

Gamooga Softtech Private Limited
Balance Sheet as at March 31, 2023
(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	2.32	3.99
(b) Deferred tax assets (net)	4	21.86	40.46
(c) Other non current assets	4A	138.59	-
Total non-current assets		162.77	44.45
Current assets			
(a) Financial assets			
(i) Trade receivables	5	618.96	315.22
(ii) Cash and cash equivalents	6A	230.83	135.75
(iii) Bank balances other than Cash and cash equivalents	6B	7.20	458.08
(iv) Other financial assets	7	1,161.28	270.30
(b) Other current assets	8	47.17	95.06
Total current assets		2,065.44	1,274.41
TOTAL ASSETS		2,228.21	1,318.86
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9	10.00	10.00
(b) Other equity	10	1,220.74	649.94
Total equity		1,230.74	659.94
Non-current liabilities			
(a) Provisions	11	74.11	103.43
Total non-current liabilities		74.11	103.43
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	12		
(a) total outstanding dues of micro and small enterprises		-	-
(b) total outstanding dues of creditors other than micro and small enterprises		7.75	33.33
(ii) Other financial liabilities	13	642.27	499.31
(b) Other current liabilities	14	112.63	7.41
(c) Provisions	11	3.56	7.70
(d) Current tax liabilities	15	157.14	7.74
Total current liabilities		923.35	555.49
Total liabilities		997.46	658.92
TOTAL EQUITY AND LIABILITIES		2,228.20	1,318.86
The accompanying notes form an integral part of the financial statements	1-33		
As per our report of even date attached			
For M S K A & Associates Chartered Accountants Firm Registration No. 105047W		For and on behalf of the Board of Directors of Gamooga Softtech Private Limited CIN: U72200TG2011PTC072375	
Amit Kumar Agarwal Partner Membership No. 214198		Seshanuradha Chava Director DIN: 08230070	Krishna Kishore Annapureddy Director DIN: 03324313
Place: Hyderabad Date: April 26, 2023		Place: Hyderabad Date: April 26, 2023	Place: Hyderabad Date: April 26, 2023

Gamooga Softtech Private Limited

Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
Income			
I. Revenue from operations	16	2,517.20	1,174.42
II. Other income	17	18.20	20.79
III. Total Income (I+II)		2,535.40	1,195.21
IV. Expenses			
Cost of Services	18	1,121.02	348.30
Employee benefits expense	19	573.98	702.77
Depreciation expense	3	1.67	2.63
Finance cost	20	27.12	11.05
Other expenses	21	93.26	132.34
Total expenses (IV)		1,817.05	1,197.09
V. (Loss)/Profit before tax (III - IV)		718.36	(1.88)
VI. Tax expense:	25		
Current tax		170.95	7.74
Deferred tax		9.98	(5.43)
Prior period tax		(7.74)	-
Total tax expense (VI)		173.19	2.31
VII. (Loss)/Profit for the year (V-VI)		545.16	(4.19)
VIII. Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement of the net defined benefit liability/asset	10	34.26	23.13
Income tax on remeasurement of the net defined benefit liability/asset		(8.62)	(6.94)
Total Other comprehensive income net of taxes		25.64	16.19
IX. Total Comprehensive income for the year (VII+VIII)		570.80	12.00
X. Earnings per equity share of par value, Rs. 10/- each			
a. Basic (Rs.)		545.16	(4.19)
b. Diluted (Rs.)		545.16	(4.19)
The accompanying notes form an integral part of the financial statements	1-33		
As per our report of even date attached For M S K A & Associates Chartered Accountants Firm Registration No. 105047W		For and on behalf of the Board of Directors of Gamooga Softtech Private Limited CIN: U72200TG2011PTC072375	
Amit Kumar Agarwal Partner Membership No. 214198		Seshanuradha Chava Director DIN: 08230070	Krishna Kishore Annapureddy Director DIN: 03324313
Place: Hyderabad Date: April 26, 2023		Place: Hyderabad Date: April 26, 2023	Place: Hyderabad Date: April 26, 2023

Gamooga Softtech Private Limited

Statement of changes in equity for year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

(A) Equity share capital

Particulars	As at		As at	
	March 31, 2023		March 31, 2022	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs 10 each issued, subscribed and fully paid				
Opening	100,000	10.00	100,000	10.00
Add: Issued during the year	-	-	-	-
Closing	100,000	10.00	100,000	10.00

(B) Other equity

Particulars	Reserves and surplus		Items of OCI	Total
	Securities premium account	Retained earnings	Remeasurement of the net defined benefit Plans	
Balance as at April 01, 2021	107.52	530.42	-	637.94
Profit for the year	-	(4.19)	-	(4.19)
Other comprehensive income	-	-	16.19	16.19
Balance as at March 31, 2022	107.52	526.23	16.19	649.94
Balance as at April 01, 2022	107.52	526.23	16.19	649.94
Profit for the year	-	545.16	-	545.16
Other comprehensive income	-	-	25.64	25.64
Balance as at March 31, 2023	107.52	1,071.39	41.83	1,220.74

