

Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure I

Restated summary statement of assets and liabilities

(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3	4.80	9.18	9.97
Intangible assets	4	-	-	-
Right-of-use assets	38	74.46	-	-
<b>Financial assets</b>				
Other financial assets	6	6.36	-	286.42
Prepayments	7	-	0.25	0.07
Non-current tax assets (net)	8	58.96	38.37	25.28
Deferred tax asset (net)	25	25.11	21.28	14.31
<b>Total non-current assets</b>		<b>169.69</b>	<b>69.08</b>	<b>336.05</b>
<b>Current assets</b>				
<b>Financial assets</b>				
Investments	5	60.12	60.17	-
Trade receivables	10	132.94	118.50	89.20
Cash and cash equivalent	11	12.73	267.55	18.36
Bank balances other than cash and cash equivalent	12	0.50	0.50	127.26
Other financial assets	6	697.23	290.73	5.09
Prepayments	7	6.76	8.02	7.54
Other current assets	9	11.16	2.85	6.84
<b>Total Current Assets</b>		<b>921.44</b>	<b>748.32</b>	<b>254.29</b>
<b>Total Assets</b>		<b>1,091.13</b>	<b>817.40</b>	<b>590.34</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital	13	58.89	0.23	0.23
Instruments entirely equity in nature	13	1.66	1.66	1.66
Other equity	14	628.59	517.03	411.81
<b>Total equity</b>		<b>689.14</b>	<b>518.92</b>	<b>413.70</b>
<b>Liabilities</b>				
<b>Non-Current liabilities</b>				
<b>Financial liabilities</b>				
Lease liabilities	38	48.78	-	-
Provisions	15	47.24	46.51	30.29
<b>Total Non-Current Liabilities</b>		<b>96.02</b>	<b>46.51</b>	<b>30.29</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Lease liabilities	38	26.58	-	-
Trade and other payables				
Total outstanding dues of micro and small enterprises	16	3.50	1.18	3.49
Total outstanding dues of creditors other than micro and small enterprises	16	123.65	90.14	69.71
Provisions	15	9.97	9.12	6.46
Other current liabilities	17	142.27	151.53	66.69
<b>Total Current Liabilities</b>		<b>305.97</b>	<b>251.97</b>	<b>146.35</b>
<b>Total liabilities</b>		<b>401.99</b>	<b>298.48</b>	<b>176.64</b>
<b>Total equity and liabilities</b>		<b>1,091.13</b>	<b>817.40</b>	<b>590.34</b>

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure- VII - Notes to Restated Financial Information.

The accompanying notes are an integral part of the restated financial information (refer note 2).

As per our report of even date attached

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

For Yogesh Midha  
Partner

Membership Number: 094941

Place of Signature: New Delhi

Date: July 15, 2024



For and behalf of the Board of Directors of  
Unicommerce eSolutions Limited (Formerly known as  
Unicommerce eSolutions Private Limited)

CIN: U74140DL2012PLC230932

Kapil Makhija  
Managing Director & CEO  
(DIN: 07916109)  
Place of Signature: Gurugram  
Date: July 15, 2024

Bharat Venishetti  
Director  
(DIN- 08317416)  
Place of Signature: Gurugram  
Date: July 15, 2024

Ankya Jain  
Company Secretary  
(ACS - 33261)  
Place of Signature: Gurugram  
Date: July 15, 2024

Anurag Mittal  
Chief Financial Officer  
(PAN No- ALRPM8047M)  
Place of Signature: Gurugram  
Date: July 15, 2024



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure II

Restated summary statement of profit and loss

(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Income</b>				
Revenue from contract with customers	18	1,035.81	900.58	590.32
Other income	19	58.53	29.12	23.31
<b>Total income (I)</b>		<b>1,094.34</b>	<b>929.70</b>	<b>613.63</b>
<b>Expenses</b>				
Employee benefits expense	20	649.57	620.20	423.77
Server hosting expense	21	54.06	54.03	32.58
Depreciation and amortisation expense	22	24.02	5.83	4.53
Finance costs	23	3.89	-	-
Other expenses	24	188.01	161.05	83.58
<b>Total expense (II)</b>		<b>919.55</b>	<b>841.11</b>	<b>544.46</b>
<b>Restated profit before tax (III = I-II)</b>		<b>174.79</b>	<b>88.59</b>	<b>69.17</b>
Current tax	25	47.84	30.80	23.38
Deferred tax	25	(3.83)	(6.97)	(14.31)
<b>Total tax expense (IV)</b>		<b>44.01</b>	<b>23.83</b>	<b>9.07</b>
<b>Restated profit for the year (V= III-IV)</b>		<b>130.78</b>	<b>64.76</b>	<b>60.10</b>
<b>Restated other comprehensive income/(loss)</b>				
<b>Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent years:</b>				
Re-measurement gain/(loss) on defined benefit plans	32	2.67	(3.38)	(0.34)
Income tax effect		(0.67)	0.85	0.10
<b>Restated other comprehensive income/(loss) for the year, net of tax</b>		<b>2.00</b>	<b>(2.53)</b>	<b>(0.24)</b>
<b>Restated total comprehensive income for the year, net of tax</b>		<b>132.78</b>	<b>62.23</b>	<b>59.86</b>
Restated Earnings per equity share [nominal value of share Re 1 ( March 31, 2023: Re 1, March 31, 2022: Re 1.)				
Basic earnings per equity share [ In Rs.]	26	1.30	0.64	0.60
Diluted earnings per equity share [ In Rs.]	26	1.16	0.58	0.55

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure- VII - Notes to Restated Financial Information.

The accompanying notes are an integral part of the restated financial information (refer note 2).

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For S. R. Batliboi & Associates LLP

Chartered Accountants

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per Yogesh Midha  
Partner

Membership Number: 094941

Place of Signature: New Delhi

Date: July 15, 2024



For and behalf of the Board of Directors of  
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Unicommerce eSolutions Private Limited)

CIN: U74140DL2012PLC230932

Kapil Makhija

Managing Director & CEO

(DIN: 07916109)

Place of Signature: Gurugram

Date: July 15, 2024

Bharat Venishetti

Director

(DIN- 08317416)

Place of Signature: Gurugram

Date: July 15, 2024

Ankya Jain

Company Secretary

(ACS - 33261)

Place of Signature: Gurugram

Date: July 15, 2024

Anurag Mehta

Chief Financial Officer

(PAN No- ALRPM8047M)

Place of Signature: Gurugram

Date: July 15, 2024



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure III

Restated summary statement of cash flows

(All amounts in Rs. million, except per share data and as stated otherwise)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022		
<b>Cash flow from operating activities</b>					
Restated Profit before tax for the year	174.79	88.59	69.17		
<b>Adjustment to reconcile restated profit before tax for the year to net cash flows:</b>					
Depreciation of property, plant and equipment	5.57	5.83	4.53		
Depreciation of right-of-use of assets	18.45	-	-		
Provision for doubtful debts and advances	10.72	26.03	9.90		
Share-based payment expense	37.44	42.99	21.21		
Gain on sale of Property, plant and equipment	(0.07)	-	-		
Gain on redemption of mutual funds (net)	(1.01)	(0.18)	-		
Income on financial instruments at fair value through fair value profit and loss	(0.12)	-	-		
Unwinding of discount on financial assets at amortised cost	(0.34)	-	-		
Interest income on loan to holding Company	(30.56)	(4.33)	-		
Finance Costs	3.89	-	-		
Interest Income on bank deposits	(25.84)	(22.12)	(22.12)		
<b>Operating Profits before Working Capital Changes</b>	<b>192.92</b>	<b>136.81</b>	<b>82.69</b>		
<b>Working capital adjustments:</b>					
Increase in trade payables and other payables	33.19	18.11	29.78		
Increase in provisions	4.26	16.36	7.22		
Increase/(decrease) in other liabilities	(9.27)	84.84	13.08		
(Increase)/decrease in trade receivables	(20.38)	(55.33)	17.14		
(Increase) in other assets	(67.79)	(18.07)	(23.56)		
<b>Cash generated from operations</b>	<b>132.93</b>	<b>182.72</b>	<b>126.35</b>		
Income Taxes paid (net of refund)	(72.88)	(36.93)	(48.13)		
<b>Net Cash flow from operating activities (A)</b>	<b>60.05</b>	<b>145.79</b>	<b>78.22</b>		
<b>Cash Flow from Investing Activities</b>					
Purchase in property, plant and equipment	(1.19)	(5.03)	(8.48)		
Proceeds from sale of property, plant and equipment	0.07	-	-		
Loan given to holding company	(500.02)	(250.00)	-		
Loan repayment by holding company	500.02	250.00	-		
Investment in bank deposits	(1,344.09)	(183.87)	(554.65)		
Redemption of bank deposits	980.45	337.55	402.70		
Investments of mutual fund	(399.11)	(60.00)	-		
Redemption of mutual fund	400.30	-	-		
Interest received on bank deposits	33.90	14.75	22.60		
Interest received on loan to holding company	34.45	-	-		
<b>Net Cash flow from/(used in) investing activities (B)</b>	<b>(295.22)</b>	<b>103.40</b>	<b>(137.83)</b>		
<b>Cash Flow from Financing Activities</b>					
Proceeds from issue of equity shares	0.00	-	-		
Payment of principal portion of lease liabilities	(15.76)	-	-		
Payment of interest portion of lease liabilities	(3.89)	-	-		
<b>Net Cash used in financing activities (C)</b>	<b>(19.65)</b>	<b>-</b>	<b>-</b>		
Net increase/(decrease) in cash and cash equivalents	<b>(254.82)</b>	<b>249.19</b>	<b>(59.61)</b>		
Cash and cash equivalents at the beginning of the year	267.55	18.36	77.97		
Cash and cash equivalents at the end of the year (refer note 11)	<b>12.73</b>	<b>267.55</b>	<b>18.36</b>		
<b>Components of cash and cash equivalents: (refer note 11)</b>					
Cash on hand	-	0.00	0.00		
Balances with banks:					
on current account	12.73	267.55	18.36		
<b>Total Cash and cash equivalents</b>	<b>12.73</b>	<b>267.55</b>	<b>18.36</b>		
<b>Changes in liabilities arising from financing activities</b>					
Particulars	As at April 01,	Cash flows	New leases	Other	As at March 31, 2024
Lease liabilities (Current and Non current) (note 38)	-	(19.65)	91.12	3.89	75.36
<b>Total Liabilities from financing activities</b>	-	<b>(19.65)</b>	<b>91.12</b>	<b>3.89</b>	<b>75.36</b>

Statement of cash flows has been prepared under the Indirect method as set out in Ind AS 7 "Statement of cash flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015. The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure- VII - Notes to Restated Financial Information.

The accompanying notes are an integral part of the restated financial information (refer note 2).

As per our report of even date attached

For S. R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

per Yashesh Midha  
Partner  
Membership Number: 094941  
Place of Signature: New Delhi  
Date: July 15, 2024



For and behalf of the Board of Directors of  
Unicommerce eSolutions Limited (Formerly known as  
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*Kapil Makhija*  
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Managing Director & CEO  
(DIN: 07916109)

Place of Signature: Gurugram  
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*Anurag Mittal*  
Anurag Mittal  
Chief Financial Officer  
(PAN No- ALRPM8047M)  
Place of Signature: Gurugram  
Date: July 15, 2024





Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure IV

Restated summary statement of changes in equity

(All amounts in Rs. million, except per share data and as stated otherwise)

a. Equity Share Capital:

Particulars	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount	Number	Amount
Outstanding balance at the beginning of the year	22,810	0.23	22,810	0.23	22,810	0.23
Add: Issue of share capital on exercise of options (refer note 13)	193	0.00	-	-	-	-
Add: Shares split during the year (refer note 13)	207,027	-	-	-	-	-
Add: Issue of bonus shares (refer note 13)	58,657,650	58.66	-	-	-	-
<b>Outstanding balance at the end of the year</b>	<b>58,887,680</b>	<b>58.89</b>	<b>22,810</b>	<b>0.23</b>	<b>22,810</b>	<b>0.23</b>

b. Instruments entirely equity in nature of Compulsory convertible cumulative preference shares :

Particulars	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount	Number	Amount
Outstanding balance at the beginning of the year	16,597	1.66	16,597	1.66	16,597	1.66
Add: Issued during the year	-	-	-	-	-	-
<b>Outstanding balance at the end of the year</b>	<b>16,597</b>	<b>1.66</b>	<b>16,597</b>	<b>1.66</b>	<b>16,597</b>	<b>1.66</b>

c. Other Equity:

Particulars	Reserves and Surplus		Other reserves		Total other equity
	Securities Premium	Retained earnings	Contribution to Equity from Parent	Share based payment reserve	
<b>As at April 01, 2021</b>	<b>420.13</b>	<b>(165.27)</b>	<b>1.59</b>	<b>74.29</b>	<b>330.74</b>
Restated Profit for the year	-	60.10	-	-	60.10
Other comprehensive loss	-	(0.24)	-	-	(0.24)
<b>Total Comprehensive Income</b>	-	59.86	-	-	59.86
Share based compensation (refer note 20)	-	-	-	21.21	21.21
<b>As at March 31, 2022</b>	<b>420.13</b>	<b>(105.41)</b>	<b>1.59</b>	<b>95.50</b>	<b>411.81</b>
Restated Profit for the year	-	64.76	-	-	64.76
Other comprehensive loss	-	(2.53)	-	-	(2.53)
<b>Total Comprehensive Income</b>	-	62.23	-	-	62.23
Share based compensation (refer note 20)	-	-	-	42.99	42.99
<b>As at March 31, 2023</b>	<b>420.13</b>	<b>(43.18)</b>	<b>1.59</b>	<b>138.49</b>	<b>517.03</b>
Restated Profit for the Year	-	130.78	-	-	130.78
Other comprehensive income	-	2.00	-	-	2.00
<b>Total Comprehensive Income</b>	-	132.78	-	-	132.78
Exercise of share options (refer note 30)	7.62	-	-	(7.62)	-
Issue of bonus shares (note 13)	(58.66)	-	-	-	(58.66)
Share based compensation (note 20)	-	-	-	37.44	37.44
<b>As at March 31, 2024</b>	<b>369.09</b>	<b>89.60</b>	<b>1.59</b>	<b>168.31</b>	<b>628.59</b>

The above Statement should be read with the Annexure V - Restated statement of material accounting policies and other Explanatory information, Annexure VI - Summary of Restatement Adjustments, Annexure- VII - Notes to Restated Financial Information.

