



Parveen Kumar Garg & Associates Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TIMEPAY DIGITAL INFOTECH PRIVATE LIMITED Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **TIMEPAY DIGITAL INFOTECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on March 31, 2025, and a summary of the significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Responsibility of Management for the Financial Statements

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



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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

A further description of our responsibilities for the audit of the financial statements is included in "Annexure-A" of this auditor's report.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the Directors as on March 31, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2025 from being appointed as Director in terms of Section 164(2) of the Act.



- (f) We are not required to report on the adequacy and operating effectiveness of IFC (internal financial controls) in the auditor's report for it being, a private limited company with turnover less than Rs. 50 Cr or aggregate borrowings less than Rs.25 Cr, vide amendment notification by MCA dated 13.07.2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- (I) The Company is not making any provision on account of Gratuity and Leave Encashment Expenses.
- (II) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
- (III) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Parveen Kumar Garg & Associates**
Chartered Accountants
Firm Registration No. 024663N



Parveen Kumar Garg
Proprietor
Place: Gurgaon
Membership No. 500337
Dated: 27-May-2025
UDIN: 25500337BMIHPU5382

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS OF TIMEPAY DIGITAL INFOTECH PRIVATE LIMITED

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents 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.

For **Parveen Kumar Garg & Associates**

Chartered Accountants

Firm Registration No. 024663N

Parveen Kumar Garg

Proprietor

Place: Gurgaon

Membership No. 500337

Dated: 27-May-2025

UDIN: 25500337BMIHPU5382

Timepay Digital Infotech Private Limited

CIN: U62099MH2023PTC413277

OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Standalone Balance Sheet as at 31st March, 2025

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I	ASSETS			
1	Non-Current Assets			
	a) Property Plant & Equipments	2	0.43	0.48
	b) Capital Work in Progress	2	23.67	-
	c) Financial Assets			
	- Other Financial Asset	3	-	4.95
	d) Deferred Tax Assets (Net)	4	0.02	-
	Total Non-Current Assets		24.12	5.43
2	Current Assets			
	a) Financial Assets			
	- Cash and cash equivalents	5	469.11	436.13
	- Bank Balances other than Cash and Cash Equivalents	6	-	51.38
	- Other Financial Assets	7	10.83	1.11
	b) Other Current Assets	8	5.84	7.18
	Total Current Assets		485.78	495.80
	TOTAL ASSETS		509.90	501.23
II	EQUITY AND LIABILITIES			
1	EQUITY			
	a) Equity Share capital	9	500.00	500.00
	b) Other Equity - attributable to owners of the company	10	4.38	0.99
	Total Equity		504.38	500.99
2	LIABILITIES			
B	Current Liabilities			
	a) Financial Liability			
	- Trade payables			
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises		-	-
	(ii) Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprises		-	-
	- Other Financial Liabilities	11	5.37	-
	b) Short-Term Provisions	12	0.15	0.24
	Total Current Liabilities		5.52	0.24
	TOTAL EQUITY & LIABILITIES		509.90	501.23

The accompanying notes are integral part of these Financial Statements

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As per report of even date

For PARVEEN KUMAR GARG & ASSOCIATES

F.I.No: 024663N

Chartered Accountant



Name : PARVEEN KUMAR GARG

Designation : PROP

M.No.: 500337

UDIN: 25500337B/MIHPU5382

Place:- Mumbai

Date :- 27th May, 2025

For and on the Behalf of the Board

Timepay Digital Infotech Private Limited

Deepak Chand Thakur

Director

DIN: 06713945

Ashish Aggarwal

Director

DIN: 06986812

Place:- Mumbai

Date :- 27th May, 2025

Timepay Digital Infotech Private Limited

CIN: U62099MH2023PTC413277

OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Standalone Statement of Profit & Loss for the year ended 31st March, 2025