The accompanying notes form an integral part of the financial statements 1-33

As per our report of even date attached
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors of
Gamooga Softtech Private Limited
CIN NO:U72200TG2011PTC072375

Amit Kumar Agarwal
Partner
Membership No: 214198

Seshanuradha Chava
Director
DIN: 08230070

Krishna Kishore Annapureddy
Director
DIN: 03324313

Place: Hyderabad
Date: April 26, 2023

Place: Hyderabad
Date: April 26, 2023

Place: Hyderabad
Date: April 26, 2023

Gamooga Softtech Private Limited

Statement of Cash flows for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A	Cash flow from operating activities		
	(Loss)/Profit before tax	718.36	(1.88)
	Adjustments for:		
	Depreciation expense	1.67	2.63
	Interest and other income	(18.20)	(20.79)
	Operating (loss)/profit before working capital changes	701.82	(20.04)
	Changes in working capital		
	Increase/(Decrease) in trade payables	(25.59)	(18.15)
	(Increase)/Decrease in trade receivables	(303.74)	(180.58)
	(Increase)/Decrease in other financial assets	(424.05)	(259.84)
	(Increase)/Decrease in other current assets	47.90	6.48
	Increase/(Decrease) in other current liabilities	101.08	(24.00)
	Increase/(Decrease) in non-current liabilities	(29.32)	26.51
	Increase/(Decrease) in other financial liabilities	142.96	427.17
	Cash generated/(used) from operations	211.06	(42.45)
	Income tax (paid)/refund received (net)	(143.77)	(40.30)
	Net cash flows generated from/(used) in operating activities	67.29	(82.75)
B	Cash flow from Investing activities		
	Redemption of fixed deposits	-	(151.60)
	Interest income received	27.78	10.86
	Net cash flow from investing activities	27.79	(140.74)
C	Cash flow from financing activities		
	Net cash flow from financing activities	-	-
D	Net increase/(decrease) in cash and cash equivalents	95.07	(223.49)
E	Cash and cash equivalents at the beginning of the year	135.75	359.24
F	Cash and cash equivalents at the end of the year	230.82	135.75
	Cash and cash equivalents comprise		
	Balances with banks		
	On current accounts	230.83	135.75
	Cash and bank balances at end of the year (refer note 6A)	230.83	135.75

The accompanying notes form an integral part of the financial statements 1-33

As per our report of even date attached

For **M S K A & Associates**

Chartered Accountants

Firm Registration No.:105047W

For and on behalf of the Board of Directors of

Gamooga Softtech Private Limited

CIN NO:U72200TG2011PTC072375

Amit Kumar Agarwal

Partner

Membership No: 214198

Seshanuradha Chava

Director

DIN: 08230070

Krishna Kishore Annapureddy

Director

DIN: 03324313

Place: Hyderabad

Date: April 26, 2023

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Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

1 General Information

Gamooga Softtech Private Limited (the "Company") is a private limited company domiciled in India and incorporated on January 21, 2011 under the provisions of the Companies Act, 1956 applicable in India. Its registered and principal office of business is located at 4th floor, Tanla Technology Centre, Hi-tech City Road, Madhapur, Hyderabad-500081. The Company is primarily engaged in the business of providing data analytics solutions for marketing automation such as building customized ad campaign platforms, provision of data insights and sending push notifications across multiple platforms.

2A Significant accounting policies

Significant accounting policies adopted by the company are as under:

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These 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, as amended.

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. These financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date March 31, 2023.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- ii) Net defined benefit assets / (liability) are measured at present value of defined benefit obligations.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

(c) Use of estimates

The preparation of 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 revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 2B for detailed discussion on estimates and judgments.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

- Useful lives of property, plant and equipment;
- Impairment;
- Financial instruments;
- Employee benefits;
- Provisions;
- Income taxes

2.2 Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II - Ind AS Schedule III to the Act. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

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

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Current assets / liabilities include the current portion of non-current assets / liabilities respectively. All other assets / liabilities including deferred tax assets and liabilities are classified as non-current.

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

2.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the 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.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Schedule II (Years)	Useful Life (Years)
Furniture and Fixtures	10	10
Office Equipment	5	5
Computers:		
-End user devices such as, desktops, laptops etc.	3	3

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

Residual Value of Asset is not more than 5% of Asset cost.

2.4 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

2.5 Foreign currency transactions

Foreign currency transactions are recorded using the exchange rates prevailing on the date of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised as income / expense as and when incurred.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the year-end exchange rates. The resultant exchange differences are recognised as income / expense, as the case may be.

2.6 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

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. The Company's management determines the policies and procedures for fair value measurement such as derivative instrument.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.7 Revenue Recognition

The Company primarily derives revenue from provision of data analytics solutions for marketing automation such as building customized ad campaign platforms, provision of data insights and sending push notifications across multiple platforms.

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services.

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

Fixed-time frame contracts where there is no uncertainty as to measurement of collectability of consideration is recognized as per the percentage of completion method. When there is uncertainty as to the measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved.