The accompanying notes are an integral part of the restated financial information (refer note 2).

As per our report of even date attached

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha

Partner

Membership Number: 094941

Place of Signature: New Delhi

Date: July 15, 2024



For and behalf of the Board of Directors of  
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Managing Director & CEO

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Company Secretary

(ACS - 33261)

Place of Signature: Gurugram

Date: July 15, 2024

Anurag Mittal

Chief Financial Officer

(PAN No- ALRPM8047M)

Place of Signature: Gurugram

Date: July 15, 2024



## 1. Corporate information

Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited) (herein after referred to as "the Company") was incorporated on February 02, 2012 as a Private Limited Company under the Companies Act, 1956. The Company is engaged in the business of providing a range of 'Software Services' more specifically known in IT (Information Technology) field as software as a Service (SaaS), relating to Supply chain management.

The Company is incorporated & domiciled in India under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at Mezzanine Floor, A-83, Okhla Industrial Area, Phase II, New Delhi - 110020. Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited) is a subsidiary of AceVector Limited (Formerly known as Snapdeal Limited) as on March 31, 2024, March 31, 2023 and March 31, 2022.

The Company has converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on December 21, 2023 and consequently the name of the Company has changed to Unicommerce eSolutions Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on December 26, 2023.

The Company's restated financial information for the year ended March 31, 2024 and each of the years March 31, 2023 and March 31, 2022 were authorized by Board of Directors on July 15, 2024.

## 2. Material Accounting Policies

### 2.1 Basis of preparation

The Restated Financial Information of the Company comprises of the Restated Summary Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Summary Statement of Profit and Loss (including restated other comprehensive income/(loss)), the Restated Summary Statement of Cash Flows and the Restated Summary Statement of Changes in Equity for the year ended March 31, 2024 and years ended March 31, 2023 and March 31, 2022 and the Restated Summary of material accounting policy and explanatory notes and notes to restated summary financial information (collectively, the 'Restated Financial Information').

These Restated Summary of Financial Information have been prepared by the Management of the Company for the purpose of inclusion in the Red Herring Prospectus ('RHP') to be filled by the Company with Securities and Exchange Board of India (SEBI), Registrar of Companies (ROC) Delhi and Haryana, National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) as applicable in connection with its proposed Initial Public Offer ("IPO") in terms of the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act"), as amended from time to time
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") in pursuance of the Securities Exchange Board of India Act, 1992; and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note").

The Restated Financial Information of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the restated financial information and other relevant provisions of the Act.

These Restated Financial Information have been compiled by the management from audited financial statements of the Company as at and for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors of the Company at their meetings held on July 11, 2024 October 09, 2023, September 28, 2022 respectively.

The Restated Financial information have been prepared on a historical cost basis, except for certain financial instruments which have been measured at fair value as explained in the accounting policy of financial instruments:

The accounting policies have been consistently applied by the Company in preparation of the Restated Financial Information and are consistent with those adopted in the preparation of financial statements for the year ended March 31, 2024. These Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of board meeting on the audited Financial Statements mentioned above.

The Restated Financial Information:

- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2024, March 31, 2023 and 2022 to reflect the same accounting treatment as per the accounting policy and grouping/classifications followed as at and for the year ended March 31, 2024.
- do not require any adjustment for the modification.

The Restated Financial Information are presented in Indian Rupees "Rs." and all values are stated as Rs. or million (Rs. ,000,000), except when otherwise indicated. (Figures less than Rs. 0.05 million has been disclosed as "0.00", where there are no transactions or balance, same is disclosed as "-").

The Company has prepared the restated financial information on the basis that it will continue to operate as a going concern.





## 2.2 Summary of material accounting policies

### a. Use of Estimates

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. In particular, information about the significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the restated financial information.

### b. Current versus non-current classification

The Company presents assets and liabilities in the restated summary statements of assets and liabilities based on current/ non-current classification. An asset is treated 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
- All other assets are classified as non-current.

A liability is 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
  - The terms of the liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification
- The Company classifies all other liabilities as non-current.

Deferred tax assets/liabilities are classified as non-current assets and liabilities.

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

### c. 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

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

All assets and liabilities for which fair value is measured or disclosed in the restated financial information 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.

For assets and liabilities that are recognised in the restated financial information on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the CFO analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the CFO verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The CFO also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- ▶ Disclosures for valuation methods, significant estimates and assumptions (note 28,29,31 and 33)
- ▶ Quantitative disclosures of fair value measurement hierarchy (note 28 and 29)
- ▶ Financial instruments (including those carried at amortised cost) (notes 6,10,11,12,16 and 38)



**d. Revenue from contracts with customers**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer when the payment is being made. The specific recognition criteria described below must also be met before revenue is recognized:

**Revenue for Software as a Service Income (SaaS Income)**

Revenues from SaaS Income comprises of followings :

- i) Fixed income per transaction unit and is recognised when related transactions are performed with customers. Each transaction unit is defined as single shipment and return shipment as performed by customers. Revenue from services are deferred till it is received by the customers and is disclosed as deferred revenue.
- ii) Revenue from Other support fee is recognised when the company carries out certain customizations/modifications or other changes depending on the client's requirement.
- iii) Revenue from professional fee is recognised upon rendering of professional services on a monthly basis.
- iv). Discounts provided to customers are netted off from the revenue from contracts with customers.

**Interest income**

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

**Contract Balances**

The Policy for Contract balances i.e. contract assets, trade receivables and contract liabilities is as follows:

**Trade receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in financial instruments – initial recognition and subsequent measurement.

**Contract liabilities**

A contract liability is the obligation to deliver services to a customer for which the Company has received consideration or part thereof (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company deliver services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. Contract liabilities are primarily from deferred revenue and customer advance for which services are yet to be rendered on the reporting date either in full or in parts. Contract liabilities are recognized evenly over the period, being performance obligation of the Company.

**e. Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.





**Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)**

**Annexure V**

**Restated statement of material accounting policy and other explanatory information**

**(All amounts in Rs. million, except per share data and as stated otherwise)**

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**f. Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follow:-

Category of assets	Estimated useful life
Computers and data processing units	3 - 6 years
Furniture and fittings	10 years
Office equipment	5 years

Depreciation on assets purchased during the year is provided on pro rata basis from the date of purchase of fixed assets.

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.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**g. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

For intangible asset for finite life, the Company has considered the following :

Category of assets	Estimated useful life
Computer Software	4 years
Internally Generated Technology	5 years

The company carries out the impairment assessment of the intangible assets available at end of each year.





**h. Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**i) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets is 36 months to 39 months.

If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (i) Impairment of non-financial assets

**ii) Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**iii) Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As at the balance sheet date, the Company has only short term leases for which exemption has been availed.

**i. Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually near year end and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

As at balance sheet date, the Company has no goodwill.





#### j. Provisions

##### General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

##### k. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

In accordance with Indian law, the Company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering all employees. The Gratuity Plan provides a lump sum payment to vested employees on retirement or on termination of employment for an amount based on the respective employee's salary and the years of employment with the Company.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method based on an actuarial valuation performed by an independent actuary.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods and the return on plan assets (excluding amounts included in net interest on net defined benefit liability).

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the restated summary statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non routine settlements; and
- Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes expected cost of short-term employee benefit as an expense, when an employee renders the related service.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

##### l. Share-based payments

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

Certain employees of the Company are entitled to shares of AceVector Limited (Formerly known as Snapdeal Limited), the holding company, upon the exercise of stock options which are granted under the stock incentive plan. The cost related to such grants is raised as a charge by AceVector Limited (Formerly known as Snapdeal Limited) on the Company, while the corresponding credit is recorded as contribution to equity from parent. The Holding Company will be responsible for settlement and the Company do not have any responsibility for settlement of Employee Stock Option Scheme 2019 given by Holding Company. Therefore, the ESOP's has been classified as an equity settled share-based payment. The grant date fair value of ESOP's related to employees of the Company are recognised as employee's expenses, over vesting period while the corresponding credit is recorded as contribution to equity from parent.

##### Equity Settled Transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The restated summary statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.





**m. 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.

**Financial assets**

**Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (e) Revenue recognition.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

**Subsequent measurement**

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

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

**Financial assets at amortised cost (debt instruments)**

A financial asset is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables included under other current financial assets. For more information on receivables, refer to Note 10.

**Financial assets at fair value through profit or loss**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as at FVTPL. Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

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### Impairment of Financial Assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- ▶ Disclosures for significant assumptions – see Note 33
- ▶ Trade receivables and contract assets – see Note 10

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 180 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows. The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e. financial assets which are credit impaired on purchase/origination.

### Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

### Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

- ▶ Disclosures for significant assumptions – see Note 33
- ▶ Trade receivables and contract assets – see Note 10

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 180 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows. The company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e. financial assets which are credit impaired on purchase/origination.





**Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables as appropriate.

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

The Company's financial liabilities include trade and other payables.

**Subsequent measurement**

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Compulsory Convertible Preference Shares (CCPS)**

The Company had raised capital by issuing Compulsory Convertible Preference Shares (CCPS) through Series A to Series B. As per the terms of CCPS, the Company does not have any buyback obligation/contractual obligation to pay/repurchase CCPS/equity Shares in any circumstances. The conversion options in CCPS satisfies fixed-to-fixed criterion under IND AS-32 and therefore classified as equity.

**n. Cash and cash equivalents**

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

For the purpose of the statement of restated summary statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**o. Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of holding company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

Accounting policy for mandatory convertible instrument is included in FS appropriately as per requirement of Ind AS 33, Para 23: Ordinary shares that will be issued upon the conversion of a mandatorily convertible instruments are included in the calculation of basic earning per share from the date the contract is entered into.

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**2.3 Recent Pronouncements**

**A. New and amended standards**

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company applied for the first-time these amendments.

**(i) Disclosure of Accounting Policies - Amendments to Ind AS 1**

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had minimal impact on the Company's disclosures of accounting policies and no impact on the measurement, recognition or presentation of any items in the Company's restated financial information.

**(ii) Definition of Accounting Estimates - Amendments to Ind AS 8**

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Company's restated financial information.

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

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Company previously recognised for deferred tax on leases on a net basis. As a result of these amendments, the Company has recognised a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at 1 April 2022.

**B. Standards issued/notified but not yet effective**

There are no standards that are notified and not yet effective as on the date.

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**Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)****Annexure VI****Summary of restatement adjustments***(All amounts in Rs. million, except per share data and as stated otherwise)***Part A : Statement of restatement adjustments to audited financial statements**

There are adjustments of restated profit as compared with the audited profit. Refer summary below:

**Reconciliation between audited equity and restated equity**

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total equity as per audited financial statements	689.14	518.53	413.54
<b>Adjustments</b>			
Adjustment of tax relating to earlier periods	(0.00)	0.39	0.16
<b>Total impact of adjustments</b>	<b>(0.00)</b>	<b>0.39</b>	<b>0.16</b>
<b>Total equity as per restated financial information</b>	<b>689.14</b>	<b>518.92</b>	<b>413.70</b>

**Reconciliation between audited profit and restated profit**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit for the year (as per audited financial statements)	131.17	64.53	59.85
<b>Adjustments pertaining to income tax and deferred tax</b>			
Adjustment of tax relating to earlier periods	0.39	(0.23)	(0.25)
<b>Restated profit for the year</b>	<b>130.78</b>	<b>64.76</b>	<b>60.10</b>

**Notes :**

Restatement adjustments includes restatement of income tax pertaining to earlier periods which have been adjusted accordingly.

