss (reversal of impairment loss) recognised in profit or loss, trade receivables	0	0
Net gains (losses) on disposals of non-current assets	0	0
Net gains (losses) on disposals of property, plant and equipment	0	0
Net gains (losses) on disposals of investment properties	0	0
Net gains (losses) on disposals of investments	0	0
Net gains (losses) on litigation settlements	0	0
Net gains (losses) on change in fair value of derivatives	0	0
Total share of other comprehensive income of associates and joint ventures accounted for using equity method, net of tax	0	0
Total share of other comprehensive income of associates and joint ventures accounted for using equity method, before tax	0	0
Total aggregated income tax relating to share of other comprehensive income of associates and joint ventures accounted for using equity method	0	0
Total aggregated income tax relating to components of other comprehensive income	0	0
Changes in inventories of stock-in-trade	123.08	126.58
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	123.08	126.58
Total exceptional items	0	0
Total revenue arising from exchanges of goods or services	0	0
Total domestic turnover goods, gross	0	0
Total export turnover goods, gross	0	0
Total revenue from sale of products	0	0
Domestic revenue services	1,663.08	840.06
Export revenue services	2.92	0
Total revenue from sale of services	1,666	840.06
Gross value of transaction with related parties	0	0
Bad debts of related parties	0	0

**[611200] Notes - Fair value measurement**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No

**[613300] Notes - Operating segments**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of entity's operating segments [TextBlock]	Textual information (58) [See below]	
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

**Textual information (58)****Disclosure of entity's operating segments [Text Block]****49 Operating segments**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

"The directors of the Company has been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance as a whole. Accordingly, the entire Company has been identified as one segment. Hence, no separate segment information has been presented. The Company is engaged in business of facilitating trading of various goods and multi category packaging products. All assets of the Company are domiciled in India and the Company has its majority of business in India. The Company earns its majority of revenue from its operations in India and there is no single customer which contributes more than 10% of the Company's total revenues." Refer Note 33 - Revenue from Operations.

**[610700] Notes - Business combinations**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No

**[611500] Notes - Interests in other entities****Details of subsidiaries which are yet to commence operations [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Subsidiaries which are yet to commence operations [Axis]</b>	<b>1</b>
	<b>01/04/2022 to 31/03/2023</b>
Details of subsidiaries which are yet to commence operations [Abstract]	
Details of subsidiaries which are yet to commence operations [LineItems]	
Name of subsidiary which is yet to commence operations	Smartpaddle Technology INC
Country of incorporation or residence of subsidiary which is yet to commence operations	UNITED STATES

## Disclosure of details of subsidiaries [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	1	2
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Disclosure of subsidiaries [Abstract]		
Disclosure of subsidiaries [Line items]		
Name of subsidiary	Smartpaddle Technology Pte. Limited	Smartpaddle Technology INC
Country of incorporation or residence of subsidiary	SINGAPORE	UNITED STATES
Section under which company became subsidiary	Section 2(87)(ii)	
Whether subsidiary has filed balance sheet	No	
Reason if no filing has been made by subsidiary	Not Applicable	
Whether financial year of subsidiary different from financial year of holding company	No	
Financial year of subsidiary [Abstract]		
Start date of accounting period of subsidiary	17/02/2022	
End date of accounting period of subsidiary	31/03/2023	
Percentage of shareholding in subsidiary	100.00%	
Key information about subsidiary [Abstract]		
Reporting currency of subsidiary	USD	
Exchange rate as applicable for subsidiary	82.19	
Share capital of subsidiary	[Millions of USD] 62,547	
Reserves and surplus of subsidiary	[Millions of USD] -30,257,920	
Total assets of subsidiary	[Millions of USD] 820,750,573	
Total liabilities of subsidiary	[Millions of USD] 820,750,573	
Investment of subsidiary	[Millions of USD] 0	
Turnover of subsidiary	[Millions of USD] 137,581,046	
Profit before tax of subsidiary	[Millions of USD] -30,257,920	
Provision for tax of subsidiary	[Millions of USD] 0	
Profit after tax of subsidiary	[Millions of USD] -30,257,920	
Proposed dividend of subsidiary	[Millions of USD] 0	
Name of subsidiary	Smartpaddle Technology Pte. Limited	Smartpaddle Technology INC
Country of incorporation or residence of subsidiary	SINGAPORE	UNITED STATES

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of interests in other entities [TextBlock]	Textual information (59) [See below]	
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	Yes	No
Number of subsidiary companies	2	
Whether company has subsidiary companies which are yet to commence operations	Yes	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No

## Textual information (59)

**Disclosure of interests in other entities [Text Block]**

ANNEXURE "A"