Revenue from fixed-price contracts such as Platform set-up, integration services and training services, where the performance obligations are satisfied and where there is no uncertainty as to measurement or collectability of consideration, is recognized as and when their services are provided. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Other Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

2.8 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 income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

(b) Deferred tax

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset/liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2.9 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

2.10 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash in banks and short-term deposits.

2.11 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit 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. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

2.12 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

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

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

- a) at amortised 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.

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

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 amortised 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): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). 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). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(iii) **Impairment of financial assets**

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

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 entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(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 are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortised cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

(iii) **Derecognition**

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.

2.13 Employee Benefits

(a) **Short-term obligations**

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

(b) **Other long-term employee benefit obligations**

(i) **Defined contribution plan**

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

(ii) **Defined benefit plans**

Gratuity: In accordance with the Payment of Gratuity Act, 1972, company provides for gratuity, a defined retirement plan (the "Gratuity Plan") covering the eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and the tenure of employment. Liability with regard to the Gratuity Plan are determined by actuarial valuation as of the balance sheet date.

(iii) **Leave Encashment:**The company has Defined Benefit Plans for employment benefits in the form of Leave Encashment Liability for Defined Benefit Plans is provided on the basis of actuarial valuation of the liability as at the Balance Sheet date. The valuation of the Plan was performed in accordance with generally accepted actuarial principles and procedures

2.14 Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

2.15 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. 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.

2B Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

2B.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2B.2 Defined benefit plans (gratuity benefits)

The cost of the defined benefit plans such as gratuity are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)
relevant factors on long term basis.

2C Recent accounting pronouncements

(a) Standards (including amendments) issued but not yet effective

The Ministry of Corporate Affairs ("MCA") has notified Companies (Indian Accounting Standard) Amendment Rules, 2023 dated March 31, 2023 to amend certain Ind ASs which are effective from April 01, 2023:

Below is a summary of such amendments:

(i) Disclosure of Accounting Policies - Amendment to Ind AS 1 Presentation of financial statements

The MCA issued amendments to Ind AS 1, providing guidance to help entities meet the accounting policy disclosure requirements. The amendments aim to make accounting policy disclosures more informative by replacing the requirement to disclose 'significant accounting policies' with 'material accounting policy information'. The amendments also provide guidance under what circumstance, the accounting policy information is likely to be considered material and therefore requiring disclosure.

The amendments are effective for annual reporting periods beginning on or after 01 April 2023. The Company is currently revisiting their accounting policy information disclosures to ensure consistency with the amended requirements.

(ii) Definition of Accounting Estimates - Amendments to Ind AS 8 Accounting policies, changes in accounting estimates and errors

The amendment to Ind AS 8, which added the definition of accounting estimates, clarifies that the effects of a change in an input or measurement technique are changes in accounting estimates, unless resulting from the correction of prior period errors. These amendments clarify how entities make the distinction between changes in accounting estimate, changes in accounting policy and prior period errors. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, but changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period.

The amendments are effective for annual reporting periods beginning on or after April 01, 2023. The amendments are not expected to have a material impact on the Company's financial statements.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12 Income taxes

The amendment to Ind AS 12, requires entities to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. They will typically apply to transactions such as leases of lessees and decommissioning obligations and will require the recognition of additional deferred tax assets and liabilities.

The amendment should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that it is probable that they can be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised in retained earnings, or another component of equity, as appropriate. Ind AS 12 did not previously address how to account for the tax effects of on-balance sheet leases and similar transactions and various approaches were considered acceptable. Some entities may have already accounted for such transactions consistent with the new requirements. These entities will not be affected by the amendments.

The Company is currently assessing the impact of the amendments.

(b) Standards that became effective during the year

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standard) Amendment Rules 2022 dated March 23, 2022 to amend the following Ind AS which are effective from 01, April 2022 :

(i) Onerous Contracts- Cost of Fulfilling a Contract - Amendments to Ind AS 37

Ind AS 37 defines an onerous contract as a contract in which the unavoidable costs (costs that the Company has committed to pursuant to the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

The amendments to Ind AS 37 clarify, that the costs relating directly to the contract consist of both:

- The incremental costs of fulfilling that contract- e.g. direct labour and material; and
- An allocation of other costs that relate directly to fulfilling contracts: e.g. Allocation of depreciation charge on property, plant and equipment used in fulfilling the contract.

The Company, prior to the application of the amendments, did not have any onerous contracts.

(ii) References to the Conceptual Framework - Amendments to Ind AS 103

The amendments update a reference to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations. The amendment also add a new exception in Ind AS 103 for liabilities and contingent liabilities.

(iii) Property, Plant and Equipment: Proceeds Before Intended Use- Amendment to Ind AS 16

The amendment to Ind AS 16 clarifies that any excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment.

These amendments had no impact on the year-end financial statements of the Company as there were no sales of such items.

(iv) Ind AS 109 Financial Instruments - Fees in the '10 per cent' test for derecognition of financial liability

The amendment clarifies which fees an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf.

These amendments had no impact on the financial statements of the Company as there are no financial instruments of such nature during the year.

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Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

(v) Taxation in fair value measurements - Amendments to Ind AS 41

The amendment removes the requirement in Ind AS 41 for entities to exclude cash flows for taxation when measuring fair value. This aligns the fair value measurement in Ind AS 41 with the requirements of Ind AS 113, Fair Value Measurement.