**Part B : Reconciliation of total equity as per audited financial statements with total equity as per Restated Ind AS Summary Statements as at March 31, 2024 , March 31, 2023 and March 31, 2022.**

The Company has followed the same accounting policy while preparing the Restated Ind AS Summary Statements for each of the year ended March 31, 2024, March 31, 2023 and March 31, 2022. The restatement adjustments made in the respective years are on account of the income tax adjustments which have been adjusted in the respective period to which they relate. The reconciliation of the same is as follows :

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Other Equity</b>			
<b>Retained Earnings</b>			
Balance as per audited financial statements	89.60	(43.57)	(105.57)
<b>Less : Adjustment of tax on account of :</b>			
Current tax	(0.00)	0.39	0.16
<b>Restated balances</b>	<b>89.60</b>	<b>(43.18)</b>	<b>(105.41)</b>

**Part C : Non adjusting events****Audit qualifications for the respective years, which do not require any adjustments in the restated financial information are as follows:**

There are no audit qualification/ modifications in auditor's report for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022, except for the modification stated below -

Modification in Other Legal and Regulatory Requirements included in the auditor's report on the consolidated financial statements of the Company as at and for year ended March 31, 2024, which do not require any corrective adjustments in the Restated Summary Statements

(i) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g)

(ii) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g)

(iii) Based on our examination which included test checks the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that as explained in note 41:

- Audit trail for one accounting software was not enabled during the period April 01, 2023 to April 16, 2023. From the date of enablement, the audit trail feature of the said software operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with where the audit trail feature has been enabled.

- In respect of another accounting software, it has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail for one software was not enabled at the database level to log any direct changes to the database for all system inputs. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

- The independent auditors service organisation controls 1 type 2 report does not cover the assessment of audit trail of an accounting software maintained by a third party. Accordingly, we are unable to comment on whether audit trail feature of such third party accounting software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.

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**Part D : Material regrouping**

Appropriate regroupings have been made in the restated Ind AS summary statements of assets and liabilities, profit and loss and cash flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the Ind AS financial information of the Company for the year ended March 31, 2024 prepared in accordance with Schedule III (Division 2) of the Act, requirements of Ind AS 1 - 'Presentation of financial statements' and other applicable Ind AS principles and the requirements of the SEBI (Issue of Capital and Disclosure Requirements) regulations, as amended.

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Trade receivables	-	-	44.46
Other financial assets	-	-	(44.46)
Trade receivables	-	-	(0.49)
other current liabilities	-	-	(0.49)
Bank balances other than cash and cash equivalent	-	-	15.26
Other financial assets	-	-	(15.26)
Other current assets	-	-	(0.90)
Other current liabilities	-	-	(0.90)
Current provisions	-	-	10.99
Non current provisions	-	-	(10.99)

- a. Reclassification of unbilled revenue grouped under "other financial assets" to Trade receivables" due to uncondition rights over collections
- b. Reclassification from Advance from customer to trade payable
- c. Reclassification of interest accrued on fixed deposits to "Bank balance other than cash and cash equivalent"
- d. Reclassification of GST paid in advance from "other current assets" to Advance from customers
- e. Reclassification on account of leave encashment provision reclassified under Current and Non-Curret provision
- f. The compulsory convertible cumulative preference shares (CCPS) are mandatory convertible in equity shares, accordingly the Basic earnings per share for the year ended March 31, 2023 and March 31, 2022 have been restated to give the effect in line to the requirement of paragraph 23 of IndAS 33 read with paragraph 49 of IndAS 8.

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Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

3. Property, plant and equipment

Particulars	Computer and Data processing units	Furniture & Fittings	Office Equipments	Total
<b>At Cost</b>				
<b>As at April 01, 2021</b>	<b>14.29</b>	<b>0.06</b>	<b>2.00</b>	<b>16.35</b>
Additions during the year	8.41	-	0.07	8.48
Disposals during the year	-	-	-	-
<b>As at March 31, 2022</b>	<b>22.70</b>	<b>0.06</b>	<b>2.07</b>	<b>24.83</b>
Additions during the year	4.98	-	0.05	5.03
Disposals during the year	(0.20)	-	-	(0.20)
<b>As at March 31, 2023</b>	<b>27.48</b>	<b>0.06</b>	<b>2.12</b>	<b>29.66</b>
Additions during the year	1.14	-	0.05	1.19
Disposals during the year	(3.36)	-	(1.28)	(4.64)
<b>As at March 31, 2024</b>	<b>25.26</b>	<b>0.06</b>	<b>0.89</b>	<b>26.21</b>
<b>Accumulated Depreciation</b>				
<b>As at April 01, 2021</b>	<b>8.40</b>	<b>0.03</b>	<b>1.92</b>	<b>10.35</b>
Depreciation charge for the year	4.47	0.01	0.03	4.51
Disposal during the year	-	-	-	-
<b>As at March 31, 2022</b>	<b>12.87</b>	<b>0.04</b>	<b>1.95</b>	<b>14.86</b>
Depreciation charge for the year	5.77	0.01	0.04	5.82
Disposal during the year	(0.20)	-	-	(0.20)
<b>As at March 31, 2023</b>	<b>18.44</b>	<b>0.05</b>	<b>1.99</b>	<b>20.48</b>
Depreciation charge for the year	5.52	0.01	0.04	5.57
Disposal during the year	(3.36)	-	(1.28)	(4.64)
<b>As at March 31, 2024</b>	<b>20.60</b>	<b>0.06</b>	<b>0.75</b>	<b>21.41</b>
<b>Net block</b>				
<b>As at March 31, 2024</b>	<b>4.66</b>	<b>0.00</b>	<b>0.14</b>	<b>4.80</b>
<b>As at March 31, 2023</b>	<b>9.04</b>	<b>0.01</b>	<b>0.13</b>	<b>9.18</b>
<b>As at March 31, 2022</b>	<b>9.83</b>	<b>0.02</b>	<b>0.12</b>	<b>9.97</b>

Net block

Property, plant and equipment

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
4.80	9.18	9.97
<b>4.80</b>	<b>9.18</b>	<b>9.97</b>



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

4. Intangible assets

Particulars	Computer Software	Internally Generated Technology*	Total
<b>At Cost</b>			
<b>At April 01, 2021</b>	7.44	3.74	11.18
Additions during the year	-	-	-
Disposals during the year	-	-	-
<b>At March 31, 2022</b>	7.44	3.74	11.18
Additions during the year	-	-	-
Disposals during the year	-	-	-
<b>At March 31, 2023</b>	7.44	3.74	11.18
Additions during the year	-	-	-
Disposals during the year	-	-	-
<b>At March 31, 2024</b>	7.44	3.74	11.18
<b>Amortisation</b>			
<b>At April 01, 2021</b>	7.42	3.74	11.16
Amortisation for the year	0.02	-	0.02
Disposals during the year	-	-	-
<b>At March 31, 2022</b>	7.44	3.74	11.18
Amortisation for the year	-	-	-
Disposals during the year	-	-	-
<b>At March 31, 2023</b>	7.44	3.74	11.18
Amortisation for the year	-	-	-
Disposals during the year	-	-	-
<b>At March 31, 2024</b>	7.44	3.74	11.18
<b>Net block</b>			
<b>At March 31, 2024</b>	-	-	-
<b>At March 31, 2023</b>	-	-	-
<b>At March 31, 2022</b>	-	-	-
<b>Net block</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
Intangible assets	-	-	-
	-	-	-

\* Internally generated technology represents "Uniware" which is currently in use.





Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

5. Investments

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Investments at fair value through profit &amp; loss</b>			
<b>Quoted mutual funds</b>			
47,070 units (March 31, 2023: 50,321 units, March 31, 2022: Nil) units of Kotak Overnight Fund	60.12	60.17	-
<b>Total investments</b>	<b>60.12</b>	<b>60.17</b>	<b>-</b>
Aggregate cost of quoted investments	60.00	60.00	-
Aggregate market value of quoted investments	60.12	60.17	-
Current	60.12	60.17	-
Non-current	-	-	-
<b>Total</b>	<b>60.12</b>	<b>60.17</b>	<b>-</b>

6. Other financial assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>At amortised cost</b>			
<b>Security deposits</b>			
Unsecured, Considered good	8.32	5.09	4.70
Considered doubtful	-	0.27	-
<b>Impairment Allowance (allowance for bad and doubtful debts)</b>			
Security deposits which have significant increase in Credit Risk	-	(0.27)	-
<b>Total (A)</b>	<b>8.32</b>	<b>5.09</b>	<b>4.70</b>
<b>Bank balances</b>			
Deposits with original maturity of less than twelve months (note 12)	615.70	258.51	285.42
Margin money deposit (note 12)	1.00	1.00	1.00
<b>Total (B)</b>	<b>616.70</b>	<b>259.51</b>	<b>286.42</b>
<b>Advances recoverable in cash</b>			
Recoverable from related party <sup>^</sup> (note 36)	78.01	21.70	-
Others	0.56	0.54	0.39
<b>Total (C)</b>	<b>78.57</b>	<b>22.24</b>	<b>0.39</b>
<b>Loan to related parties</b>			
Interest accrued on loan**	-	3.89	-
<b>Total (D)</b>	<b>-</b>	<b>3.89</b>	<b>-</b>
<b>Total other financial assets (A+B+C+D)</b>	<b>703.59</b>	<b>290.73</b>	<b>291.51</b>
<b>Breakup of the above:</b>			
<b>Non-current</b>			
<b>Unsecured, considered good</b>			
Security deposits	6.36	-	-
Deposits with original and remaining maturity of more than twelve months	-	-	286.42
<b>Total non current financial assets</b>	<b>6.36</b>	<b>-</b>	<b>286.42</b>
<b>Current</b>			
<b>Unsecured, considered good</b>			
Security deposits	1.96	5.09	4.70
Recoverable from payment gateway	0.56	0.54	0.39
Deposits with original maturity with more than twelve months but remaining maturity of less than twelve months (note 12)	616.70	259.51	-
Recoverable from related party <sup>^</sup> (note 36)	78.01	21.70	-
Interest accrued on loan**	-	3.89	-
<b>Total current financial assets</b>	<b>697.23</b>	<b>290.73</b>	<b>5.09</b>

\*\*During the year ended March 31, 2024 the Company has granted loan to its Holding Company AceVector Limited (Formerly known as Snapdeal Limited) amounting to Rs. 500.02 at the simple interest rate of 14% p.a, entire principal and interest portion was repaid on December 22, 2023. The loan was secured by hypothecation of assets of the holding company AceVector Limited (Formerly known as Snapdeal Limited) to the extent of the loan amount.

\*\*During the previous year ended March 31, 2023 the Company has granted loan to its Holding Company AceVector Limited (Formerly known as Snapdeal Limited) amounting to Rs. 250.00 at the simple interest rate of 14% p.a, entire principal portion was repaid on March 31, 2023 and interest accrued was repaid subsequent to March 31, 2023.

<sup>^</sup> The Company has incurred Rs.50.00 (excluding GST) till March 31, 2024 (March 31, 2023: Rs. 21.70, March 31, 2022: Nil) which is recoverable from holding AceVector Limited (Formerly known as Snapdeal Limited) and Rs.28.01 (excluding GST) from other selling shareholders at a time of listing of the Company through the process of Offer for Sale.

**Break up of financial assets carried at amortised cost:**

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Trade receivables (note 10)	132.94	118.50	89.20
Cash and cash equivalents (note 11)	12.73	267.55	18.36
Bank balances other than cash and cash equivalent (note 12)	0.50	0.50	127.26
Other financial assets (note 6)	703.59	290.73	291.51
Investments (note 5)	60.12	60.17	-
<b>Total financial assets carried at amortised cost</b>	<b>849.74</b>	<b>677.28</b>	<b>526.33</b>



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

7. Prepayments

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered good	6.76	8.27	7.61
<b>Total prepayments</b>	<b>6.76</b>	<b>8.27</b>	<b>7.61</b>
Current	6.76	8.02	7.54
Non-current	-	0.25	0.07
	<b>6.76</b>	<b>8.27</b>	<b>7.61</b>

8. Non Current Tax assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance income-tax *	58.96	38.37	25.28
<b>Total Advance income tax</b>	<b>58.96</b>	<b>38.37</b>	<b>25.28</b>

\* [net of provision for income tax Rs. 47.84 (March 31, 2023: Rs. 31.19, March 31, 2022: Rs. 23.38)]

9. Other assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with statutory/government authorities (A)	11.87	3.24	4.95
Less: Provision for GST recoverable (B)##	(1.58)	(0.87)	-
<b>Total C= (A-B)</b>	<b>10.29</b>	<b>2.37</b>	<b>4.95</b>
Advance to employees (D)	0.87	0.19	0.18
Advances to supplier (E)	-	0.29	1.71
<b>Total other assets (C+D+E)</b>	<b>11.16</b>	<b>2.85</b>	<b>6.84</b>

# Provision for GST recoverable

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance as on 1st April	0.87	-	-
Created during the year	0.71	0.87	-
Closing balance	<b>1.58</b>	<b>0.87</b>	-

Breakup of the above:

Current

Balances with statutory/government authorities	10.29	2.37	4.95
Advance to employees	0.87	0.19	0.18
Advances to supplier	-	0.29	1.71
<b>Total current</b>	<b>11.16</b>	<b>2.85</b>	<b>6.84</b>

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## 10. Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Trade receivables</b>			
Trade receivables	130.51	118.50	89.20
Receivable from related party (refer note 36)	2.43	-	-
<b>Total trade receivables</b>	<b>132.94</b>	<b>118.50</b>	<b>89.20</b>
<b>Breakup for security details:</b>			
Trade Receivables considered good - Unsecured	132.94	118.50	89.20
Trade Receivables which have significant increase in Credit Risk	37.74	27.45	11.99
	<b>170.68</b>	<b>145.95</b>	<b>101.19</b>
<b>Impairment Allowance (allowance for bad and doubtful debts)</b>			
Trade Receivables which have significant increase in Credit Risk #	(37.74)	(27.45)	(11.99)
	<b>(37.74)</b>	<b>(27.45)</b>	<b>(11.99)</b>
<b>Total trade receivables</b>	<b>132.94</b>	<b>118.50</b>	<b>89.20</b>
Current	132.94	118.50	89.20
Non-current	-	-	-
	<b>132.94</b>	<b>118.50</b>	<b>89.20</b>

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days. For terms and conditions relating to related party receivables, refer note 36.