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Smartpaddle Technology Pte. Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	17 February 2022 to 31 March 2023 (1st year post incorporation – no transactions in Feb & Mar 2022)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting currency - USD Exchange rate as on 31-03-23: 82.19
4.	Share capital	Rs. 62,547
5.	Reserves & surplus	(Rs.3,02,57,920)
6.	Total assets	Rs.82,07,50,573
7.	Total Liabilities	Rs.82,07,50,573
8.	Investments	-
9.	Turnover	Rs.13,75,81,046
10.	Profit before taxation	(Rs.3,02,57,920)
11.	Provision for taxation	-
12.	Profit after taxation	(Rs.3,02,57,920)
13.	Proposed Dividend	-
14.	% of shareholding	100%

Part "B": Associates and Joint Ventures: Not applicable

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

1. Latest audited Balance Sheet Date

2. Shares of Associate/Joint Ventures held by the company on the year end

No.

Amount of Investment in Associates/Joint Venture

Extend of Holding%

3. Description of how there is significant influence

4. Reason why the associate/joint venture is not consolidated

5. Net worth attributable to shareholding as per latest audited Balance Sheet

6. Profit/Loss for the year

i. Considered in Consolidation

ii. Not Considered in Consolidation

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

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified

For Smartpaddle Technology Private Limited

\_\_\_\_\_  
Aniket Deb  
Director  
DIN: 07088501

\_\_\_\_\_  
Ankit Tomar  
Director  
DIN: 07088479

Date: 12/01/2024  
Place: Mumbai

**[611400] Notes - Separate financial statements****Disclosure of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	1	2
	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
Disclosure of subsidiaries [Abstract]		
Disclosure of subsidiaries [Line items]		
Name of subsidiary	Smartpaddle Technology Pte. Limited	Smartpaddle Technology INC
Country of incorporation or residence of subsidiary	SINGAPORE	UNITED STATES
Proportion of ownership interest in subsidiary	100.00%	100.00%
Proportion of voting rights held in subsidiary	100.00%	100.00%

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of separate financial statements [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Method used to account for investments in subsidiaries	Refer Accounting Policy	Refer Accounting Policy

**[610800] Notes - Related party****Disclosure of transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Subsidiaries [Member]		Key management personnel of entity or parent [Member]	
Related party [Axis]	4		1	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Smartpaddle Technology PTE. Limited	Smartpaddle Technology PTE. Limited	ANIKET DEB	ANIKET DEB
Country of incorporation or residence of related party	SINGAPORE	SINGAPORE	INDIA	INDIA
Permanent account number of related party			AMOPD8545R	AMOPD8545R
Description of nature of transactions with related party	Refer RPT Note	Refer RPT Note	Refer RPT Note	Refer RPT Note
Description of nature of related party relationship	Subsidiary company	Subsidiary company	Key Management Personnel	Key Management Personnel
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
Other related party transactions expense	1.22	0	0.1	0.05
Other related party transactions income	1.17	0		
Other related party transactions contribution made	(A) 210.06	0	13.19	14.03
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions			(B) 0.28	0
Amounts receivable related party transactions	(C) 212.45	0	0	0.08
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0

**Footnotes**

(A)

3	Investment	
	- Smartpaddle Technology PTE Ltd.	0.06
4	Loan	
	- Smartpaddle Technology PTE Ltd.	210.00

(B) Advance salary receivable / (payable) 0.21

Reimbursement of expenses payable / (receivable) 0.07

(C)

3	Investment	
	- Smartpaddle Technology PTE Ltd.	0.06
4	Loan amount receivable	
	- Smartpaddle Technology PTE Ltd.	210.00
5	Interest income receivable	
	- Smartpaddle Technology PTE Ltd.	1.17
6	Guarantee commission receivable	
	- Smartpaddle Technology PTE Ltd.	1.22

## Disclosure of transactions between related parties [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis] Related party [Axis]	Key management personnel of entity or parent [Member]			
	2		3	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	ANKIT TOMAR	ANKIT TOMAR	SACHIN AGRAWAL	SACHIN AGRAWAL
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	ANBPT0812H	ANBPT0812H	ATJPA6087F	ATJPA6087F
Description of nature of transactions with related party	Refer RPT Note	Refer RPT Note	Refer RPT Note	Refer RPT Note
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Key Management Personnel	Key Management Personnel
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
Other related party transactions expense	3.28	0.21	0.37	0.14
Other related party transactions contribution made	14.53	14.21	14.07	14.03
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	0	0.03		
Amounts receivable related party transactions	(A) 3.17	0.15	(B) 1.48	1.34
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0