(Amount in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
i	Income			
	a) Other income	13	22.78	7.64
	Total Income		22.78	7.64
II	Expenses			
	a) Employee Benefit Expense	14	0.56	0.02
	b) Finance Charges		-	-
	c) Depreciation and amortization expense	15	0.19	0.01
	d) Other Expenses	16	17.49	6.28
	Total Expenses		18.24	6.31
	Profit /(Loss) before Exceptional Items/Prior period items		4.54	1.33
	Prior period Items		-	-
III	Profit /(Loss) before Tax		4.54	1.33
IV	Tax Expense	17		
	a) Current tax		1.17	0.34
	b) Deferred Tax		(0.02)	
	Total Tax Expenses		1.15	0.34
V	Profit After Tax (PAT) (III-IV)		3.39	0.99
VI	Other Comprehensive Income / (Expense)			
	a) Items that will not be reclassified to Profit & Loss			
	Income tax in respect of above		-	-
	b) Items that may be reclassified to Profit & Loss			
	Income tax in respect of above		-	-
	Total Other Comprehensive Income			
VII	Total Comprehensive Income for the Year (V+VI)		3.39	0.99
VIII	Earnings per equity share of Rs. 10/- each (in Rs.)			
	a) Basic	19	0.07	0.02
	b) Diluted	19	0.07	0.02
	The accompanying notes are integral part of these Financial Statements	1-28		

As per report of even date

For, *Pooja Kulkarni & Associates*

F.R.No: *02466316*

Chartered Accountant

Name

Designation

M.No.: *500337*

Place:- Mumbai

Date :- 27th May, 2025

For and on the Behalf of the Board

Timepay Digital Infotech Private Limited

Deepak Chand Thakur

Director

DIN: 06713945

Ashish Aggarwal

Director

DIN: 06986812

Place:- Mumbai

Date :- 27th May, 2025

Timepay Digital Infotech Private Limited

CIN: U62099MH2023PTC413277

OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	4.54	1.33
Adjustments For:		
Depreciation	0.19	0.01
Operating Profit before working capital changes	4.73	1.34
Adjustment For:		
Decrease/(Increase) in Other Financial asset	4.95	(4.95)
Decrease/(Increase) in Other Financial Current asset	(9.72)	(1.11)
Decrease/(Increase) in Other Current Asset	1.34	(7.18)
(Decrease)/Increase in Trade Payble	-	
(Decrease)/Increase in Short-term Provision	(0.09)	0.24
(Decrease)/Increase in Other Financial Liability	5.37	-
Cash Generated from Operations	6.58	(11.66)
Direct Tax	(1.17)	(0.34)
Net Cash From /(Used In) Operating Activities (A)	5.41	(12.00)
II. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(23.81)	(0.49)
Increase / (Decrease) in Fixed Deposits	-	(51.38)
Net Cash From /(Used In) Investing Activities (B)	(23.81)	(51.87)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Equity Share Capital	-	500.00
Net Cash From Financing Activities (c)	-	500.00
Net Increase / (Decrease) in Cash (A)+(B)+(C)	(18.40)	436.13
Cash and Cash equivalents at the beginning of the year	436.13	-
Cash and Cash equivalents at the end of the year	417.73	436.13

NOTE: The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.

As per report of even date

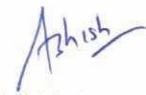
For,
F.R.No:
Chartered Accountant

Name
Designation
M.No.:

Place:- Mumbai
Date :- 27th May, 2025

For and on the Behalf of the Board
Timepay Digital Infotech Private Limited


Deepak Chand Thakur
Director
DIN: 06713945


Ashish Aggarwal
Director
DIN: 06986812

Place:- Mumbai
Date :- 27th May, 2025

Timepay Digital Infotech Private Limited

CIN: U62099MH2023PTC413277

OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Statement of changes in equity for the period ended on 31st March, 2025

A. Equity Share Capital		(Amount in Lakhs)
Particulars		Amount
As at 01st April, 2023		-
Changes in Equity Share Capital during the year		500.00
As at 31st March, 2024		500.00
Changes in Equity Share Capital during the year		-
As at 31st March, 2025		500.00

B. Other Equity
For the year ended 31st March, 2025

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance as at 1 April, 2024	0.99	0.99
Net Profit/ (Loss) during the Year	3.39	3.39
Balance as at 31st March, 2025	4.38	4.38

Particulars	Reserves and Surplus	Total
	Retained earnings	
Balance as at 1 April, 2023	-	-
Net Profit/ (Loss) during the Year	0.99	0.99
Balance as at 31 March, 2024	0.99	0.99