## # Provision for Impairment Allowance

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Opening balance as on 1st April</b>	27.45	11.99	2.09
Created during the year	10.29	25.94	11.85
Reversed during the year	-	(10.48)	(1.95)
<b>Closing balance</b>	<b>37.74</b>	<b>27.45</b>	<b>11.99</b>

## Trade receivables ageing as at March 31, 2024 (\*)

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	41.48	91.46	-	-	-	-	132.94
Undisputed trade receivable - which have significant increase in credit risk	-	4.29	10.01	15.30	8.00	0.14	37.74
<b>Total</b>	<b>41.48</b>	<b>95.75</b>	<b>10.01</b>	<b>15.30</b>	<b>8.00</b>	<b>0.14</b>	<b>170.68</b>

## Trade receivables ageing as at March 31, 2023 (\*)

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	33.72	84.78	-	-	-	-	118.50
Undisputed trade receivable - which have significant increase in credit risk	-	14.44	4.87	8.00	0.14	-	27.45
<b>Total</b>	<b>33.72</b>	<b>99.22</b>	<b>4.87</b>	<b>8.00</b>	<b>0.14</b>	<b>-</b>	<b>145.95</b>

## Trade receivables ageing as at March 31, 2022 (\*)

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivable - considered good	44.60	44.60	-	-	-	-	89.20
Undisputed trade receivable - which have significant increase in credit risk	-	7.49	3.04	1.46	-	-	11.99
<b>Total</b>	<b>44.60</b>	<b>52.09</b>	<b>3.04</b>	<b>1.46</b>	<b>-</b>	<b>-</b>	<b>101.19</b>

\* Includes unbilled revenue.



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)  
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Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

11. Cash and cash equivalent

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with banks:			
– On current accounts	12.73	17.55	18.36
– Deposits with original maturity of less than three months	-	250.00	-
Cash on hand	-	0.00	0.00
	<b>12.73</b>	<b>267.55</b>	<b>18.36</b>

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with banks:			
– On current accounts	12.73	17.55	18.36
– Deposits with original maturity of less than three months	-	250.00	-
Cash on hand	-	0.00	0.00
	<b>12.73</b>	<b>267.55</b>	<b>18.36</b>

12. Bank balances other than cash and cash equivalent

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deposits with original maturity for more than twelve months	615.70	258.51	412.68
Deposits with original maturity for less than three months	-	250.00	-
Deposits with original maturity for more than three months but less than twelve months	0.50	0.50	-
Margin money deposit*	1.00	1.00	1.00
	<b>617.20</b>	<b>510.01</b>	<b>413.68</b>
Less: Disclosed under other financial assets (note 6)	(616.70)	(259.51)	(286.42)
Less: Disclosed under cash and cash equivalent (note 11)	-	(250.00)	-
<b>Total bank balance other than cash and cash equivalent</b>	<b>0.50</b>	<b>0.50</b>	<b>127.26</b>

\* Deposits given as lien :

The Company has lien on fixed deposits amounting to Rs. 1.00 (March 31, 2023 Rs. 1.00, March 31, 2022, Rs. 1.00) with banks to secure corporate credit card limit.

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Uncommerce eSolutions Limited (Formerly known as Uncommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

13. Share Capital

Particulars for Equity Shares	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Authorized share capital</b>			
150,000,000 Equity Shares of Rs. 1 each (March 31, 2023 : 15,000,000 ; March 31, 2022 : 60,000 Equity Shares of Rs. 10 each)*	150.00	150.00	0.60
<b>Total authorized share capital</b>	<b>150.00</b>	<b>150.00</b>	<b>0.60</b>
<b>Issued Share Capital</b>			
58,887,680 equity shares of Rs. 1 each fully paid-up (March 31, 2023: 22,810; March 31, 2022: 22,810 equity shares of Rs. 10 each fully paid-up)	58.89	0.23	0.23
<b>Total issued share capital</b>	<b>58.89</b>	<b>0.23</b>	<b>0.23</b>
<b>Subscribed &amp; fully paid up shares</b>			
58,887,680 equity shares of Rs. 1 each fully paid-up (March 31, 2023: 22,810; March 31, 2022: 22,810 equity shares of Rs. 10 each fully paid-up)	58.89	0.23	0.23
<b>Total Subscribed and fully paid-up share capital</b>	<b>58.89</b>	<b>0.23</b>	<b>0.23</b>
<b>Particulars for Compulsory convertible cumulative preference</b>			
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Authorized share capital</b>			
24,440 (March 31, 2023: 24,440 ;March 31, 2022: 24,440) compulsory convertible cumulative preference shares of Rs. 100 each	2.44	2.44	2.44
<b>Total authorized share capital</b>	<b>2.44</b>	<b>2.44</b>	<b>2.44</b>
<b>Issued Share Capital</b>			
16,597 (March 31, 2023: 16,597; March 31, 2022: 16,597) compulsory convertible cumulative preference shares of Rs. 100 each fully paid-up	1.66	1.66	1.66
<b>Total issued share capital</b>	<b>1.66</b>	<b>1.66</b>	<b>1.66</b>
<b>Subscribed &amp; fully paid up compulsory convertible cumulative preference</b>			
16,597 (March 31, 2023: 16,597; March 31, 2022: 16,597) compulsory convertible cumulative preference shares of Rs. 100 each fully paid-up	1.66	1.66	1.66
<b>Total Subscribed and fully paid-up share capital</b>	<b>1.66</b>	<b>1.66</b>	<b>1.66</b>

(\*) During the previous year ended March 31, 2023, the Company with the unanimous consent of all shareholders on January 27, 2023 increased the authorised share capital from Rs 0.60 to Rs.150.00 for equity share capital, which has been approved in the board meeting held on January 26, 2023.

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Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

Particulars	March 31, 2024		March 31, 2023	
	Number	Amount	Number	Amount
At the beginning of the year	22,810	0.23	22,810	0.23
Add: Issue of share capital on exercise of options	193	0.00	-	-
Add: Shares split during the year	207,027	-	-	-
Add: Issue of bonus shares	58,657,650	58.66	-	-
<b>At the end of the year</b>	<b>58,887,680</b>	<b>58.89</b>	<b>22,810</b>	<b>0.23</b>

Compulsory convertible cumulative preference shares (CCPS)

Particulars	March 31, 2024		March 31, 2023	
	Number	Amount	Number	Amount
At the beginning of the year	16,597	1.66	16,597	1.66
Issued during the year	-	-	-	-
<b>At the end of the year</b>	<b>16,597</b>	<b>1.66</b>	<b>16,597</b>	<b>1.66</b>

Equity shares

Particulars	March 31, 2022	
	Number	Amount
At the beginning of the year	22,810	0.23
Issued during the year	-	-
<b>At the end of the year</b>	<b>22,810</b>	<b>0.23</b>

Compulsory convertible cumulative preference shares (CCPS)

Particulars	March 31, 2022	
	Number	Amount
At the beginning of the year	16,597	1.66
Issued during the year	-	-
<b>At the end of the year</b>	<b>16,597</b>	<b>1.66</b>

Notes:

i) The shareholders of the Company, vide its extraordinary general meeting on October 27, 2023 approved :

a) Sub-divide 1 equity share of face value of Rs. 10 each fully paid up into 10 equity shares of Rs. 1 each fully paid up, resulting to 10 equity shares of Rs. 1 each fully paid up

b) Issuance and allotment of bonus shares to its equity shareholders in the ratio of 1:255 equity shares of face value of Rs. 1 for every equity share of face value of Rs. 1, and authorised the Board of Directors to make appropriate adjustments with respect to such issue of bonus shares to the outstanding options granted to the employees of our Company under the ESOP 2019, and accordingly, the all the outstanding options are adjusted subsequent to the reporting date.

ii) Pursuant to the share purchase agreement and shareholders agreement dated December 19, 2023, our Holding Company, AceVector Limited (formerly known as Snapdeal Limited) has sold 11,464,384 Equity Shares (post considering impact of split of shares & issue of bonus shares) and other shareholder SB Investment Holdings (UK) Limited [SIHL] has sold 1,492 Series A CCPS held in the Company to the new incoming investors ("Financial Investors")

(b) Shares held by holding company

Out of Equity & Compulsory convertible cumulative preference shares issued by the Company, shares held by its holding company are as below:-

Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2022
AceVector Limited (Formerly known as Snapdeal Limited), holding company			
41,988,416 shares (March 31, 2023: 20,980 shares; March 31, 2022: 22,810 shares) Equity shares	41.99	0.21	0.23
Nil (March 31, 2023: Nil; March 31, 2022: 2,472 shares) Compulsory convertible cumulative preference shares	-	-	0.25

(c) Details of shareholders holding more than 5% shares in the Company

Particulars	March 31, 2024		March 31, 2024		March 31, 2022	
	Nos.	% Holding	Nos.	% Holding	Nos.	% Holding
<b>Equity shares of Re. 1 each fully paid-up</b>						
AceVector Limited (Formerly known as Snapdeal Limited), holding company	41,988,416	71.30%	20,980	92.02%	22,810	100.00%
B2 Capital Partners	4,684,800	7.96%	1,830	8.03%	-	-
Anchorage Capital Scheme I	3,856,618	6.55%	-	-	-	-
Anchorage Capital Scheme II	4,738,612	8.05%	-	-	-	-
<b>Compulsory convertible cumulative preference shares</b>						
B2 Capital Partners	2,472	14.89%	2,472	15.00%	2,472	14.89%
SB Investment Holdings (UK) Ltd	12,633	76.12%	14,125	85.11%	12,633	76.12%
Dilip Vellodi	1,492	9.00%	-	-	-	-

(d) Shares reserve for issue under options

The Company has reserved issuance of 53,740 (March 31, 2023 : 53,740, March 31, 2022: 43,790) options of Re 1 each for offering to eligible employees of the Company under Employees Stock Option Scheme (ESOS). During the year the Company has granted 4,250 options (March 31, 2023: 7,770, March 31, 2022: 1,570) at a price of Re 1 per option. Cumulative number of equity shares outstanding under Employee Stock Option Scheme (ESOS) are 45,970 (March 31, 2023: 43,920 , March 31, 2022: 36,150).





**Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)****Annexure VII****Notes to restated financial information***(All amounts in Rs. million, except per share data and as stated otherwise)***(e) Details of shares held by promoters****As at March 31, 2024**

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of total shares	% changes during the year
Equity shares of Re 1 each fully paid	AceVector Limited (Formerly known as Snapdeal Limited), holding company	20,980	41,967,436	41,988,416	71.30%	(20.70%)
Compulsory convertible cumulative preference shares	AceVector Limited (Formerly known as Snapdeal Limited), holding company	-	-	-	0%	0%

The company in the board meeting held on May 29, 2024 classified Starfish (I) Pte. Ltd., as a Corporate Promoter and Mr. Kunal Bahl & Mr. Rohit Kumar Bansal as Individual Promoters along with AceVector Limited (formerly known as Snapdeal Limited) as the Promoter of the Company in accordance with the extant laws and regulations.