## Footnotes

- (A) Advance salary receivable / (payable) 0.15  
 Reimbursement of expenses payable / (receivable) 3.17  
 (B) Advance salary receivable / (payable) 1.34  
 Reimbursement of expenses payable / (receivable) 0.14

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of related party [TextBlock]	Textual information (60) [See below]	
Whether there are any related party transactions during year	Yes	Yes
Disclosure of transactions between related parties [TextBlock]		
Whether entity applies exemption in Ind AS 24.25	No	No
Whether company is subsidiary company	No	No

## Textual information (60)

### Disclosure of related party [Text Block]

#### 53 Related party transactions

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures', the names of the related party where control exists/able to exercise significant influence along with the transactions and year-end balances with them as identified and certified by the management are given below:

#### a) Name of related parties and description of relationships :

Description of relationship	Names of related parties
Management personnel (KMP)	
Director	Mr. Aniket Deb
Director	Mr. Sachin Agrawal
Director	Mr. Ankit Tomar
Nominee Director	Mr. Ranjith Menon
Nominee Director	Mr. Arijit Sengupta
Nominee Director	Mrs. Ruchira Shukla
Wholly owned subsidiaries	Smartpaddle Technology PTE Ltd. (w.e.f 17 February 2022)

#### b) Statement

of

transactions with related parties			
	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
1	Remuneration including bonus		
	Short-term employee benefits *		
	- Aniket Deb	13.19	14.03
	- Sachin Agarwal	14.07	14.03
	- Ankit Tomar	14.53	14.21
	Post employment benefits *		
	- Aniket Deb	-	-
	- Sachin Agarwal	-	-
	- Ankit Tomar	-	-
2	Reimbursement of expenses		
	- Aniket Deb	0.10	0.05
	- Sachin Agarwal	0.37	0.14
	- Ankit Tomar	3.28	0.21
3	Investment		

	- Smartpaddle Technology PTE Ltd.	0.06	-
4	Loan		
	- Smartpaddle Technology PTE Ltd.	210.00	-
5	Interest income		
	- Smartpaddle Technology PTE Ltd.	1.17	-
6	Guarantees given on behalf of		
	- Smartpaddle Technology PTE Ltd. #	2,466.51	-
7	Guarantee commission		
	- Smartpaddle Technology PTE Ltd.	1.22	-
*	The remuneration excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.		
#	During the financial year ended 31 March 2023, the Company has given guarantee of Rs. 2,465.40 million (USD 30 million) to Mars Growth Capital Pre Unicorn Fund, L.P for the loan taken by the wholly owned subsidiary company Smartpaddle Technology PTE Ltd. The loan amount taken by subsidiary as on 31 March 2023 is Rs. 616.35 million (USD 7.5 million). This guarantee was authorized by the board on 2 December 2022 to the extent of Rs. 2,465.40 million (USD 30 million)		
b)	Outstanding balances at the year end		
	Particulars	As at 31 March 2023	As at 31 March 2022

1	Advance salary receivable / (payable)		
	- Aniket Deb	-0.21	-
	- Sachin Agarwal	1.34	1.34
	- Ankit Tomar	0.15	0.15
2	Reimbursement of expenses payable / (receivable)		
	- Aniket Deb	-0.07	-0.08
	- Sachin Agarwal	0.14	-
	- Ankit Tomar	3.02	0.03
3	Investment		
	- Smartpaddle Technology PTE Ltd.	0.06	-
4	Loan amount receivable		
	- Smartpaddle Technology PTE Ltd.	210.00	-
5	Interest income receivable		
	- Smartpaddle Technology PTE Ltd.	1.17	-
6	Guarantee commission receivable		
	- Smartpaddle Technology PTE Ltd.	1.22	-

7 Guarantees given on behalf of  
 - Smartpaddle Technology PTE Ltd. 2,466.51 -

Terms and conditions with related parties

All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business.

**[611700] Notes - Other provisions, contingent liabilities and contingent assets**

Disclosure of contingent liabilities [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of contingent liabilities [Axis]	Other contingent liabilities [Member]		Other guarantees given [Member]	
	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of contingent liabilities [Abstract]				
Disclosure of contingent liabilities [Line items]				
Description of nature of obligation, contingent liabilities			Corporate Guarantees (to the extent of outstanding borrowing of the underlying guarantee)	Corporate Guarantees (to the extent of outstanding borrowing of the underlying guarantee)
Estimated financial effect of contingent liabilities	616.35	0	616.35	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of contingent liabilities [TextBlock]	Textual information (61) [See below]	
Whether there are any contingent liabilities	Yes	No