Gamooga Softech Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2023
(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 4

Deferred tax Particulars	As at	
	March 31, 2023	March 31, 2022
(a) Deferred tax asset (net) (refer note 25)	21.86	40.46
Total	21.86	40.46

Note 4A

Other non current assets Particulars	As at	
	March 31, 2023	March 31, 2022
Balance with revenue authorities	138.59	-
Total	138.59	-

Note 5

Trade receivables Particulars	As at	
	March 31, 2023	March 31, 2022
Unsecured		
Trade receivables-considered good	662.00	332.14
Less: Allowance for expected credit loss	(43.04)	(16.92)
Trade receivables-considered impaired	-	-
Less: Allowance for expected credit loss	-	-
Total	618.96	315.22

Note:

i. Refer note 24 for balances outstanding with related parties.

Trade receivables ageing schedule:

As at March 31, 2023

Particulars	Outstanding for following periods from the date of invoice					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables						
Considered good	473.81	188.19	-	-	-	662.00
Considered impaired	-	-	-	-	-	-
Disputed trade receivables						
Considered good	-	-	-	-	-	-
Considered impaired	-	-	-	-	-	-
Total	473.81	188.19	-	-	-	662.00
Less: Allowance for expected credit loss	-	-	-	-	-	(43.04)
Balance at the end of the year	473.81	188.19	-	-	-	618.96

As at March 31, 2022

Particulars	Outstanding for following periods from the date of invoice					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables						
Considered good	265.44	17.31	19.11	30.28	-	332.14
Considered impaired	-	-	-	-	-	-
Disputed trade receivables						
Considered good	-	-	-	-	-	-
Considered impaired	-	-	-	-	-	-
Total	265.44	17.31	19.11	30.28	-	332.14
Less: Allowance for expected credit loss	-	-	-	-	-	(16.92)
Balance at the end of the year	265.44	17.31	19.11	30.28	-	315.22

Note 6A

Cash and cash equivalents Particulars	As at	
	March 31, 2023	March 31, 2022
Balances with banks		
In current accounts	230.83	135.75
Total	230.83	135.75

Note 6B

Bank balances other than cash and cash equivalents Particulars	As at	
	March 31, 2023	March 31, 2022
Fixed deposits with maturity for more than 3 months but less than 12 months from balance sheet date*	7.20	458.08
Total	7.20	458.08

*The deposits maintained by the Company with banks comprises time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 7

Other financial assets Particulars	As at	
	March 31, 2023	March 31, 2022
(i) Accrued income	1,158.81	259.79
(ii) Interest accrued on fixed deposits	0.88	10.46
(iii) Other receivables	1.59	0.05
Total	1,161.28	270.30

Gamooga Softech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 8

Other current assets	As at	
	March 31, 2023	March 31, 2022
Particulars		
(i) Balance with government authorities	46.33	94.13
(ii) Advances recoverable in cash or kind	0.83	0.93
Total	47.17	95.06

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 3

Property, plant and equipment

	Gross carrying amount				Depreciation				Net carrying Amount	
	As at April 01, 2022	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2023	As at April 01, 2022	For the year	Deductions/ Adjustments	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Owned assets										
Furniture and Fixtures	36.61			36.61	36.61			36.61	-	-
Office Equipment	0.72			0.72	0.48	0.08		0.56	0.16	0.24
Computers	22.66			22.66	18.91	1.59		20.50	2.16	3.75
Total	59.99	-	-	59.99	56.00	1.67	-	57.67	2.32	3.99
	As at April 01, 2021	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2022	As at April 01, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021
Owned assets										
Furniture and Fixtures	36.61	-	-	36.61	36.61	-	-	36.61	-	-
Office Equipment	0.72	-	-	0.72	0.40	0.08	-	0.48	0.24	0.32
Computers	22.66	-	-	22.66	16.36	2.55	-	18.91	3.75	6.30
Total	59.99	-	-	59.99	53.37	2.63	-	56.00	3.99	6.62

Note : Refer note 2.3 for accounting policy

Note 9

Equity Share Capital

Particulars	As at	
	March 31, 2023	March 31, 2022
(i) Authorised 1,10,000 (March 31, 2022: 1,10,000) Equity Shares of Rs. 10/- each	11.00	11.00
(ii) Issued, subscribed and fully paid up: 1,00,000 (March 31, 2022: 1,00,000) Equity Shares of Rs. 10/- each	10.00	10.00
Total	10.00	10.00

i) Reconciliation of the equity shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2023		2022	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	100,000	10.00	100,000	10.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	100,000	10.00	100,000	10.00

ii) Rights, preferences and restrictions attached to the equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The shareholders are entitled to dividends in Indian Rupees, proposed by the Board of Directors and subject to the approval of the shareholders in the 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.

iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs. 10 each fully paid Tanla Platforms Limited(formerly known as Tanla Solutions Limited)	99,999	99.99%	99,999	99.99%

iv) Details of shares held by promoter in the Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs. 10 each fully paid Krishna Kishore Annapureddy	1	0.01%	1	0.01%