**As at March 31, 2023**

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of total shares	% changes during the year
Equity shares of Rs. 10 each fully paid	AceVector Limited (Formerly known as Snapdeal Limited), holding company	22,810	(1,830)	20,980	91.98%	(8.02%)
Compulsory convertible cumulative preference shares	AceVector Limited (Formerly known as Snapdeal Limited), holding company	2,472	(2,472)	-	0%	(100.00%)

**As at March 31, 2022**

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of total shares	% changes during the year
Equity shares of Rs. 10 each fully paid	AceVector Limited (Formerly known as Snapdeal Limited), holding company	22,810	-	22,810	100.00%	-
Compulsory convertible cumulative preference shares	AceVector Limited (Formerly known as Snapdeal Limited), holding company	16,597	(14,125)	2,472	14.89%	(85.11%)

**(g) Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity shares allotted as fully paid bonus shares by capitalization of securities premium	58.66	-	-

**Note 1: Terms/ Rights Attached to Equity Shares**

The Company has only one class of equity shares having a face value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

**Note 2: Terms/ Rights attached to Preference Shares****Series A**

The Series A preference shares shall have a face value of Rs. 100/- (Rupees hundred only)

The Series A Compulsorily convertible preference shares (Series A CCPS) confer on the holders a right to receive, in priority to the holders of equity shares in the capital of the Company, a preference dividend equal to 0.01% (the "preference dividend") per financial year. The right to receive the preference dividend is cumulative. The preference dividend shall become due and payable to the holder of a Series A CCPS from the date of shareholders' meeting of the Company in which the preference dividend has been declared but in no event later than 30th September of each financial year. The Series A CCPS are entitled to receive pro-rata in any dividends paid on the equity shares on an "as if converted" basis. Series A CCPS have the same rights as the rights of a holder of equity shares on all matters. Series A CCPS, upon the occurrence of liquidation event or winding up, will be entitled to receive in preference to the other holders of equity shares or of other securities in the Company, the capital and preference dividend that has been earned or accrued. Each of the Series A CCPS would convert into one equity share of the Company at a conversion price determined in accordance with Article 12 of the Articles of Association. Article 12 states "The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith".

These CCPS are convertible into equity shares at the option of the holder till December 17, 2031. These CCPS shall be automatically converted into equity shares on December 18, 2031. Further, if mandated by applicable law, Series A Preference shares shall automatically convert to equity shares prior to listing of the Company's shares on any stock exchange.

Pursuant to the Board Resolution and Shareholders' resolution, each dated October 27, 2023, sub-divided equity shares having face value of Rs. 10 each into 10 Equity Shares having face value of Re 1 each. Further, our Company has pursuant to the Board and Shareholders' resolutions, both dated October 27, 2023 approved the issuance of 5,81,80,800 bonus Equity Shares ("Bonus Equity Shares") at a ratio of 255 Equity Shares for one Equity Share held by our Shareholders. Further, pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares have been made and the conversion ratio accordingly stands adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.

**Series B**

The Series B preference shares shall have a face value of Rs. 100/- (Rupees hundred only)

The Series B Compulsorily convertible preference shares (Series B CCPS) confer on the holders a right to receive, in priority to the holders of equity shares in the capital of the Company, a preference dividend equal to 0.01% (the "preference dividend") per financial year. The right to receive the preference dividend is cumulative. The Series B preference dividend shall become due and payable to the holder of a Series B CCPS from the date of shareholders' meeting of the Company in which the preference dividend has been declared but in no event later than 30th September of each financial year. The Series B CCPS are entitled to receive pro-rata in any dividends paid on the equity shares on an "as if converted" basis. Series B CCPS have the same rights as the rights of a holder of equity shares on all matters. Series B CCPS, upon the occurrence of liquidation event or winding up, will be entitled to receive in preference to the other holders of equity shares or of other securities in the Company, the capital and preference dividend that has been earned or accrued. Each of the Series B CCPS would convert into one equity share of the Company at a conversion price determined in accordance with Article 13 of the Articles of Association. These CCPS are convertible into equity shares at the option of the holder till April 09, 2035. These CCPS shall be automatically converted into equity shares on April 10, 2035. Further, if mandated by applicable law, Series B Preference shares shall automatically convert to equity shares prior to listing of the Company's shares on any stock exchange.

Pursuant to the Board Resolution and Shareholders' resolution, each dated October 27, 2023, sub-divided equity shares having face value of Rs. 10 each into 10 Equity Shares having face value of Re 1 each. Further, our Company has pursuant to the Board and Shareholders' resolutions, both dated October 27, 2023 approved the issuance of 5,81,80,800 bonus Equity Shares ("Bonus Equity Shares") at a ratio of 255 Equity Shares for one Equity Share held by our Shareholders. Further, pursuant to the sub-division and the bonus issuance, appropriate adjustments to the conversion ratio of outstanding Preference Shares have been made and the conversion ratio accordingly stands adjusted to 2,560:1, i.e., 2,560 Equity Shares for every Preference Share held by such Preference Share holder.



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

14. Other equity

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Securities premium	369.09	420.13	420.13
Retained earnings	89.60	(43.18)	(105.41)
Share based payment reserve	168.31	138.49	95.50
Contribution to Equity from Parent	1.59	1.59	1.59
<b>Total other equity</b>	<b>628.59</b>	<b>517.03</b>	<b>411.81</b>

Movement of reserves:

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
<b>(i) Securities premium</b>			
Balance at the beginning of the year	420.13	420.13	420.13
Exercise of share options (refer note 30)	7.62	-	-
Issue of bonus shares (refer note 13)	(58.66)	-	-
<b>Balance at the end of the year</b>	<b>369.09</b>	<b>420.13</b>	<b>420.13</b>
<b>(ii) Retained earnings</b>			
Balance at the beginning of the year	(43.18)	(105.41)	(165.27)
Restated profit for the year	130.78	64.76	60.10
Other comprehensive income/(loss) for the year	2.00	(2.53)	(0.24)
<b>Balance at the end of the year</b>	<b>89.60</b>	<b>(43.18)</b>	<b>(105.41)</b>

(iii) Share based payment reserve

Share option schemes /SBP reserve

The Company has share option schemes under which options to subscribe for the Company's shares have been granted to certain executives and employees.

The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration.

Share based payments

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Balance at the beginning of the year	138.49	95.50	74.29
Add: Compensation cost for option granted during the year	37.44	42.99	21.21
Exercise of share options (refer note 30)	(7.62)	-	-
<b>Balance at the end of the year</b>	<b>168.31</b>	<b>138.49</b>	<b>95.50</b>
<b>(iv) Contribution to Equity from Parent</b>			
Balance at the beginning of the year	1.59	1.59	1.59
Add: Compensation cost for options granted during the year (refer note 30)	-	-	-
<b>Balance at the end of the year</b>	<b>1.59</b>	<b>1.59</b>	<b>1.59</b>

Other reserves

Provisions	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
SBP reserve	168.31	138.49	95.50
Contribution to Equity from Parent	1.59	1.59	1.59
<b>Total other reserves</b>	<b>169.90</b>	<b>140.08</b>	<b>97.09</b>

Nature and purpose of reserves

(i) **Securities premium** : Securities premium is used to record the premium on issue of shares. The amount is utilised in accordance with the provisions of the Act.

(ii) **Retained earnings** : Retained earnings are the profit/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the Company and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

(iii) **Share based payment reserve** : The share options based payment reserve is used to recognise the grant date fair value of options issued to employees under employee stock option plan.

(iv) **Contribution to Equity from Parent** : The holding company has provided share based payment schemes to employees of all the Companies in the group including Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited) in accordance with para 43A of Ind AS 102 "Share Based Payments", Rs 1.59 millions have been cross charged by AceVector Limited (Formerly known as Snapdeal Limited) till date for options outstanding as on March 31, 2024.





15. Provisions

Particulars	As at March 31,	As at March 31,	As at March 31,
<b>Provision for employee benefits</b>			
Provision for gratuity	37.73	35.39	23.51
Provision for compensated absences	19.48	20.24	13.24
<b>Total provisions</b>	<b>57.21</b>	<b>55.63</b>	<b>36.75</b>
<b>Breakup of above:</b>			
<b>Non current provisions</b>			
Provision for gratuity	31.13	29.45	19.30
Provision for compensated absences	16.11	17.06	10.99
<b>Total non current provisions</b>	<b>47.24</b>	<b>46.51</b>	<b>30.29</b>
<b>Current provisions</b>			
Provision for gratuity	6.60	5.95	4.22
Provision for compensated absences	3.37	3.17	2.24
<b>Total current provisions</b>	<b>9.97</b>	<b>9.12</b>	<b>6.46</b>

In accordance with applicable Indian laws, the company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment of amounts that are based on salary and tenure of employment liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date. The following tables summarises the components of gratuity and compensated absence expenses recognised in the Restated Summary Statement of Profit and Loss and Restated Summary Statement of Assets and Liabilities :

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Gratuity</b>			
<b>Opening provision as on April 01</b>			
Current Service cost	35.39	23.51	18.25
Acquisition adjustment (Transfer from Acevector Limited)	7.68	7.87	5.01
Interest cost on benefit obligation	0.45	-	-
Benefits paid	2.53	1.33	1.06
Actuarial changes arising from changes in demographic assumptions	(5.65)	(0.70)	(1.15)
Actuarial changes arising from changes in financial assumptions	-	1.28	(2.08)
Experience adjustments	(1.83)	0.60	0.11
	(0.85)	1.50	2.31
<b>Closing provision as on March 31</b>	<b>37.73</b>	<b>35.39</b>	<b>23.51</b>

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Compensated absences</b>			
<b>Opening defined benefit obligation as on April 01</b>			
Acquisition adjustment (Transfer from Acevector Limited)	20.24	13.24	10.94
Current Service cost	0.07	-	-
Interest cost	7.33	9.69	7.77
Benefits paid	1.45	0.75	0.63
Actuarial changes arising from changes in demographic assumptions	(3.44)	(1.60)	(1.71)
Actuarial changes arising from changes in financial assumptions	-	0.66	(0.63)
Experience adjustments	(1.72)	1.06	0.06
	(4.45)	(3.56)	(3.82)
<b>Closing defined benefit obligation</b>	<b>19.48</b>	<b>20.24</b>	<b>13.24</b>

Expenses recognised in the Other Comprehensive Income (excluding tax)

Particulars	For the year ended	For the year ended	For the year ended
Re-measurement gain (loss) on defined benefit plans	2.67	(3.38)	(0.34)
	<b>2.67</b>	<b>(3.38)</b>	<b>(0.34)</b>

Re-measurement gain (loss) on defined benefit plans comprises the actuarial losses resulting from increase or decrease in the present value of the defined benefit obligations because of changes in actuarial assumptions and experience adjustments and recognised in Other comprehensive income/(loss), in accordance with IndAS 19, Employee Benefits.

The principal actuarial assumptions used in determining gratuity benefit obligations for the Company's plans are shown below:

Particulars	For the year ended	For the year ended	For the year ended
Discount rate	7.05%	7.15%	5.67%
Future salary increases	15.00%	17.00%	14.00%
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
Withdrawal rate	27.00%	27.00%	30.00%

Due to its defined benefit plans, the Company is exposed to following significant risk :-

**Change in Discount Rate** : A decrease in discount rate will increase plan liability.

**Salary Risk** : The present value of the defined benefit plan liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plans liability.

**Mortality & Morbidity rates** - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

**Withdrawal Rate** : A decrease in withdrawal rate will increase plan liability.

**Demographical Assumption used**

Assumption regulating future mortality are based on published statistics and mortality table (IALM (2012-14)

**Retirement Age** : The employees of the Company are assumed to retire at the age of 60 years.

A quantitative sensitivity analysis for significant assumptions is as shown below :

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Base Liability	37.73	35.39	0.02
Increase discount rate by 0.5%	37.01	34.70	23.16
Decrease discount rate by 0.5%	38.47	36.12	23.87
Increase salary inflation by 0.5%	38.23	35.87	23.85
Decrease salary inflation by 0.5%	37.23	34.93	23.19



The Sensitivity Analysis have been determined based on a method that extrapolated the impact of declined benefit obligation as a result of reasonable change in key assumptions occurring at the end of the reporting year.

The following payments are expected contributions to the defined benefit plan in future years:

Year	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022
0 to 1 Year	9.55	5.95	4.21	
1 to 2 Year	7.29	7.39	5.31	
2 to 3 Year	6.52	6.06	4.42	
3 to 4 Year	5.66	5.17	3.36	
4 to 5 Year	4.44	4.22	2.54	
5 Year onwards	13.78	17.66	8.76	

The average duration of the defined benefit plan obligation at the end of the reporting period is 3.13 years (March 31, 2023: 3.15 years, March 31, 2022: 2.77 years)

#### 16. Trade and other payables

Particulars	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022
<b>Trade Payables</b>				
Trade payables	106.52	91.32	73.20	
Trade payable to related party (refer note 36)	20.63	-	-	
	<b>127.15</b>	<b>91.32</b>	<b>73.20</b>	
<b>Bifurcation of above:</b>				
Total outstanding dues of micro and small enterprises (Refer note 34)	3.50	1.18	3.49	
Total outstanding dues of creditors other than micro and small enterprises	123.65	90.14	69.71	
	<b>127.15</b>	<b>91.32</b>	<b>73.20</b>	

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on 60-day terms
- Other payables are non-interest bearing and have an average term of upto six months
- For terms and conditions relating to related party payables, refer note 36.