## Textual information (61)

**Disclosure of contingent liabilities [Text Block]**

43 Contingent liabilities		
Particulars	As at 31 March 2023	As at 31 March 2022
a) Claim against the company not acknowledged as debt		
There are no contingent liabilities as at the balance sheet date.	-	-
b) Corporate Guarantees (to the extent of outstanding borrowing of the underlying guarantee)		-
Total	616.35	-

44 Capital commitments		
Particulars	As at 31 March 2023	As at 31 March 2022
Estimated amount of contracts remaining to be executed on capital account and other commitments		-

**[700200] Notes - Corporate social responsibility**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No
Prescribed CSR expenditure	0
Amount CSR to be spent for financial year	0
Amount spent in local area	0
Total amount spent on construction/acquisition of any asset	0
Total amount spent on purposes other than construction/acquisition of any asset	0

**[610500] Notes - Events after reporting period**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

**[612500] Notes - Share-based payment arrangements**

Disclosure of terms and conditions of share-based payment arrangement [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Types of share-based payment arrangements [Axis]</b>	<b>1</b>	
	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of terms and conditions of share-based payment arrangement [Abstract]		
Disclosure of terms and conditions of share-based payment arrangement [Line items]		
Description of share-based payment arrangement	ESOP	ESOP
Date of grant of share-based payment arrangement	14/06/2019	14/06/2019

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022	31/03/2021
Disclosure of share-based payment arrangements [TextBlock]	Textual information (62) [See below]		
Whether there are any share based payment arrangement	Yes	Yes	
Disclosure of terms and conditions of share-based payment arrangement [TextBlock]			
Disclosure of terms and conditions of share-based payment arrangement [Abstract]			
Disclosure of number and weighted average exercise prices of share options [TextBlock]			
Number of share options outstanding in share based payment arrangement [Abstract]			
Number of share options granted in share-based payment arrangement	11,109	4,775	
Number of share options expired in share-based payment arrangement	-1,282	-4,619	
Total changes of number of share options outstanding in share based payment arrangement	9,827	156	
Number of share options outstanding in share-based payment arrangement at end of period	27,133	17,306	17,150
Number of share options exercisable in share-based payment arrangement	12,947	11,632	
Weighted average exercise price of share options outstanding in share based payment arrangement [Abstract]			
Total changes of weighted average exercise price of share options outstanding in share-based payment arrangement	0	0	
Weighted average exercise price of share options outstanding in share-based payment arrangement at end of period	0	0	
Disclosure of number and weighted average exercise prices of other equity instruments [TextBlock]			
Number of other equity instruments outstanding in share based payment arrangement [Abstract]			
Number of other equity instruments granted in share-based payment arrangement	0	0	
Total changes of number of other equity instruments outstanding in share-based payment arrangement	0	0	
Weighted average exercise price of other equity instruments outstanding in share based payment arrangement [Abstract]			
Total changes of weighted average exercise price of other equity instruments outstanding in share-based payment arrangement	0	0	
Weighted average exercise price of other equity instruments outstanding in share-based payment arrangement at end of period	0	0	
Disclosure of indirect measurement of fair value of goods or services received, other equity instruments granted during period [TextBlock]			
Number of other equity instruments granted in share-based payment arrangement	0	0	
Expense from share-based payment transactions in which goods or services received did not qualify for recognition as assets [Abstract]			
Total expense from share-based payment transactions in which goods or services received did not qualify for recognition as assets	0	0	

## Textual information (62)

### Disclosure of share-based payment arrangements [Text Block]

#### 45 Share-based payments

a. Details of the employee share option plan of the Company:

(a) The Company established share option plans that entitle employees (including senior executives) to purchase shares in the Company. The ESOP titled "Employee Stock Option Scheme 2019" ("the ESOP 2019")." (formerly known as Bizongo Employee Stock Option Scheme 2016 (ESOP 2016) was approved by the shareholders on 14 June 2019 by way of a special resolution.

(b) 53,030 options are covered under the plan which are convertible into equal number of equity shares of the Company. The vesting period of these options range over a period of four years. These options would vest based on the vesting conditions as per letter of grant executed between the Company and the employee of the Company. The options granted would vest after the 1 (one) year mandatory cliff over a period of 4 (four) years from the date of grant. The vested option can be exercised on occurrence of the liquidity event as defined in the ESOP 2016 and ESOP 2019. Each option when exercised would be converted into one fully paid-up equity share of ? 1 each of the Company.

The Company has granted 11,109 options (Previous year: 4,775) under this scheme during the current year.

(b) During the current year, employee compensation costs of ? 271.21 million (for the year ended 31 March 2022: ? 61.27 million) relating to the above referred employee stock option plans have been recognised in the statement of profit and loss.