(v) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

(vi) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

(vii) Tanla Platforms Limited is the holding Company of Gamooga Softtech Private Limited and there has been no change in the shareholding during the financial year 2022-23 (refer point (iii))

Note 10

Other equity

Particulars	As at	
	March 31, 2023	March 31, 2022
(i) Securities premium account		
Opening balance	107.52	107.52
Add: Movement during the year	-	-
Closing balance	107.52	107.52
(ii) Retained earnings		
Opening balance	526.23	530.42
Add: (Loss)/Profit for the year	545.16	(4.19)
Closing balance	1,071.39	526.23
(iii) Other comprehensive income		
Opening balance	16.19	-
Add: Remeasurement of the net defined benefit liability/Assets	25.64	16.19
Closing balance	41.83	16.19
Total other equity	1,220.74	649.94

Securities premium account: The amount received in excess of face value of the equity shares is recognised as securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

Retained earnings: Retained earnings are the profits that the Company has earned till date less any transfers to general reserve, dividends or other distribution to shareholders.

Other items of comprehensive income: Represents re-measurement of defined employee benefit plan, i.e. Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

Note 11

Provisions	As at	
	March 31, 2023	March 31, 2022
Particulars		
Non-current		
Gratuity (refer note 23)	64.44	75.41
Leave encashment	9.67	28.02
Total	74.11	103.43
Current		
Gratuity (refer note 23)	-	5.79
Leave encashment	3.56	1.91
Total	3.56	7.70

Note 12

Trade payables	As at	
	March 31, 2023	March 31, 2022
Particulars		
Total outstanding dues of micro and small enterprises (refer note below)	-	-
Total outstanding dues of creditors other than micro and small enterprises (refer note below)	7.75	33.33
Total	7.75	33.33

Note:

1. Details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are presented in below table.
2. Refer note 24 for balances outstanding with related parties.
3. Creditors other than Micro and Small enterprises are non interest bearing and are settled as per the normal trade cycle.
4. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 27.

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at	As at
	March 31, 2023	March 31, 2022
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
Principal	-	-
Interest	-	-
(b) the amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this MSMED Act;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of the each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act.	-	-

The information has been determined to the extent such parties have been identified on the basis of the information available with the company.

Trade payables ageing schedule

As at March 31, 2023

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) MSME	-	-	-	-	-
ii) Others	7.75	-	-	-	7.75
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
Total	7.75	-	-	-	7.75

As at March 31, 2022

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) MSME	-	-	-	-	-
ii) Others	33.33	-	-	-	33.33
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
Total	33.33	-	-	-	33.33

Gamooga Softtech Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2023
(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 13

Other financial liabilities	As at	
	March 31, 2023	March 31, 2022
Particulars		
Salary payable	69.34	78.90
Payable to related parties (refer note 24)	5.67	405.78
Other liabilities	567.26	14.63
Total	642.27	499.31

Note 14

Other current liabilities	As at	
	March 31, 2023	March 31, 2022
Particulars		
Statutory dues payable	112.63	7.41
Total	112.63	7.41

Note 15

Current tax liabilities	As at	
	March 31, 2023	March 31, 2022
Particulars		
Provision for income tax, net of advance tax	157.14	7.74
Total	157.14	7.74

Note 16**Revenue from operations**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of services (refer note 22)	2,517.20	1,174.42
Total	2,517.20	1,174.42

Note 17**Other Income**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest income	12.68	20.79
Miscellaneous income	5.52	-
Total	18.20	20.79

Note 18**Cost of services**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cost of services	1,121.02	348.30
Total	1,121.02	348.30

Note 19**Employee benefits expense**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages (refer note 1 below)	554.40	671.48
Employee stock option cost (refer note 2 below)	12.04	23.53
Contribution to provident and other funds (Note 23)	7.53	5.70
Staff welfare expenses	0.01	2.06
Total	573.98	702.77

Notes:

- Salaries and wages includes amount recognised in statement of profit and loss in respect of gratuity is 15.13 (FY 2022-23: 18.88) and in respect of leave encashment is 5.23 (FY 2021-22: 17.07)
- Represents cost accounted for the Restricted Stock Units granted to Director of the Company by the Holding Company, Tanla Platforms Limited.

Note 20**Finance cost**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest cost	27.12	11.05
Total	27.12	11.05

Note 21**Other expenses**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Dues and Subscriptions	0.24	58.54
Professional charges(Refer note below)	39.62	32.98
Rent, rates and taxes	22.50	22.57
Communication, broadband and internet expenses	0.03	0.05
Repairs and maintenance expenses	0.12	0.72
Insurance expenses	0.19	0.14
Exchange fluctuation	-	0.32
Bank charges	0.02	0.02
Allowance for expected credit loss	26.12	17.00
Miscellaneous expenses	(0.02)	0.00
General expenses	4.27	-
Marketing expenses	0.03	-
Travelling expenses	0.14	-
Total	93.26	132.34

Note:

Following is the break-up of Auditors remuneration (exclusive of GST)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Statutory audit	6.50	6.50
Other matters	4.85	-
Reimbursement of expenses	0.20	0.35
Total	11.55	6.85