Nature and Purpose of Reserves

(a) Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

The accompanying notes are integral part of these standalone financial statements

As per report of even date

For,
F.R.No.
Chartered Accountant

Name
Designation
M.No.:

Place:- Mumbai
Date :- 27th May, 2025

For and on the Behalf of the Board
Timepay Digital Infotech Private Limited


Deepak Chand Thakur
Director
DIN: 06713945


Ashish Aggarwal
Director
DIN: 06986812

Place:- Mumbai
Date :- 27th May, 2025

Timepay Digital Infotech Private Limited

CIN: U62099MH2023PTC413277

OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Notes to the standalone financial statements for the year ended 31st March, 2025

Note : 2 - Property, Plant and Equipment

(Amount in Lakhs)

A. Property, Plant and Equipment

Particulars	Computers	Furniture & Fittings	Total
Gross Block			
As at 31st March, 2023	-	-	-
Additions	-	0.49	0.49
Disposals/ Adjustments	-	-	-
As at 31st March, 2024	-	0.49	0.49
Additions	0.14	-	0.14
Disposals/ Adjustments	-	-	-
As at 31st March, 2025	0.14	0.49	0.63
Accumulated Depreciation			
As at 31st March, 2023	-	-	-
Depreciation charge for the year	-	0.01	0.01
Reversal on Disposals/ Adjustments	-	-	-
As at 31st March, 2024	-	0.01	0.01
Depreciation charge for the year	0.07	0.12	0.19
Reversal on Disposals/ Adjustments	-	-	-
As at 31st March, 2025	0.07	0.13	0.20
Net Block			
Balance as on 31st March, 2024	-	0.48	0.48
Balance as on 31st March, 2025	0.07	0.36	0.43

B. Capital Work in Progress

Particulars	Asset in WIP	Total
As at 31st March, 2023	-	-
Additions	-	-
Capitalised during the year	-	-
As at 31st March, 2024	-	-
Additions	23.67	23.67
Capitalised during the year	-	-
As at 31st March, 2025	23.67	23.67

Capital Work-in-Progress Ageing Schedule

As at 31st March, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	23.67	-	-	-	23.67
Projects temporarily suspended	-	-	-	-	-

As at 31st March, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



Timepay Digital Infotech Private Limited

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OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Notes to the standalone financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

Note : 3 - Other Financial Asset

Particulars	As at	
	31st March, 2025	31st March, 2024
Deposit for Premises	-	4.95
Total	-	4.95

Note : 4 - Deferred Tax Assets (Net)

Particulars	As at	
	31st March, 2025	31st March, 2024
WDV as per Companies Act	24.10	-
WDV as per Income tax Act	24.17	-
Difference in WDV	0.07	-
Total Assets	0.07	-
Tax Rate as per Income tax	25.17%	-
Total Deferred tax Asset	0.02	-

Note : 5 - Cash And Cash Equivalents

Particulars	As at	
	31st March, 2025	31st March, 2024
Bank Balance		
In Current Accounts	24.29	436.13
Balances with bank in Fixed Deposit accounts	444.82	
Total	469.11	436.13

Note : 6 - Bank Balances other than Cash and Cash Equivalents

Particulars	As at	
	31st March, 2025	31st March, 2024
Balances with bank in Fixed Deposit accounts		51.38
Total	-	51.38

Note : 7 - Other Financial Assets

Particulars	As at	
	31st March, 2025	31st March, 2024
Statutory Dues Payable	7.05	1.11
CC Avenue- Float for BBPS	3.26	-
Other Receivable	0.52	-
Total	10.83	1.11



Timepay Digital Infotech Private Limited

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OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Notes to the standalone financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

Note : 8 - Other Current Assets

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Preliminary Expense not Written off	5.40	7.20
Prepaid Expenses	0.49	-
Total	5.84	7.18

Note : 9 - Equity Share Capital

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Authorised		
75,00,000 Equity Shares of Rs. 10/- each	750.00	750.00
Issued, Subscribed and paid up		
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00
Total	500.00	500.00

The Company has only one class of shares referred to as Equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share. The dividend , if any proposed by the Board of Directors is subject to the approval of shareholders in Annual General meeting.

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.