Trade payables ageing as at March 31, 2024 :

Particulars	Current but not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro and small enterprises	3.50	-	-	-	-	3.50
Total outstanding dues of creditors other than micro and small	120.71	2.94	-	-	-	123.65
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

Trade payables ageing as at March 31, 2023 :

Particulars	Current but not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro and small enterprises	1.14	0.04	-	-	-	1.18
Total outstanding dues of creditors other than micro and small	77.51	12.63	-	-	-	90.14
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

Trade payables ageing as at March 31, 2022 :

Particulars	Current but not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro and small enterprises	3.50	-	-	-	-	3.50
Total outstanding dues of creditors other than micro and small	69.25	0.45	-	-	-	69.70
Disputed dues of micro and small enterprises	-	-	-	-	-	-
Disputed dues of other than micro and small enterprises	-	-	-	-	-	-

Break up of financial liabilities carried at amortised cost:

Particulars	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022
Trade Payable (note 16)	127.15	91.32	73.20	
<b>Total financial liabilities carried at amortised cost</b>	<b>127.15</b>	<b>91.32</b>	<b>73.20</b>	

#### 17. Other liabilities

Particulars	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022
Advances from customers**	45.83	39.34	31.58	
Statutory liabilities payable	25.39	21.19	14.60	
Deferred revenue *	73.05	91.00	20.45	
<b>Total</b>	<b>142.27</b>	<b>151.53</b>	<b>66.69</b>	
Current	142.27	151.53	66.69	
Non-current	-	-	-	
	<b>142.27</b>	<b>151.53</b>	<b>66.69</b>	

\* Movement of deferred revenue

Particulars	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2022
Opening balance as at April 01	91.00	20.45	18.02	
Add: Billing done during the year	73.05	91.00	20.41	
Less: Revenue recognised during the year	(91.00)	(20.45)	(17.98)	
<b>Closing balance as at March 31</b>	<b>73.05</b>	<b>91.00</b>	<b>20.45</b>	

\*\* These advances are appropriately apportioned towards the SaaS service.



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(All amounts in Rs. million, except per share data and as stated otherwise)

18. Revenue from contract with customers

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Revenue from contract with customers :</b>			
SaaS Income	1,035.81	900.58	590.32
<b>Revenue from contract with customers</b>	<b>1,035.81</b>	<b>900.58</b>	<b>590.32</b>
Set out below is the disaggregation of the Company's revenue from contract with customers :			
India	997.77	875.94	582.87
Outside India	38.04	24.64	7.45
<b>Total</b>	<b>1,035.81</b>	<b>900.58</b>	<b>590.32</b>
<b>Timing of rendering of revenue</b>			
Services transferred over time	1,035.81	900.58	590.32
<b>Total</b>	<b>1,035.81</b>	<b>900.58</b>	<b>590.32</b>

Customer contract balances

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade Receivables (refer note 10)	132.94	118.50	89.20	72.27
Contract Liabilities	116.88	130.34	52.03	44.90

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days and are conditioned to be recovered purely on passage of time. Hence contract assets have been considered to be Nil.

Contract liabilities includes deferred revenue and advances from customers (refer note 17)

Movement of Deferred revenue :

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance as on 1st April	91.00	20.45	18.02
Add: Billing done during the year	73.05	91.00	20.41
Less: Revenue recognised during the year	(91.00)	(20.45)	(17.98)
<b>Closing balance</b>	<b>73.05</b>	<b>91.00</b>	<b>20.45</b>

Movement of advance from customers

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance as on 1st April	39.34	31.58	22.57
Advances received during the year	39.72	33.20	28.32
Consumption transferred to revenue	(35.23)	(25.44)	(19.31)
<b>Closing balance</b>	<b>43.83</b>	<b>39.34</b>	<b>31.58</b>

Other disclosure as specified under IndAS 115 are not required to be made as a matter of practical expedient, since the performance obligation is part of contract that has an original expected duration of one year or less.

Contract liabilities are primarily from deferred revenue and customer advance for which services are yet to be rendered on the reporting date either in full or in parts. Contract liabilities are recognized evenly over the period, being performance obligation of the Company.

Set out below is the amount of revenue recognised from:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Amount included in contract liabilities at the beginning of the year	52.03	44.90	40.59

Reconciliation of amount of revenue recognised in statement of Profit and loss with the contracted price

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue as per contracted price	1,017.86	971.12	592.75
Adjustments for impact of :			
Deferred revenue	17.95	(70.56)	(2.43)
<b>Revenue from contract with customers</b>	<b>1,035.81</b>	<b>900.58</b>	<b>590.32</b>





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19. Other income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest income on			
-Bank deposits	25.84	22.12	22.12
-Income tax refund	-	1.62	0.02
-Loan to Holding Company	30.56	4.33	-
<b>Other non operating income</b>			
Income on financial instruments at fair value through fair value profit and loss#	0.12	0.18	-
Gain on sale of current investments (net)	1.01	-	-
Profit on sale of Property, Plant and Equipment	0.07	-	-
Excess provision written-back	-	0.02	-
Others *	0.93	0.85	1.17
<b>Total</b>	<b>58.53</b>	<b>29.12</b>	<b>23.31</b>

\* Others includes commission income and other miscellaneous income.

# Fair value gain on financial instruments at fair value through profit or loss relates to investment in quoted mutual fund

20. Employee benefits expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus	574.38	542.27	375.99
Contribution to provident and other funds	17.30	15.01	10.81
Gratuity expense (refer note 15)	10.21	9.20	6.07
Share-based payment expense (refer note 30)	37.44	42.99	21.21
Staff welfare, recruitment and training expenses	10.24	10.73	9.69
<b>Total</b>	<b>649.57</b>	<b>620.20</b>	<b>423.77</b>

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Certain sections of the Code came into effect on 3 May 2023. However, the final rules/interpretation have not yet been issued. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

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**21. Server hosting expense**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Server hosting expense*	54.06	54.03	32.58
<b>Total</b>	<b>54.06</b>	<b>54.03</b>	<b>32.58</b>

\* For related party expense refer note 36.

**22. Depreciation and amortisation expense**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation of property, plant and equipment (note 3)	5.57	5.82	4.51
Amortisation of intangible assets (note 4)	-	0.01	0.02
Depreciation of Right of Use of Assets (note 38)	18.45	-	-
<b>Total</b>	<b>24.02</b>	<b>5.83</b>	<b>4.53</b>

**23. Finance Cost**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on lease liability (note 38)	3.89	-	-
<b>Total</b>	<b>3.89</b>	<b>-</b>	<b>-</b>

**24. Other expenses**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Insurance expense	8.68	10.49	7.50
Advertisement and publicity expense	38.01	39.37	26.06
Software services	26.22	12.22	9.39
Bank charges	0.05	0.20	0.01
Consultancy Charges	13.77	8.75	2.35
Customer collection charges	2.50	1.91	1.59
Brokerage & commission charges	14.65	15.37	12.32
Exchange differences (net)	0.39	0.13	0.34
Provision for doubtful debts and advances	10.72	26.03	9.90
Communication charges	1.70	1.26	1.17
Legal and professional charges	39.30	9.32	4.84
Payment to auditor (Refer note A below)	1.49	1.07	1.04
CSR Activity Expenses (Refer note B below)	1.42	0.58	0.40
Rates and taxes	0.02	1.68	1.23
Rent	6.25	17.48	2.78
Repair & maintenance:			
Building	0.04	0.02	0.00
Others	1.04	0.77	0.79
Travelling and conveyance expenses	21.18	13.68	1.11
Miscellaneous expenses	0.58	0.72	0.76
<b>Total</b>	<b>188.01</b>	<b>161.05</b>	<b>83.58</b>

**A. Payment to auditor**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>As auditor:</b>			
Audit fee	1.45	1.03	0.90
Tax audit	-	-	0.10
Others	0.04	0.04	0.04
<b>Total</b>	<b>1.49</b>	<b>1.07</b>	<b>1.04</b>

Note: In the current year, the Company has paid Rs. 12.74 (excluding GST) (March 31, 2023: NIL.) to the auditors for the purpose of capital market transaction, been not routed through profit and loss account.



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**B) Details of CSR expenditure :**

Particulars	For the year ended	For the year ended	For the year ended
	March 31, 2024	March 31, 2023	March 31, 2022
a) Gross amount required to be spent by the Company during the year	1.42	0.58	0.40
b) Amount approved by the Board to be spent during the year	1.42	0.58	0.40
c) Amount spent during the year			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	1.42	0.58	0.40
d) Amount spent during the year (Yet to be paid in cash)			
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	-	-	-
e) Details related to spent / unspent obligations:			
i) Contribution to Public Trust	-	-	-
ii) Contribution to Charitable Trust	1.42	0.58	0.40
iii) Unspent amount in relation to:			
- Ongoing project	-	-	-
- Other than ongoing project	-	-	-
	<b>1.42</b>	<b>0.58</b>	<b>0.40</b>

**Details of ongoing project and other than ongoing project**

**For the year ended March 31, 2024**

Opening Balance		In case of S. 135(6) (Ongoing Project)			Closing Balance	
With company	In Separate CSR Unspent A/c	Amount required to be spent during the year	From Company's bank A/c	From Separate CSR Unspent A/c	With company	In Separate CSR Unspent A/c
-	-	1.42	1.42	-	-	-

In case of S. 135(5) (Other than ongoing project)				
Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	-	-	-	-

In case of S. 135(5) Excess amount spent			
Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	1.42	1.42	-

**For the year ended March 31, 2023**

Opening Balance		In case of S. 135(6) (Ongoing Project)			Closing Balance	
With company	In Separate CSR Unspent A/c	Amount required to be spent during the year	From Company's bank A/c	From Separate CSR Unspent A/c	With company	In Separate CSR Unspent A/c
-	-	0.58	0.58	-	-	-

In case of S. 135(5) (Other than ongoing project)				
Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	-	-	-	-

In case of S. 135(5) Excess amount spent			
Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	0.58	0.58	-

**For the year ended March 31, 2022**

Opening Balance		In case of S. 135(6) (Ongoing Project)			Closing Balance	
With company	In Separate CSR Unspent A/c	Amount required to be spent during the year	From Company's bank A/c	From Separate CSR Unspent A/c	With company	In Separate CSR Unspent A/c
-	-	0.40	0.40	-	-	-

In case of S. 135(5) (Other than ongoing project)				
Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	-	-	-	-

In case of S. 135(5) Excess amount spent			
Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
-	0.40	0.40	-





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25. Taxes

a) Income tax expenses

The major components of income tax expense are:

(i) Statement of Profit and Loss section	For the year ended	For the year ended	For the year ended
	March 31, 2024	March 31, 2023	March 31, 2022
<b>Current Tax (Including MAT)</b>			
In respect of the current year	47.84	30.80	23.38
<b>Deferred Tax:</b>			
Relating to origination and reversal of temporary differences	(3.83)	(6.97)	(14.31)
<b>Total income tax expense recognised in the Statement of Restated Profit and Loss</b>	<b>44.01</b>	<b>23.83</b>	<b>9.07</b>

(ii) Other Comprehensive Income (OCI) section	For the year ended	For the year ended	For the year ended
	March 31, 2024	March 31, 2023	March 31, 2022
<b>Current tax</b>			
In respect of the current year	0.67	(0.85)	(0.10)
<b>Total income tax expense recognised in Other Comprehensive Income</b>	<b>0.67</b>	<b>(0.85)</b>	<b>(0.10)</b>

b) Reconciliation of effective tax rate

	For the year ended March 31, 2024		For the year ended March 31, 2023		For the year ended March 31, 2022	
	Percentage	Amount	Percentage	Amount	Percentage	Amount
Accounting profit before taxes		174.79		88.59		69.17
Tax using the Company's tax rate	25.17%	44.00	25.17%	22.30	25.17%	17.41
Impact of deferred tax not recognised**	-	-	-	-	(13.54%)	(9.37)
Other non-deductible expenses	0.06%	0.11	1.73%	1.53	1.49%	1.03
<b>Tax expense as recognised in Statement of Restated Profit and Loss</b>		<b>44.10</b>		<b>23.83</b>		<b>9.07</b>

\* The Company did not recognize deferred tax assets till March 31, 2021. However, the Company assessed the recognition of deferred tax assets as at March 31, 2022 based on sufficient future taxable income will be available and accordingly recorded deferred tax assets of Rs. 14.31 (including Rs. 2.01 for the period upto March 31, 2021).