Gamooga Softtech Private Limited**Notes forming part of the financial Statements for the year ended March 31, 2023**

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 22**Revenue from operations****(a) Revenue recognised from Contracts**

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Revenue recognised from customer contracts	2,517.20	1,174.42
Less: Impairment losses recognised	-	-
Total	2,517.20	1,174.42

(b) Disaggregate revenue information

The Company disaggregates the revenue from customers by types of services rendered geographically which is in the business of providing data analytics solutions for marketing automation such as building customised ad campaign platforms, provision of data insights and sending push notifications across multiple platforms. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
India	2,517.20	1,174.42
Total	2,517.20	1,174.42

(c) Movement in expected credit loss during the year:

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Opening balance	16.92	48.34
Additional provision/ (reversal) (net)	26.12	17.00
Write off as bad debts	-	(48.42)
Closing balance	43.04	16.92

(d) Contract balances

Following table covers the movement in contract balances during the year:

Particulars	Contract Asset	
	March 31, 2023	March 31, 2022
Opening balance	259.79	-
Add/(Less): Revenue recognised during the year	2,517.20	1,174.42
Add/(Less): Progress Bills raised during the year (net of adjustments)	(1,618.18)	(914.63)
Closing balance	1,158.81	259.79

Contract liabilities as at March 31, 2023 and March 31, 2022 is Nil.

Note 23

Employee benefits:

(A) Defined contribution plan:

Defined contributions were made to Provident Fund and Employee State Insurance in India for the employees of the Company as per the regulations. These contributions are made to registered funds administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any other constructive obligation. The expense recognised during the year in the statement of profit and loss towards defined contribution plan is Rs.7.53 (March 31, 2022: Rs. 5.70).

(B) Defined benefit plans

a) Gratuity

Particulars	Employee's gratuity fund	
	March 31, 2023	March 31, 2022
Present value of obligation at the beginning of the year	81.21	74.79
Current service cost	9.74	13.75
Interest cost	5.39	5.13
Benefits paid	(16.41)	-
Past service cost	-	-
Actuarial (gain)/ loss on obligation	(15.49)	(12.46)
Present value of obligation at the end of the year*	64.44	81.21

*Included in provision for employee benefits (refer note 11)

Particulars	Employee's gratuity fund	
	March 31, 2023	March 31, 2022
Current service cost	9.74	13.75
Past service cost	-	-
Interest cost	5.39	5.13
Expected return on plan assets	-	-
Actuarial (gain)/loss on obligations	-	-
Total expenses recognized in the Statement of Profit and Loss*	15.13	18.88

*Included in Employee benefits expense (refer note 19)

Particulars	Employee's gratuity fund	
	March 31, 2023	March 31, 2022
Defined benefit obligation	64.44	81.21
Defined benefit asset	-	-
Defined benefit liability, net recognized in Balance Sheet*	64.44	81.21

*Included in provision for employee benefits (refer note 11)

Particulars	Employee's gratuity fund	
	March 31, 2023	March 31, 2022
Discount rate (per annum)	7.53%	7.39%
Rate of increase in Salary	6.00%	15.00%
Expected average remaining working lives of employees	30.43	30.89
Attrition rate	26.00%	10.00%

Particulars	Employee's gratuity fund	
	March 31, 2023	March 31, 2022
Impact on defined benefit obligation		
Discount rate		
1% increase	62.48	74.54
1% decrease	66.55	88.98
Withdrawal rate		
1% increase	64.62	80.87
1% decrease	64.25	81.44
Rate of increase in salary		
1% increase	66.39	84.50
1% decrease	62.58	77.91

Particulars	Employee's gratuity fund	
	March 31, 2023	March 31, 2022
Year 1	12.39	5.79
Year 2	9.37	6.86
Year 3	6.97	6.99
Year 4	8.94	7.16
Year 5	7.19	7.15
Year 6	5.78	7.09
Year 7	4.64	7.05
Year 8	3.73	7.04
Year 9	3.00	7.06
Year 10	2.42	19.02

Gamooga Softtech Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2023
(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 24

Related Party Transactions

A) List of Related Parties

(i) Name of the Related Parties	Country of Incorporation	Relationship
Tanla Platforms Limited (Formerly known as Tanla Solutions Limited)	India	Holding Company
Tanla Mobile Asia Pacific Pte Limited	Singapore	Fellow subsidiary
Karix Mobile Private Limited (Formerly known as Tanla Corporation Private Limited)	India	Fellow subsidiary
Tanla Digital Labs FZ-LLC	UAE - Dubai	Entity under common control
Tanla Foundation	India	Fellow subsidiary
Tanla Digital (India) Private Limited	India	Fellow subsidiary
Tanla Digital Labs Private Limited., London, (UK) (w.e.f June 22, 2022)	United Kingdom	Fellow subsidiary
Tanla Digital Labs Private Limited	India	Fellow subsidiary

ii) Key Management Personnel (KMP)

Krishna Kishore Annapureddy - Director
Seshanuradha Chava - Director

B) Related party Transactions for the year ended March 31, 2023

Transactions during the year:

Particulars	Transactions Dr/Cr	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Tanla Platforms Limited		
Interest on Loan	27.11	11.05
Rental Expense	22.32	22.32
Reimbursement of expenses, net	-	361.57
Other advances given	621.40	287.90
Other advances repaid	(150.91)	(649.47)
Karix Mobile Private Limited		
Services received	577.94	36.14
Services rendered	(987.14)	(477.49)

Outstanding balances as at year-end

Particulars	Balance Outstanding Dr/Cr	
	As at March 31, 2023	As at March 31, 2022
Tanla Platforms Limited		
Other financial liabilities	(72.16)	390.29
Karix Mobile Private Limited		
Trade receivables	523.73	189.40
Trade payables	(53.60)	(33.08)

C) Transactions with key management personnel

Transactions during the year:

Particulars	Transactions Dr/(Cr)	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and other employee benefits to KMP	196.25	163.29
Total	196.25	163.29

Outstanding balances as at year-end

Particulars	Balance Outstanding Dr/(Cr)	
	As at March 31, 2023	As at March 31, 2022
Salaries and other employee benefits to KMP	-	-
Total	-	-

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 25

Income Tax

(i) Income tax expense

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Income tax expense		
- Current tax expense	170.95	7.74
- Deferred tax (income)/expense	9.98	(5.43)
Income tax expense reported in the statement of profit or loss	180.93	2.31

(ii) Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit before tax	718.36	(1.88)
Tax at company's domestic tax rate	25.17%	25.17%
Income tax expense at tax rates applicable	180.81	(0.47)
Tax effects of:		
Item not deductible for tax	-	4.31
Recognition of timing differences	0.12	(1.53)
Income tax expense	180.93	2.31

(iii) Deferred tax

Particulars	As at	
	March 31, 2023	March 31, 2022
Deferred tax asset	21.86	40.46
Total	21.86	40.46

Deferred Tax relates to following:

Particulars	As at April 01, 2022	Recognised in Statement of Profit and loss	Recognised in Other Comprehensive Income	Other adjustments	As at March 31, 2023
Deferred tax assets					
On property, plant and equipment	10.32	-		-	10.32
On provision for employee benefits	14.07	-		-	14.07
On others- Provision for doubtful debts	12.15	-		-	12.15
Total	36.54	-	-	-	36.54
Deferred tax liabilities					
On property, plant and equipment		9.98			(9.98)
On others	3.92	-	8.62		(4.70)
Total	3.92	9.98	8.62	-	(14.68)
Deferred tax asset (net)	40.46	9.98	8.62	-	21.86

Particulars	As at April 01, 2021	Recognised in Statement of Profit and loss	Recognised in Statement of OCI	Other adjustments	As at March 31, 2022
Deferred tax assets					
On property, plant and equipment	10.98	(0.66)	-	-	10.32
On provision for employee benefits	18.82	(4.75)	-	-	14.07
On others- Provision for doubtful debts	12.17	(0.02)	-	-	12.15
Total	41.97	(5.43)	-	-	36.54
Deferred tax liabilities					
On others	-	-	6.94	(3.02)	3.92
Total	-	-	6.94	(3.02)	3.92
Deferred tax asset (net)	41.97	(5.43)	6.94	(3.02)	40.46

Deferred tax expense/(income) recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Deferred tax income		(5.43)
Deferred tax expense/(income) recognised in the Statement of Profit and Loss:	9.98	-
Deferred tax income, net	9.98	(5.43)

Note 26

Fair values of financial assets and financial liabilities

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

Financial assets that are neither past due nor impaired include cash and cash equivalents, term deposits, and other financial assets.

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

•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).

No financial assets/liabilities have been valued using level 1 fair value measurements.

The Company is exposed to various financial risks. These risks are categorised into market risk, 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.

Financial instruments by category

Particulars	March 31, 2023		March 31, 2022	
(i) Financial assets				
Cash and cash equivalents	230.83	230.83	135.75	135.75
Other financial assets	1,161.28	1,161.28	270.30	270.30
(ii) Financial liabilities				
Trade payables	7.75	7.75	33.33	33.33
Other financial liabilities	642.27	642.27	499.31	499.31
Total financial Liabilities	650.02	650.02	532.64	532.64

Note 27

Financial risk management objectives and policies

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 and derivative financial instruments.

(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 investment in deposits with banks are for short durations and therefore do not expose the Company to significant interest rate risk. Below are the details of exposure to fixed rate instruments:

Particulars	March 31, 2023	March 31, 2022
Fixed rate instruments		
Financial assets	7.20	458.08
Financial liabilities	5.67	405.78
Net Exposure	1.53	52.30

(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 operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency).

The foreign currency risks from financial instruments is as follows:

Particulars	USD	Other currencies
As at March 31, 2023		
Financial Assets		
Trade receivables	-	-
Cash and cash equivalents	-	-
Total	-	-
Financial Liabilities		
Trade payables	-	-
Total	-	-
As at March 31, 2022		
Financial Assets		
Trade receivables	-	-
Cash and cash equivalents	-	-
Total	-	-
Financial Liabilities		
Trade payables	-	-
Total	-	-

(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. Credit risk arises principally from the Company's receivables from deposits with landlords and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. 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 a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Company also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk. The Company does not foresee any credit risks on deposits with regulatory authorities.