Fair value of share options granted during the year

The fair value of the share options granted during the year under ESOP 2019 is ? 67,890. Options were priced using a Black- Scholes method of valuation at grant date. Expected volatility is based on the historical share price volatility over the past 3 years. As such there are no close comparable

peer set for Bizongo's business which are listed on BSE/  
NSE. Company started with packaging aggregator and the  
business model has been evolving since its start-up.

Considering the business was more of packaging aggregator, the peers are considered accordingly for determining the share price.

Inputs into the model -  Particulars	During the year 2022-23		During the year 2021-22		
	April-22	September-22	October-22	April-21	October-21
No of options	7,016	1,490	2,603	2,559	2,216
Grant date share price	? 67,890.00	? 67,890.00	? 67,890.00	? 28,211.00	? 53,928.00
Exercise price	? 1.00	? 1.00	? 1.00	? 1.00	? 1.00
Expected volatility	54.32%	53.17%	52.63%	56.53%	56.53%
Option life	6 years	5.55 years	5.47 years	7 years	6.50 years
Expected dividend %	0.00%	0.00%	0.00%	0.00%	0.00%
Risk-free interest rate	6.563%	7.023%	7.410%	6.322%	6.009%

Employee stock options details as on the balance sheet date are as follows:

Particulars	During the year 2022-23		During the year 2021-22		
	Options (No's)	Weighted average exercise price per option (Rs.)	Options (No's)	Weighted average exercise price per option (Rs.)	
Option outstanding at the beginning of the year:	17,306	12.27	17,150	92.59	
Granted during the year:		11,109	1.00	4,775	1.00
Exercised during the year:		-	-	-	-
Repurchase of option during the year **	-	-	(4,173)	270.35	

Lapsed/ cancelled during the year:	(1,282)	1.00	(446)	565.70
Options outstanding at the end of the year:*	27,133	38.36	17,306	12.27
Options exercisable at the end of the year:	12,947		11,632	
Options available for grant:	25,897	-	35,724	-

\* Includes options vested but not exercised as at 31 March 2023 : 12,947 (31 March 2022: 11,632)

The options outstanding at 31 March 2023 had an exercise price of ₹1.00 (31 March 2022: ₹1.00) and weighted-average remaining contractual life of 5.67 years (31 March 2022: 6.75 years).

\*\*Pursuant to the resolution passed in the Board of Directors meeting dated 11 February 2022, the Company had made an offer to repurchase the vested employee stock options at a price of ₹ 67,890.00 minus the exercise price of option. Pursuant to the aforementioned offer, the Company has repurchased 4,172 vested employee stock options and paid a consideration aggregating ₹ 282.14 million. Consideration paid to the extent of fair value of options as on date of grant amounting to ₹ 25.07 million has been utilised from employee stock options outstanding account. As per the provisions of the Companies Act, 2013 the Company has utilised securities premium of ₹ 214.80 million being consideration paid in excess of fair value of shares as on date of grant. Consideration paid in excess of fair market value of shares as on date of repurchase amounting to ₹ 42.27 million have been debited to statement of profit and loss under share based payment expenses.

**[613000] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2022 to 31/03/2023</b>	<b>01/04/2021 to 31/03/2022</b>
Disclosure of earnings per share [TextBlock]	Textual information (63) [See below]	
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Total basic earnings (loss) per share	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Total diluted earnings (loss) per share	[INR/shares] -4,728.31	[INR/shares] -2,057.21
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss), attributable to ordinary equity holders of parent entity	-2,886	-1,067.61
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	-2,886	-1,067.61
Weighted average shares and adjusted weighted average shares [Abstract]		
Weighted average number of ordinary shares outstanding	[shares] 6,10,366.36	[shares] 5,18,961.31
Adjusted weighted average shares	[shares] 0	[shares] 0

## Textual information (63)

## Disclosure of earnings per share [Text Block]

## 42 Earning per share (EPS)

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Ordinary equity shareholders		
Loss attributable to ordinary equity holders (in ? million)	(2,886.00)	(1,067.61)
Weighted average number of equity shares for basic EPS		
Number of equity shares at the beginning of the year	1,09,040.00	1,09,030.00
Compulsorily convertible cumulative preference shares at the beginning of the year		3,75,191.00
Add: Equity shares issued during the year	-	2.71
Add: Issue of compulsorily convertible cumulative preference shares	872.25	34,737.60
Less: Shares bought back during the year	(313.89)	-
Weighted average number of equity shares during the year for basic EPS	6,10,366.36	5,18,961.31

## Weighted average number of equity shares for diluted EPS

Number of equity shares at the beginning of the year	6,10,366.36	5,18,961.31
Add: Employee stock option outstanding*	-	-
Weighted average number of equity shares during the year for diluted EPS	6,10,366.36	5,18,961.31
Face Value per share	1	1
Basic EPS (INR)	(4,728.31)	(2,057.21)
Diluted EPS (INR)	(4,728.31)	(2,057.21)

\* At 31 March 2023, 27,133 options (31 March 2022: 17,306) were excluded from the diluted weighted-average number of equity shares calculation because their effect would have been anti-dilutive.