\*\* The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the year and re-measured its Deferred tax asset basis the rate prescribed in the said section.

c) Deferred Tax

As at March 31, 2024, March 31, 2023 and March 31, 2022 the Company has recognized the deferred tax asset on deductible temporary differences based on virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Deferred Tax

Deferred Tax relates to the following :

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
<b>Deductible temporary differences :</b>			
Written down value of Property, plant and equipment (Net of books and as per Income Tax Act)	2.94	1.76	1.85
Provision for statutory bonus	0.88	1.34	0.69
Provision for gratuity	37.73	35.39	23.51
Provision for Compensated absences	19.48	20.24	13.24
Provision for doubtful debts	37.74	25.72	11.99
Leases	75.36	-	-
Right of use asset	(74.46)	-	-
Provision for labour welfare fund	0.08	0.07	0.15
	<b>99.75</b>	<b>84.52</b>	<b>51.43</b>
Tax Rate	25.17%	25.17%	27.82%
<b>Deferred tax assets</b>	<b>25.11</b>	<b>21.27</b>	<b>14.31</b>

Reflected in the balance sheet as follow:

<b>Deferred tax assets</b>	25.11	21.28	14.31
<b>Deferred tax assets, net</b>	<b>25.11</b>	<b>21.28</b>	<b>14.31</b>

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
<b>Reconciliation of deferred tax assets (net):</b>			
Opening balance for the year as on 1st April	21.28	14.31	-
Tax income during the year recognised in profit or loss	3.83	6.98	14.31
<b>Closing balance at the end of the year</b>	<b>25.11</b>	<b>21.28</b>	<b>14.31</b>



**26. Earnings per share (EPS)**

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

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the period plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

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

	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Restated profit for the year attributable to equity holders of the Company (A)	130.78	64.76	60.10
<b>Calculation of weighted average number of equity shares of Rs 1 each:</b>			
Weighted average number of equity shares outstanding during the year (No.s)	22,822	22,810	22,810
Split shares (refer note 13)	205,398	205,290	205,290
Issue of bonus shares (refer note 13)	58,196,100	58,165,500	58,165,500
Effect of Split and bonus shares on equity shares (No.s) (i)	<b>58,424,320</b>	<b>58,393,600</b>	<b>58,393,600</b>
Compulsory convertible cumulative preference shares	16,597	16,597	16,597
Effect of Split and bonus shares on conversion of Compulsory convertible cumulative preference shares (refer note 40) (ii)	<b>42,488,320</b>	<b>42,488,320</b>	<b>42,488,320</b>
Weighted average number of equity shares for calculating basic EPS (No.s)* ((B)-(i)+(ii))	<b>100,912,640</b>	<b>100,881,920</b>	<b>100,881,920</b>
<b>Effect of dilution</b>			
Share options (after effect of split shares) (Note 30)	45,970	43,920	36,150
Issue of bonus shares (refer note 13) (C)	11,722,350	11,199,600	9,218,250
	<b>11,768,320</b>	<b>11,243,520</b>	<b>9,254,400</b>
Weighted average number of Equity shares adjusted for the effect of dilution (D)	<b>112,680,960</b>	<b>112,125,440</b>	<b>110,136,320</b>
<b>Calculation of earning per share</b>			
Basic earning per share (Rs) [(A)/(B)]	1.30	0.64	0.60
Diluted earning per equity share (Rs) (A/D)	1.16	0.58	0.55

\*The Compulsory Convertible cumulative preference shares (CCPS) are mandatory convertible in equity shares, accordingly the Basic earning per share for the year ended March 31, 2023 and March 31, 2022 have been restated to give the effect in Basic earning per share in line to the requirements of paragraph 23 of Ind AS 33 read with para 49 of Ind AS 8.

**27 Commitments and contingencies****a. Commitments**

At March 31, 2024, the Company has commitments of Rs. Nil ( March 31, 2023: Rs. Nil ;March 31, 2022 : Rs. Nil) relating to capital contracts.

**b. Contingencies**

At March 31, 2024, the Company does not have any pending litigation ( March 31, 2023: Rs. Nil ;March 31, 2022 : Rs. Nil).

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## 28. Fair values Measurement

## Financial instruments by category

The carrying value and fair value of financial instruments by categories as at March 31, 2024 were as follows:

Particulars	Amortised cost	Fair value through profit	Total carrying value	Total fair value
<b>Financial Assets :</b>				-
Cash and cash equivalent (Refer note 11)	12.73	-	12.73	12.73
Bank balances other than cash and cash equivalent (Refer note 12)	0.50	-	0.50	0.50
Trade receivables (Refer note 10)	132.94	-	132.94	132.94
Investment (Refer note 5)	-	60.12	60.12	60.12
Other financial assets (Refer note 6)	703.59	-	703.59	703.59
<b>Total</b>	<b>849.76</b>	<b>60.12</b>	<b>909.88</b>	<b>909.88</b>
<b>Financial Liabilities:</b>				
Lease liabilities (Refer note 38)	75.36	-	75.36	75.36
Trade payables (Refer note 16)	127.15	-	127.15	127.15
<b>Total</b>	<b>202.51</b>	<b>-</b>	<b>202.51</b>	<b>202.51</b>

The carrying value and fair value of financial instruments by categories as at March 31, 2023 were as follows:

Particulars	Amortised cost	Fair value through profit	Total carrying value	Total fair value
<b>Assets</b>				
Cash and cash equivalent (Refer note 11)	267.55	-	267.55	267.55
Bank balances other than cash and cash equivalent (Refer note 12)	0.50	-	0.50	0.50
Trade receivables (Refer note 10)	118.50	-	118.50	118.50
Investment (Refer note 5)	-	60.17	60.17	60.17
Other financial assets (Refer note 6)	290.73	-	290.73	290.73
<b>Total</b>	<b>677.28</b>	<b>60.17</b>	<b>737.45</b>	<b>737.45</b>
<b>Liabilities:</b>				
Trade payables (Refer note 16)	91.32	-	91.32	91.32
<b>Total</b>	<b>91.32</b>	<b>-</b>	<b>91.32</b>	<b>91.32</b>

The carrying value and fair value of financial instruments by categories as at March 31, 2022 were as follows:

Particulars	Amortised cost	Fair value through profit	Total carrying value	Total fair value
<b>Assets</b>				
Cash and cash equivalent (Refer note 11)	18.36	-	18.36	18.36
Bank balances other than cash and cash equivalent (Refer note 12)	127.26	-	127.26	127.26
Trade receivables (Refer note 10)	89.20	-	89.20	89.20
Other financial assets (Refer note 6)	291.52	-	291.52	291.52
<b>Total</b>	<b>526.34</b>	<b>-</b>	<b>526.34</b>	<b>526.34</b>
<b>Liabilities:</b>				
Trade payables (Refer note 16)	73.20	-	73.20	73.20
<b>Total</b>	<b>73.20</b>	<b>-</b>	<b>73.20</b>	<b>73.20</b>

The following methods / assumptions were used to estimate the fair values:

- The carrying value of bank deposits, trade receivables, cash and cash equivalents, trade payables and other financial assets and financial liabilities measured at amortised cost approximate their fair value, due to their short term nature.
- Fair value of quoted mutual funds is based on quoted market prices at the reporting date.

## 29. Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Note : No assets or liabilities are measured under Level 2 or 3 for the year ended March 31, 2024, March 31, 2023 and March, 2022 and hence disclosure not given.

## Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

Assets	As at March 31, 2024	Level 1	Level 2	Level 3
Investments in mutual funds	60.12	60.12	-	-

## Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2023:

Assets	As at March 31, 2023	Level 1	Level 2	Level 3
Investments in mutual funds	60.17	60.17	-	-

## Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2022:

Assets	As at March 31, 2022	Level 1	Level 2	Level 3
Investments in mutual funds	-	-	-	-

Note: The valuation technique used for fair valuation of Level 1 is Net Assets Value (NAV)





Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

30 Employee stock option plan

The Company has following share based payment schemes for its employees. The relevant details of schemes and grants made there under are as follows:

**ESOP Scheme of the Company :**

The shareholders of the Company, in their general meeting held on March 29, 2019 have approved this ESOS 2019. As per the resolution 595 options in addition to the 3,784 options out of the 2014 ESOP Pool, that have not been granted as of the Effective Date and additionally those options shall form part of Options available for this ESOS 2019 ("2019 ESOP Pool") and accordingly shall no longer be available for grant under ESOP 2014. Hence, the shareholders of the Company, in their extraordinary general meeting held on March 29, 2019 approved the grant of ESOP exercisable into not more than 4,320 nos equity shares of Rs. 10 each to the employees of the Company and granted the authority of designing, implementing and administering such a scheme to the Board.

Further, as per the special resolution passed by the shareholders of the Company at their extraordinary general meeting held on December 13, 2022 the total number of Options available under 2019 ESOP Pool will be 5,374 ("ESOP Pool 2019"), the overall ESOP Pool approved by the Board and the Shareholders of the Company will accordingly be increased to 5,374 Options in aggregate.

As per the terms, all the option holders are entitled to exercise their vested options in case of resignation / retirement within 3 months from the last working day with the company and unvested options shall stand cancelled with effect from date of resignation / retirement. In case of permanent incapacity / death vested options can be exercised by the option grantee or his nominee within 12 months from the date of termination or death and unvested options shall stand cancelled with effect from date of such termination / death.

i) The shareholders of the Company, vide its extraordinary general meeting on October 27, 2023 approved :

a) Sub-divide 1 equity share of face value of Rs. 10 each fully paid up into 1 equity share of Re 1 each fully paid up, resulting to 10 equity shares of Re 1 each fully paid up.

b) Issuance and allotment of bonus shares to its equity shareholders in the ratio of 1:255 equity shares of face value of Re 1 for every equity share of face value of Re 1, and authorised the Board of Directors to make appropriate adjustments with respect to such issue of bonus shares to the outstanding options granted to the employees of our Company under the ESOP 2019, and accordingly, the all the outstanding options are adjusted subsequent to the reporting date.

Accordingly, all the outstanding options are adjusted to take impact of shares split. However, the impact of bonus issue will be considered only once the option holder exercises its right. Similarly, previous year numbers are adjusted for impact of shares split.

The Company has given stock option to certain employees and the corresponding compensation cost for the same is borne by the Company. The relevant terms of the grant are as below:

Vesting period	0-4 years
Exercise period	At any time upto listing and for a period of 5 years from the date of listing
Exercise price	Re 1
Contractual life	4 years and at any time upto listing and for a period of 5 years from the date of listing

The expense recognised for employee services received during the year is shown in the following table:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Expense arising from equity-settled share-based payment transactions	37.44	42.99	21.21
<b>Total expense arising from share-based payment transactions</b>	<b>37.44</b>	<b>42.99</b>	<b>21.21</b>

**Movements during the year**

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year (excluding SARs):

	March 31, 2024		March 31, 2023	
	No. of options	Weighted average exercise price (In Rs.)	No. of options	Weighted average exercise price (In Rs.)
Outstanding at the beginning of the year	43,920	1.00	36,150	1.00
Granted during the year	4,250	1.00	7,770	1.00
Exercised during the year	1,930	1.00	-	-
Forfeited during the year	270	1.00	-	-
Outstanding at the end of the year	45,970	1.00	43,920	1.00
Exercisable at the end of the year	36,450	1.00	32,190	1.00
	<b>March 31, 2022</b>			
	No. of options	Weighted average exercise price (In Rs.)		
Outstanding at the beginning of the year	34,580	1.00		
Granted during the year	1,570	1.00		
Forfeited during the year	-	-		
Outstanding at the end of the year	36,150	1.00		
Exercisable at the end of the year	22,940	1.00		



**Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)****Annexure VII****Notes to restated financial information****(All amounts in Rs. million, except per share data and as stated otherwise)**

The weighted average remaining contractual life for the stock options outstanding as at March 31, 2024 is 5.50 years (March 31, 2023: 8.95 years & March 31, 2022: 9.43 years). The weighted average share price at the date of exercise for stock options exercised during the period was Rs. 16,748 per option (March 31, 2023: Nil & March 31, 2022: Nil). The range of exercise prices for options outstanding at the end of the year was Re 1 for all years.

The weighted average fair value of options granted during the year was Rs. 11,555 per option (March 31, 2023: Rs. 7,903 per option & March 31, 2022: Rs. 7,904 per option)

The following table lists the inputs to the model used for the ESOP plans for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 respectively :

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Dividend yield (%age)	0.00%	0.00%	0.00%
Expected volatility (%)	43.32%/45.49%	43.32%	57.55%
Risk free interest rate (%)	7.06%/7.32%	6.86/7.32%	6.32%
Expected life of share options	4-5.5 years	4-5.5 years	4-5.5 years
Weighted average fair values at the measurement date (Rs.)	4,599	3,925	3,070
Weighted average share price (Rs.)*	16,748	7,903	7,903
Model used	Black scholes valuation model		

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a year similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

The holding company has provided share based payment schemes to employees of all the Companies in the group including Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited) in accordance with para 43A of Ind AS 102 "Share Based Payments", Rs 1.59 million have been cross charged by AceVector Limited (Formerly known as Snapdeal Limited) till date for options outstanding as on March 31, 2024, March 31, 2023 and March 31, 2022.

\* After considering impact of share split but before considering the impact of bonus shares approved in the extra ordinary general meeting of the company held on October 27, 2023.