Notes :

a) Details of Shares held by each shareholder holding more than 5% of share capital

PARTICULARS	As at 31st March, 2025	
	No of Shares	% held
Network People Services Technologies Limited	42,50,000	85.00%
Deepak Chand Thakur	2,50,000	5.00%
Ashish Aggarwal	2,50,000	5.00%
Savit S Vashist	2,50,000	5.00%

a) Details of Shares held by each shareholder holding more than 5% of share capital

PARTICULARS	As at 31st March, 2024	
	No of Shares	% held
Network People Services Technologies Limited	42,50,000	85.00%
Deepak Chand Thakur	2,50,000	5.00%
Ashish Aggarwal	2,50,000	5.00%
Savit S Vashist	2,50,000	5.00%



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OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Notes to the standalone financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

b) Details of Shares held by Promoter of the company and change in stake of the company during the year

PARTICULARS	As at 31st March, 2025	
	% held	% Change
Network People Services Technologies Limited	85.00%	0.00%
Deepak Chand Thakur	5.00%	0.00%
Ashish Aggarwal	5.00%	0.00%
Savit S Vashist	5.00%	0.00%

b) Details of Shares held by Promoter of the company and change in stake of the company during the year

PARTICULARS	As at 31st March, 2024	
	% held	% Change
Network People Services Technologies Limited	85.00%	0.00%
Deepak Chand Thakur	5.00%	0.00%
Ashish Aggarwal	5.00%	0.00%
Savit S Vashist	5.00%	0.00%

Note : 10 - Other Equity

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Retained Earning		
Balance at the beginning of the year	0.99	-
Add: Net Profit/(Net Loss) For the year	3.39	0.99
Balance at the end of the year	4.38	0.99
Total	4.38	0.99

Note - 11 - Other Financial Liability

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Float payable	4.54	-
Statutory Dues Payable	0.80	-
Expense Payable	0.03	-
Total	5.37	-

Note - 12 - Short Term Provisions

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Provision for Others	0.15	0.24
Total	0.15	0.24



Timepay Digital Infotech Private Limited

CIN: U62099MH2023PTC413277

OFF NO.427/428/429,A-WING, LODHA SUPREMUS II, Wagle I.E., Thane, Thane, Maharashtra, India, 400604

Notes to the standalone financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

Note - 13 :- Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Income	22.78	7.64
TOTAL	22.78	7.64

Note - 14 :- Employee Benefit Expense

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salary & Wages	0.55	-
Staff Welfare Expense	0.01	0.02
TOTAL	0.56	0.02

Note - 15 :- Depreciation & Amortisation Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation & Amortization	0.19	0.01
Total	0.19	0.01

Note - 16 :- Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Administration, Selling & Other Expenses		
Audit Fees	0.15	0.15
Communication Charges	0.05	-
Preliminary Expense Written off	1.80	1.80
Legal & Professional Fees	0.45	0.17
Office Maintenance	0.04	0.01
Travel & Conveyance	0.46	-
Miscellaneous Expenses	-	-
Fuel Charges	0.22	-
Printing And Stationery	0.02	0.06
Membership Subscription Fees	0.64	-
Rent, Taxes, Amenities & Office Maintenance	13.63	4.08
Roc Fees	0.03	0.01
Total	17.49	6.28

Note - 17 :- Tax Expense

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current Tax	1.17	0.34
Deferred Tax	(0.02)	-
Total	1.15	0.34



Timepay Digital Infotech Private Limited

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Notes to the standalone financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

Note - 18 - Earnings Per Share (EPS)

Particulars	As at	
	31st March, 2025	31st March, 2024
Net Profit / (Loss) for calculation of basic / diluted EPS	3.39	0.99
Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS	50,00,000	50,00,000
Basic and Diluted Earnings/(Loss) Per Share	0.07	0.02
Nominal Value of Equity Shares	10.00	10.00

Note- 19 - Segment Reporting

Looking to the nature of Business, Company is operating under single Operating segment hence the disclosure requirements in Annexure A as required by Ind AS - 108 are not applicable.

Note -20 - Related Party Disclosures

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company and the same has been relied upon by the auditors.

Note - 21 – Financial Instruments

Financial Risk Management – Objectives and Policies

The Company's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Company is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Company has implemented a risk management system which is monitored by the Board of Directors of the Company. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Company's financial performance.