**[610900] Notes - First time adoption**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Disclosure of first-time adoption [TextBlock]	Textual information (64) [See below]	
Whether company has adopted Ind AS first time	Yes	Yes
Disclosure of reconciliation of equity from previous GAAP to Ind AS [TextBlock]		
Equity as per Indian GAAP	0	0
Equity as per Ind AS	0	0
Disclosure of reconciliation of comprehensive income from previous GAAP to Ind AS [TextBlock]		
Comprehensive income as per Indian GAAP	0	0
Comprehensive income as per Ind AS	0	0
Disclosure of reconciliation of profit (loss) for the period from previous GAAP to Ind AS [TextBlock]		
Profit (loss) for the period as per Indian GAAP	0	0
Profit (loss) for the period as per Ind AS	0	0

## Textual information (64)

### Disclosure of first-time adoption [Text Block]

#### 5 First-time adoption of Ind-AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs for the year ended 31 March 2023, with a transition date of 1 April 2021. For all periods upto and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31 March 2023, together with the comparative information as at and for the year ended 31 March 2022 and the opening Ind AS Balance Sheet as at 1 April 2021 'the date of transition to Ind AS'.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1 April 2021 and the financial statements as at and for the year ended 31 March 2022.

#### A. Optional exemptions from retrospective application

##### a. Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

b. Leases

The Company has applied the exemption pertaining to evaluation of whether an arrangement contains a Lease and has assessed all arrangements based upon the conditions in place as at the date of transition. Lease liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at 1 April 2021. Right-of-use assets were measured at the amount equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial statement immediately before 1 April 2021.

B. Mandatory exceptions from retrospective application

a. Estimates:

On assessment of the estimates made under the previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

b. Classification and measurement of financial assets

Ind AS 101 requires entity to assess the classification and measurement of financial assets on the basis of facts and circumstances existed at the date of transition to Ind AS. Accordingly classification and measurement of financial assets have been made on the basis of facts and circumstances that exist at the date of transition to Ind AS.

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The regrouped previous GAAP/ Indian GAAP information is derived from the Financial Statements of the Company prepared in accordance with previous GAAP.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide the explanations and quantification of the differences arising from the

transition from previous GAAP to Ind AS in accordance with Ind AS 101:

I. Reconciliation of Balance sheet as at 1 April 2021 and as at 31 March 2022

II. Reconciliation of Equity as at 1 April 2021 and as at 31 March 2022

III. Reconciliation of Statement of Profit and Loss for the year ended 31 March 2022

IV. There are no material adjustments to the Statement of cash flows.

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared under Ind AS.

(a) Reconciliation of Balance sheet as at date of transition 1 April, 2021

Particulars	Previous GAAP*	Adjustments / Reclassification	Ind AS	Note reference
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	21.88	-	21.88	
Right of use asset (ROU)	-	43.13	43.13	Refer note (iv)
Intangible assets	4.94	-	4.94	
Intangible asset under development	0.03	-	0.03	
<b>Financial assets</b>				
Other financial assets	21.41	(2.93)	18.48	Refer note (i)

Other non-current assets	0.69	-	0.69	
Income tax assets (net)	8.72	-	8.72	
Total non-current assets	57.67	40.20	97.87	
Current assets				
Inventories	249.66	-	249.66	
Financial assets				
Investments	195.43	1.60	197.03	Refer note (ii) and (iii)
Trade receivables	1,155.21	(168.53)	986.68	Refer note (vi)
Cash and cash equivalents	104.41	-	104.41	
Bank balances other than cash and cash equivalents	835.11	1.20	836.31	
Other financial assets	33.20	-	33.20	
Other current assets	162.99	-	162.99	
Total current assets	2,736.01	(165.73)	2,570.28	
Total assets	2,793.68	(125.53)	2,668.15	
EQUITY AND LIABILITIES				
Equity				
Share capital	0.11	-	0.11	
Instruments entirely equity in nature	3.72	(3.72)	-	Refer note (x)
Other equity	652.24	(610.83)	41.41	Refer note (x)