Trade receivables

The customer's credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management.

Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with the assessment and outstanding customer receivables are regularly monitored.

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs. 618.96 (March 31, 2022: Rs. 315.22). The movement in allowance for impairment in respect of trade and other receivables during the year was as follows:

Allowance for doubtful debts	March 31, 2023	March 31, 2022
Opening balance	16.92	48.34
Additional provision/ (Reversal) (net)	26.12	17.00
Write off as bad debts	-	(48.42)
Closing balance	43.04	16.92

(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.

The table below summarizes the maturity profile of the Company's financial liabilities:

Particulars	Due in 1 year	1 - 2 years	3-5 years
As at March 31, 2023			
Financial Liabilities			
Trade payables	7.75	-	-
Other financial liabilities	642.27	-	-
Total	650.02	-	-
As at March 31, 2022			
Financial Liabilities			
Trade payables	33.33	-	-
Other financial liabilities	499.31	-	-
Total	532.64	-	-

Gamooga Softtech Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2023

(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Fair value hierarchy

During the year, the Company has no financial assets or liabilities which are measured at fair value.

Note 28**Capital Management**

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Hence, the Company may adjust any dividend payments, return capital to shareholders or issue new shares or sell assets to reduce debt. Total capital is the equity as shown in the statement of financial position. Currently, the Company primarily monitors its capital structure on the basis of the following gearing ratio. Management is continuously evolving strategies to optimize the returns and reduce the risks. It includes plans to optimize the financial leverage of the Company.

The capital for the reporting year under review is summarized as follows:

Particulars	March 31, 2023	March 31, 2022
Total Borrowings	-	-
Less: Cash and cash equivalents and Bank balances other than Cash and cash equivalents	238.03	593.83
Total Surplus/(debt)	238.03	593.83
Total Equity	1,230.74	659.94
Gearing ratio	0%	0%

Note 29**Earnings per share**

Basic earnings per share amounts are calculated by dividing the profit 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	March 31, 2023	March 31, 2022
Profit attributable to equity holders	545.16	(4.19)
Shares at the beginning of the year	100,000	100,000
Add: Issue of equity shares	-	-
Shares outstanding at the end of the year	100,000	100,000
Weighted Average number of equity shares for basic and diluted EPS	100,000	100,000
Nominal value per share (Rs.)	10	10
Basic earnings per share (Rs.)	545.16	(4.19)
Diluted earnings per share (Rs.)	545.16	(4.19)

30. Ratios

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	% of Variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	2.24	2.29	-2%	Reduction in current ratio is due to increase in intercompany payable to holding company, Tanla Platforms Limited.
(b) Debt-equity ratio	Total debt	Shareholders equity	NA	NA	NA	NA
(c) Debt Service Coverage ratio	Net profit after taxes+Non-cash operating expenses +finance cost	Interest and lease payments+Principal repayments	NA	NA	NA	NA
(d) Return on equity ratio	Net profits after taxes	Average shareholders equity	0.58	(0.01)	9148.90%	Increase in return on equity ratio is due to higher growth in business as compared to last year.
(e) Trade receivables turnover ratio	Net credit sales	Average trade receivables	5.39	5.22	3.24%	Note 1
(f) Trade payables turnover ratio	Other expenses+Employee benefit expenses	Average Trade Payables	32.49	19.69	64.99%	Reduction in trade payables turnover ratio is due to reduction in other expenses in FY 23
(g) Net capital turnover ratio	Net sales	Working capital=Current assets-Current liabilities	2.20	1.63	34.92%	Increase in net capital turnover ratio is due to increase in sales as compared to last year
(h) Net profit ratio	Net profit after taxes	Net sales	0.22	(0.00)	(61.67)	Increase in net profit is due to higher growth in business as compared to last year.
(i) Return on capital employed	Earnings before interest and taxes	Capital employed=Tangible net worth +Total Debt*	0.61	0.01	4258%	Increase in capital employed is due to higher growth in business as compared to last year
(j) Return on investment	Finance income	Average investment	0.05	0.06	(0.02)	Note 1

Note 1: As the variation in the respective ratios does not exceed 25%, no explanation is provided for the variance.

Note 31

Other Statutory information

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person or entity, 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.
- vii. The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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.
- viii. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Gamooga Softtech Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2023
(All amounts are in Indian Rupees lakhs, except for share data and where otherwise stated)

Note 32

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 33

Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

As per our report of even date attached
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Gamooga Softtech Private Limited
CIN NO:U72200TG2011PTC072375

Amit Kumar Agarwal
Partner
Membership No: 214198

Place: Hyderabad
Date: April 26, 2023

Seshanuradha Chava
Director
DIN: 08230070

Place: Hyderabad
Date: April 26, 2023

Krishna Kishore Annappureddy
Director
DIN: 03324313

Place: Hyderabad
Date: April 26, 2023