The following disclosures summarize the Company's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Company.

A. Financial Assets and Liabilities

Particulars	As at 31st March, 2025		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*	-	-	-
Trade receivables	-	-	-
Cash and Cash Equivalent	469.11	-	-
Other Bank Balances	-	-	-
Loans	-	-	-
Other Financial Assets	10.83	-	-
Total	479.94	-	-
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	-	-	-
Trade payables	-	-	-
Other Financial Liabilities	5.37	-	-
Total	5.37	-	-



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Notes to the standalone financial statements for the year ended 31st March, 2025

(Amount in Lakhs)

Particulars	As at 31st March, 2024		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*	-	-	-
Trade receivables	-	-	-
Cash and Cash Equivalent	436.13	-	-
Other Bank Balances	51.38	-	-
Loans	-	-	-
Other Financial Assets	6.06	-	-
Total	493.57	-	-
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	-	-	-
Trade payables	-	-	-
Other Financial Liabilities	-	-	-
Total	-	-	-

(**) Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

(***) The financial instruments measured at FVTPL represents current investments and derivative assets having been valued using level 2 valuation hierarchy.

Fair value hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

B. 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". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Company. The Company is exposed to long term and short - term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Company has not used any interest rate derivatives.

(b) Foreign Currency Risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions, the Company has taken certain forward contracts to manage its exposure.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is exposed to price risk arising mainly from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

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(Amount in Lakhs)

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and cash Equivalents, other bank balances, loans and other financial assets	12 month expected credit loss.
Moderate credit risk	other financial assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss
High credit risk	other financial assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

Particulars	As at 31st March, 2025	As at 31st March, 2024
Low Credit Risk		
Cash and cash equivalents	469.11	436.13
Bank Balances other than above	-	51.38
Loans	-	-
Other Financial Assets	10.83	6.06
Moderate/ High Credit Risk	-	-
Total	479.94	493.57

(i) Cash and cash equivalent and bank balance:

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different

(ii) Loans and Other financial assets measured at amortized cost:

Other financial assets measured at amortized cost includes Security Deposit to various authorities, Loans to staff and other receivables. Credit risk related to these other

(iii) Trade receivables:

Life time expected credit loss is provided for trade receivables. Based on business environment in which the Company operates, a default on a financial asset is considered

D. Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities:

The tables below analyze the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. As per Annexure "A"

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. 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. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total Borrowings		
Less: Cash and Cash Equivalents	469.11	436.13
Net Debt (A)	(469.11)	(436.13)
Total Equity (B)	504.38	500.99
Capital Gearing Ratio (B/A)	(1.08)	(1.15)

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note - 22 – Events occurring after the Balance sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

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Note – 23– Additional regulatory information

- A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- B) The Company does not have any investment property.
- C) The Company has not revalued its Property, Plant and Equipment.
- D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March, 2025:
- (i) repayable on demand; or
- (ii) without specifying any terms or period of repayment
- E) 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
- F) The company is not declared willful defaulter by any bank or financial institution or other lender.
- G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to 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 (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- J) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility is not applicable to the Company during the period.

Note – 24– Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

Note – 25 – First Time Adoption of Indian Accounting Standards ('Ind AS')

These are the Company's first financial statements prepared in accordance with Ind AS.

For all period up to and including the year 31st March, 2024, the Company had prepared its financial statements in accordance with the Accounting Standards notified under Section 133 of The Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP"). For the year ended on 31st March, 2025 prepared and presented in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 in accordance with the accounting policies as set out by the Company in Note No. 1.

The Accounting Policies as set out in Note No. 1 have been applied in preparing its financial statements for the year ended 31st March, 2025 including the Comparative information for the year ended on 31st March, 2024.