Total equity	656.07	(614.55)	41.52	
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	191.45	439.02	630.47	Refer note (v)
Lease liabilities	-	7.01	7.01	Refer note (iv)
Provisions	10.58	-	10.58	
Total non-current liabilities	202.03	446.03	648.06	
Current liabilities				
Financial liabilities				
Borrowings	997.64	(4.60)	993.04	Refer note (v)
Lease liabilities	-	39.30	39.30	Refer note (iv)
Trade payables	833.62	13.06	846.68	
Other financial liabilities	70.52	-	70.52	
Other current liabilities	25.43	(4.77)	20.66	
Provisions	8.37	-	8.37	
Total current liabilities	1,935.58	42.99	1,978.57	
Total liabilities	2,137.61	489.02	2,626.63	
Total equity and liabilities	2,793.68	(125.53)	2,668.15	

\* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

(b) Reconciliation of Balance sheet as at 31 March, 2022

Particulars	Previous GAAP*	Adjustments / Reclassification	Ind AS	Note reference
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	10.13	-	10.13	
Right of use assets (ROU)	-	38.75	38.75	Refer note (iv)
Intangible assets	2.20	-	2.20	
Intangible assets under development	0.08	-	0.08	
<b>Financial assets</b>				
Other financial assets	199.63	1.84	201.47	Refer note (i)
Income tax assets (net)	25.69	-	25.69	
<b>Total non-current assets</b>	<b>237.73</b>	<b>40.59</b>	<b>278.32</b>	
<b>Current assets</b>				
Inventories	123.08	-	123.08	
Financial assets				
				Refer

Investments	1,874.37	56.09	1,930.46	note (ii) and (iii)
Trade receivables	10,101.45	(347.01)	9,754.44	Refer note (vi)
Cash and cash equivalents	1,097.44	-	1,097.44	
Bank balances other than cash and cash equivalents	1,499.58	0.23	1,499.81	
Other financial assets	543.73	92.20	635.93	Refer note (i)
Other current assets	591.33	5.08	596.41	
Total current assets	15,830.98	(193.41)	15,637.57	
Total assets	16,068.71	(152.82)	15,915.89	
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	0.11	-	0.11	
Instruments entirely equity in nature	4.96	-	4.96	
Other equity	7,606.68	(647.89)	6,958.79	Refer note (x)
Total equity	7,611.75	(647.89)	6,963.86	
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	143.00	(1.94)	141.06	Refer note (v)
				Refer

Lease liabilities	-	15.79	15.79	note (iv)
Provisions	18.29	(3.58)	14.71	Refer note (ix)
Total non-current liabilities	161.29	10.27	171.56	
Current liabilities				
Financial liabilities				
Borrowings	6,791.71	(28.32)	6,763.39	Refer note (v)
Lease liabilities	-	23.79	23.79	Refer note (iv)
Trade payables	1,320.36	490.98	1,811.34	
Other financial liabilities	97.93	-	97.93	
Other current liabilities	81.92	(1.65)	80.27	
Provisions	3.75	-	3.75	
Total current liabilities	8,295.67	484.80	8,780.47	
Total liabilities	8,456.96	495.07	8,952.03	
Total equity and liabilities	16,068.71	(152.82)	15,915.89	

\* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

(c) Reconciliation of total comprehensive income for the year ended 31 March 2022

Particulars	Previous GAAP*	Adjustments / Reclassification	Ind AS	Note reference
-------------	----------------	--------------------------------	--------	----------------

Income				
Revenue from operations	17,111.19	(16,271.13)	840.06	Refer note (vii)
Other income	81.36	429.10	510.46	Refer note (i)
Total income	17,192.55	(15,842.03)	1,350.52	
Expenses				
Purchases of stock-in-trade	16,355.24	(16,265.59)	89.65	Refer note (vii)
Change in inventories of stock in trade	126.58	-	126.58	
Employee benefits expenses	615.38	15.80	631.18	Refer note (viii) and (ix)
Finance costs	408.58	(20.68)	387.90	Refer note (v)
Depreciation and amortisation expense	11.21	41.36	52.57	Refer note (iv)
Other expenses	678.90	451.35	1,130.25	Refer note (vi)
Total expenses	18,195.89	(15,777.76)	2,418.13	
Loss before tax	(1,003.34)	(64.27)	(1,067.61)	
Tax expense				
Current tax	-	-	-	
Deferred tax	-	-	-	
Total tax expense	-	-	-	

Loss for the year	(1,003.34)	(64.27)	(1,067.61)
-------------------	------------	---------	------------

Other comprehensive income

Items that will not be reclassified to profit or loss

(i) Re-measurement gains / (losses) on defined benefit plans	-	0.72	0.72	Refer note (ix)
--	---	------	------	-----------------

(ii) Income tax relating to items that will not be reclassified to profit or loss	-		-
---	---	--	---