In preparing the Comparative information for the period ended 31st March, 2024, the Company has adjusted amounts reported previously in financial statements prepared in accordance with Previous GAAP. This note explains the principal adjustments made by the Company in restating its financial statements prepared under Previous GAAP for the followings:

- Balance Sheet as at 31st March, 2024;
- Statement of Profit and Loss for the year ended on 31st March, 2024; and
- Statement of Cash Flows for the year ended 31st March, 2024

Ind AS 101 - First Time Adoption of Indian Accounting Standard, allow the first-time adopters, exemptions from the retrospective application and exemption of certain requirements of the Other Ind AS. The Company has availed the following exemptions as per Ind AS 101

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Notes to the standalone financial statements for the year ended 31st March, 2025

Note : 26 - Restatement adjustments, Material regroupings and Non-adjusting items

(a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective years and its impact on profits.

	(Amount in Lakhs)
Particulars	As at 31st March, 2024
Profit after tax as per audited financial statements	0.99
Adjustments to net profit as per audited financial statements :-	
Allowance for Expected Credit Loss & reversal thereof	-
Interest Expenses/ Income & Depreciation Charged Due to ROU Assets & Lease	-
Reversal of rent charged to statement of profit and loss as ROU Assets & lease liabilities recognised	-
Reversal of Provision for Rent	-
Interest income & Amortisation of Prepaid rent on Security Deposit	-
Deffered Tax Liability / Assets Adjustments	-
Changes in Defined benefit Obligation	-
Restated profit after tax for the years	0.99

Note:

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

(b) Reconciliation of restated Equity / Networth:

	As at
Particulars	31st March, 2024
Equity / Networth as per Audited Financials	500.99
Adjustment for:	
OCI Effect	-
Prict Period Ind AS Transition Effect	-
Equity / Networth as Restated	500.99



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Notes to the standalone financial statements for the year ended 31st March, 2025

Note: 27 Related Party Transaction

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel	Deepak Chand Thakur Ashish Aggarwal Savita Vashist
2.	Relatives of Key Person	Navin Chand Thakur Kavita Chand Thakur Kaustubh Uday Dhavse Renu Vashist
3	Company in which Director Personnel / Relatives of Director Personnel can exercise Significant Influence	Network People Services Technologies L 3 Dak Infra Private Limited Mousebyte Solutions Private Limited BNC Infotech Pvt. Ltd. SSK Citizen Services Private Limited White Warrior Select AI Tech LLP Arjun Strategic Advisors LLP

Note: Related parties are identified by the Mangagemnt and relied up on by the Auditor.

Sr. No.	Nature of Transaction	(Amount in Lakhs)	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Remuneration to KMP & Relatives Ashish Aggarwal Deepak Chand Thakur	- -	- -

B) Balances Outstanding

Sr. No.	Particulars	As at	
		31st March, 2025	31st March, 2024
1	SSK Citizen Private Limited	-	-
2	Select AI Tech LLP	-	-



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Notes to the standalone financial statements for the year ended 31st March, 2025

Note: 28 :- Accounting Ratios:

(Amount in Lakhs)

Ratio	As at		% change
	31st March, 2025	31st March, 2024	
A Current ratio (In times)			
Current Assets	485.78	495.80	
Current Liabilities	5.52	0.24	
Current ratio (In times)	88.00	2065.83	-95.74%
B Return on Capital employed (in %)			
Earning Before Interest and Taxes	4.54	1.33	
Capital Employed	504.38	500.99	
Return on Capital employed	0.90%	0.27%	239.06%
C Return on Net Worth (In %)			
Net Profit After Tax	3.39	0.99	
Net Worth	502.68	500.99	
Return on Net Worth (In %)	0.67%	0.20%	241.03%

Reason for variance More than 25 %

A Current ratio (In times)

Current ratio decreased from 2065.83 to 88 because current liabilities increased from a very low base. The slight decrease in current assets further contributed to the decline.

B Return on Capital employed (in %)

Return on Capital employed increased from 0.27% to 0.90% because of substantial growth in Earning before interest and taxes.

C Return on Net Worth (In %)

Return on Net Worth increased from 0.20% to 0.67% because of substantial rise in net profit after tax, while net worth remained stable.

As per report of even date

For,
F.R.No:
Chartered Accountant

Name

Designation

M.No.:

Place:- Mumbai

Date :- 27th May, 2025

For and on the Behalf of the Board

Timepay Digital Infotech Private Limited



Deepak Chand Thakur

Director

DIN: 06713945



Ashish Aggarwal

Director

DIN: 06986812

Place:- Mumbai

Date :- 27th May, 2025