Other comprehensive income for the year	-	0.72	0.72
---	---	------	------

Total comprehensive income for the year	(1,003.34)	(63.55)	(1,066.89)
---	------------	---------	------------

(d) Reconciliation of total equity as at 31 March 2022 and 1 April 2021

Particulars	As at 31 March, 2022	As at 1 April, 2021	Note reference
Share capital		5.07	3.83
Retained earnings		(4,100.39)	(3,097.05)
Employee stock options outstanding reserve	81.14	58.15	
Securities premium		11,625.93	3,691.14
Shareholder's equity as per Previous GAAP	7,611.75	656.07	

Adjustments				
	Classification of CCPS from Equity to Borrowings (share capital)	-	(3.72)	Refer note (x)
	Classification of CCPS from Equity to Borrowings (securities premium)	-	(437.28)	Refer note (x)
	EIR Impact of interest free security deposits	(1.84)	(0.14)	Refer note (i)
	Mutual funds valued at market value		1.50	1.60 Refer note (ii)
	Investments measured at amortised cost		54.59	- Refer note (iii)
	Effect of adopting Ind AS 116		1.52	- Refer note (iv)
	EIR Impact on borrowings		(28.00)	6.57 Refer note (v)
Effect adopting Ind AS 109 (ECL)	Effect of adopting Ind AS 109 (ECL)		(670.12)	(181.58) Refer note (vi)
	Effect of adopting Ind AS 115		(5.54)	- Refer note (vii)
	Total Adjustment		(647.89)	(614.55)
	Shareholder's equity as per Ind AS		6,963.86	41.52
(e)	Notes to first-time adoption			
(i)	EIR Impact of interest free Security deposits			
	Under the previous GAAP, interest free security deposits that are refundable in cash on completion of the term are recorded at their transaction value. Under IndAS, all financial assets are required to be recognised at fair value. Accordingly, the Company has determined the fair value of these security deposits under Ind AS. Difference between the fair value and transaction value of the security deposit has been			

recognised as right-of use-asset and amortised over

the tenure of lease. Interest component in respect of unwinding of security deposit is recognised as interest income as per Effective Interest Rate (EIR).

(ii) Mutual funds valued at market value

Under the previous GAAP, Current investments are carried at cost or fair value, whichever is lower. Under Ind AS, such investments are measured at fair value through profit and loss account. On the transition date, difference between the instruments' fair value and previous GAAP carrying amount has been recognised in retained earnings.

(iii) Investments measured at amortised cost

Under previous GAAP investments are recognised at cost, whereas under Ind AS in compliance with Ind AS 109, if business model test is passed i.e. company's intention is to hold investments till maturity, then investments are measured at amortised cost. Accordingly accrued portion of interest is included in investments.

(iv) Leases

Under previous GAAP, lessees used to classify a lease contract as a finance lease or an operating lease at the inception of contract. Under operating lease, rent payments were recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. Under IndAS, the Company measures the lease liability at the present value of the future lease payments as at transition date, discounted using the Company's incremental borrowing rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest expense. Further, the Company recognises a right-of-use asset which is made up of the initial measurement of the lease liability. Subsequent to initial measurement, the Company depreciates the right-of-use assets on a straight line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company has followed modified approach to recognize lease liability and right-of-use asset as on the transition date.

(v) EIR Impact of borrowings

Under previous GAAP, borrowing are recognised at carrying value, whereas under Ind AS long term borrowings are measured at amortised cost after taking into account the impact of transaction cost.

(vi) Expected Credit Loss

The Company's trade receivables are unsecured and considered good. Under previous GAAP, all trade receivables were generally recorded at their carrying cost. In case of any credit risk identified over trade receivables, the provision for bad debts were recorded and charged to the statement of profit and loss. However, under Ind AS, the Company has used expected credit loss model and accordingly, made provision for allowance for expected credit loss as per Ind AS 109.

(vii) Revenue

At the time of transition, the revenue has been recognised on net basis in accordance with the requirement of Ind AS 115 wherever company is acting in the capacity of agent (refer note 1).

(viii) Share based payment

Under previous GAAP share based payment expense is recognised using intrinsic value as fair value of assets. Under Ind AS share based payment expense is recognised using fair value on the grant date.

(ix) Defined benefit liabilities

Under the previous GAAP, these remeasurements were forming part of the profit and loss for the year. Under IndAS, remeasurements on defined benefit plans i.e. Actuarial gains and losses are recognised in other comprehensive income instead of profit and loss.

(x) CCPS Classification

Under previous GAAP, compulsory convertible preference shares (CCPS) has been accounted for as equity. Under IndAS, CCPS has been accounted basis

Ind AS 109 wherein the Company has identified the obligation basis agreement entered.