**ESOP Scheme of Holding Company :**

The shareholders of the Holding Company AceVector Limited (Formerly known as Snapdeal Limited), in their general meeting held on February 7, 2011 approved the grant of ESOP exercisable into not more than 3,223 nos equity shares of Rs. 10 each to the employees of Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited) and granted the authority of designing, implementing and administering such a scheme to the Board.

The Board in its meeting held on February 7, 2011 had resolved to issue to employees under ESOP 2011, employee stock options exercisable into not more than 3,223 nos. equity shares of Rs. 10 each, with each such option conferring a right upon the employee to apply for one equity share of the Holding company, in accordance with the terms and conditions of such issue.

The Holding company with the unanimous consent of all the shareholders, modified such ESOP scheme on March 15, 2013, August 12, 2014, among other things, to increase the number of shares of equity shares reserved for issuance under the Plan to 4,108 nos, 5,528 nos and 9,209 nos, respectively. Later on in February 09, 2015 with the unanimous consent of all the shareholders, such ESOP scheme was further modified, and in lieu of such modification increased the number of equity shares reserved for issuance under the Plan to 11,189 nos. equivalent to 111,890 nos post considering the impact of share split.

As per the modified terms, all the option holders are entitled to exercise their vested options in case of resignation / retirement / permanent incapacity / death and unvested options in case of permanent incapacity / death within a year of 10 years from the date of last working by self / nominee / legal heir, which earlier was 6 months from the date of last working. Further the vesting year was also modified. On October 6, 2015, ESOP Scheme was further modified in order to restate the definition of the Investor Director and delegate the power to and authorize the Chief Executive Officer for administration of ESOP Scheme 2011 and also to empower and delegate the authority to Chief Executive Officer to further delegate his power to administer ESOP 2011 to a senior competent employee of the Holding company.

Further, the ESOP 2011 is established with effect from February 7, 2011 and shall continue to be in force until (i) its termination by the Board or the duly constituted Nomination and Remuneration Committee or (ii) the date on which all of the options available for issuance under the ESOP 2011 have been issued and exercised. Pursuant to the notification of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 dated 13th August 2021 ("SEBI (SBEBS and SE) Regulations"), the Plan was further amended with the approval of shareholders at their meeting held on November 30, 2021.

**ESOP 2016 Scheme**

On August 24, 2016, ESOP 2016 Scheme was introduced whereby total number of options reserved for issuance under both the plans combined together shall be restricted to 111,890 (23,230 no of options for ESOP 2016 Scheme), other conditions remaining the same. Later on March 10, 2017 with the unanimous consent of all the shareholders, such ESOP scheme was further modified, and in lieu of such modification increased the number of employee stock options that may be granted under the ESOP 2016, from 23,230 to 29,916 stock options exercisable into Equity Shares of the Holding company of Re. 1/- each through transfer of 6,686 stock options cancelled under ESOP 2011. Further the vesting year was also modified for ESOP 2016 whereas the option holders are entitled to exercise their vested options in case of resignation / retirement / permanent incapacity / death and unvested options in case of permanent incapacity / death within a year of 3 months from the date of last working.

The Holding company with unanimous consent of all shareholders on February 25, 2019, increased Employee stock options from 111,890 to 198,890 that may granted under ESOP Scheme 2016 by addition of 87,000 options exercisable into equity shares of the Holding company of Re 1 each/-.

The holding company in the shareholders meeting increased the pool from 1,98,890 to 5,00,000 option. Further, the ESOP 2016 was amended with the approval of shareholders at their meeting held on November 30, 2021. The Plan is compliant with the Companies Act, 2013 Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 dated 13th August, 2021 ("SEBI (SBEBS and SE) Regulations"), whereas the option holders are entitled to exercise their vested options in case of resignation / retirement within a year of one (1) year from the date of last working day of the employment and in case of termination due to the permanent incapacity & death within five (5) years. However such modification did not have any impact on the fair value of the options or is not otherwise beneficial to the employee.

Further, the Holding company, vide its extraordinary general meeting on November 30, 2021, approved the issuance and allotment of bonus shares to its equity shareholders in the ratio of 159 equity shares of face value of Rs. 1 for every equity share of face value of Rs 1, and authorised the Board of Directors to make appropriate adjustments with respect to such issue of bonus shares to the outstanding options granted to the employees of our Holding company under the ESOP 2011, ESOP 2012 and ESOP 2016. Accordingly, the all the outstanding options are adjusted subsequent to the reporting date.

The details of activity under the ESOP 2011 Scheme and ESOP 2016 Scheme is as follows:





## ESOP 2011 Scheme

	March 31, 2024		March 31, 2023	
	No. of options	Weighted average exercise price (In Rs.)	No. of options	Weighted average exercise price (In Rs.)
Outstanding at the beginning of the year	206	2,889	206	2,889
Granted during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Outstanding at the end of the year	206	2,889	206	2,889
Exercisable at the end of the year	206	2,889	206	2,889

## ESOP 2011 Scheme

	March 31, 2022	
	No. of options	Weighted average exercise price (In Rs.)
Outstanding at the beginning of the year	206	2,889
Granted during the year	-	-
Forfeited during the year	-	-
Outstanding at the end of the year	206	2,889
Exercisable at the end of the year	206	2,889

## ESOP 2016 Scheme

	March 31, 2024		March 31, 2023	
	No. of options	Weighted average exercise price (In Rs.)	No. of options	Weighted average exercise price (In Rs.)
Outstanding at the beginning of the year	176	1	176	1
Granted during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Outstanding at the end of the year	176	1	176	1
Exercisable at the end of the year	176	1	176	1

## ESOP 2016 Scheme

	March 31, 2022	
	No. of options	Weighted average exercise price (In Rs.)
Outstanding at the beginning of the year	176	1
Granted during the year	-	-
Forfeited during the year	-	-
Outstanding at the end of the year	176	1
Exercisable at the end of the year	176	1

The weighted average remaining contractual life for the stock options outstanding as at March 31, 2024 is 2.88 years (March 31, 2023 :3.88 years and March 31, 2022 : 4.88 years)  
The range of exercise price for options outstanding at the end of the period was Rs. 1 to Rs. 3,500 (March 31, 2023 and March 31, 2022 : 1 to 3,500).  
No employee stock options were granted by the Holding Company to the employees of the Company during the year ended March 31, 2024, March 31, 2023 and March 31, 2022.

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**31 Financial risk management objectives and policies**

The Company's financial liabilities comprises of trade and other payables. The purpose of these financial liabilities is to finance & support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations. Further the Company also holds Fair Value through Profit and Loss (FVTPL)

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management is supported by a financial advisory group that advises on financial risks and the appropriate financial risk governance framework. The management assures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which

**a) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings, deposits, FVTPL investments and derivative financial instruments.

The sensitivity analysis in the following sections relate to the position as at March 31, 2024, March 31, 2023 and March 31, 2022.

The analysis exclude the impact of movements in market variables on the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities of foreign operations. The analysis for the contingent consideration liability is provided in Note 27.

The following assumptions have been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2024, March 31, 2023 and March 31, 2022.

**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. As majority of the financial assets and liabilities of the Company are either non interest bearing or fixed interest bearing instruments, the Company's net exposure to interest risk is negligible.

**ii) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure 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 foreign currency).

The Company current does not hedge any receivable or payable in foreign currency.

**Foreign currency sensitivity**

The following tables demonstrate the sensitivity to a reasonably possible change in USD, PHP, AED & SGD exchange rates, with all other variables held constant. The impact on the Company's loss before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives and embedded derivatives. The Company's exposure to foreign currency changes for all other currencies is not material.

**Sensitivity analysis:**

Particulars	Change in USD rate	Effect on profit before tax
March 31, 2024	5%	0.49
March 31, 2024	(5%)	(0.49)
March 31, 2023	5%	0.22
March 31, 2023	(5%)	(0.22)
March 31, 2022	5%	0.14
March 31, 2022	(5%)	(0.14)

Particulars	Change in PHP rate	Effect on profit before tax
March 31, 2024	5%	-
March 31, 2024	(5%)	-
March 31, 2023	5%	-
March 31, 2023	(5%)	-
March 31, 2022	5%	(0.02)
March 31, 2022	(5%)	0.02

Particulars	Change in AED rate	Effect on profit before tax
March 31, 2024	5%	-
March 31, 2024	(5%)	-
March 31, 2023	5%	-
March 31, 2023	(5%)	-
March 31, 2022	5%	(0.04)
March 31, 2022	(5%)	0.04

Particulars	Change in SGD rate	Effect on profit before tax
March 31, 2024	5%	0.21
March 31, 2024	-5%	(0.21)
March 31, 2023	5%	0.01
March 31, 2023	-5%	(0.01)
March 31, 2022	5%	0.03
March 31, 2022	-5%	(0.03)



**iii) Equity price risk**

The Company's non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments. The Company's Board of Directors reviews and approves all equity investment decisions.

**b) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Company only deals with parties which has good credit rating/worthiness given by external rating agencies or based on groups internal assessment.

**Trade receivables and contract asset**

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses.

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 28. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables and contract assets as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Set out below is the information about the credit risk exposure of the Company trade receivables and contract asset using provision matrix.

March 31, 2024	Trade receivables				
	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Estimated total gross carrying amount at default	147.24	15.30	8.00	0.14	170.68
ECL- simplified approach	(14.30)	(15.30)	(8.00)	(0.14)	(37.74)
<b>Net carrying amount</b>	<b>132.94</b>	-	-	-	<b>132.94</b>

March 31, 2023	Trade receivables				
	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Estimated total gross carrying amount at default	137.81	8.00	0.14	-	145.95
ECL- simplified approach	(19.31)	(8.00)	(0.14)	-	(27.45)
<b>Net carrying amount</b>	<b>118.50</b>	-	-	-	<b>118.50</b>

March 31, 2022	Trade receivables				
	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Estimated total gross carrying amount at default	99.73	1.46	-	-	101.19
ECL- simplified approach	(10.53)	(1.46)	-	-	(11.99)
<b>Net carrying amount</b>	<b>89.20</b>	-	-	-	<b>89.20</b>

**Financial instruments and cash deposits**

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2024, March 31, 2023 and March 31, 2022 is the carrying amounts as mentioned in Note 10. The Company's maximum exposure relating to financial guarantees and financial derivative instruments is noted in note 28 and the liquidity table below.

**Reconciliation of impairment allowance on trade and other receivables and contract asset:**

Impairment allowance measured as per simplified approach

<b>Impairment allowance as on 1 April 2021</b>	<b>2.09</b>
Add/ (less): asset originated or acquired	9.90
<b>Impairment allowance as on 31 March 2022</b>	<b>11.99</b>
Add/ (less): asset originated or acquired	25.94
Add/ (less): Bad debts	(10.48)
<b>Impairment allowance as on 31 March 2023</b>	<b>27.45</b>
Add/ (less): asset originated or acquired	10.29
<b>Impairment allowance as on 31 March 2024</b>	<b>37.74</b>

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**c) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company maintains a balance between continuity of funding and flexibility.

The table below summarises the maturity profile of the Company financial liabilities based on contractual undiscounted payments.

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
<b>Year ended</b>					
March 31, 2024					
Lease liabilities	-	31.98	52.27	-	84.25
Trade and other payables	-	127.15	-	-	127.15
<b>Year ended</b>					
March 31, 2023					
Trade and other payables	-	91.32	-	-	91.32
<b>Year ended</b>					
March 31, 2022					
Trade and other payables	-	73.20	-	-	73.20

**Excessive risk concentration**

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

**d) Capital management :**

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings less cash and cash equivalents.

Further there are no loan outstanding for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 and accordingly no disclosure is required for same.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

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Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

32. Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

For the year ended March 31, 2024 :

	Retained earnings	Total
Re-measurement gain on defined benefit plans	2.67	2.67
	<b>2.67</b>	<b>2.67</b>

For the year ended March 31, 2023 :

	Retained earnings	Total
Re-measurement loss on defined benefit plans	(3.38)	(3.38)
	<b>(3.38)</b>	<b>(3.38)</b>

For the year ended March 31, 2022 :

	Retained earnings	Total
Re-measurement loss on defined benefit plans	(0.34)	(0.34)
	<b>(0.34)</b>	<b>(0.34)</b>

33. Significant accounting judgements, estimates and assumptions

The preparation of the Company's restated financial information requires management to make judgements, 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 periods.

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

- Capital management (Refer Note 31)
- Financial risk management objectives and policies (Refer Note 31)
- Sensitivity analyses disclosures (Refer Note 31)

Judgements/significant assumptions

In the process of applying the Company accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the restated financial information:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting 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.

a) Share-based payments

Employees of the Company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions). In accordance with the Ind AS 102 Share Based Payments, the cost of equity-settled transactions is measured using the fair value method. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the restated statement of profit and loss for a year represents the movement in cumulative expense recognized as at the beginning of the year and end of that year and is recognized in employee benefits expense. These assumptions and mode issued for estimates fair value for share based payment transactions are disclosed in Note 30.

b) Estimation of defined benefits and compensated leave of absence

The present value of the gratuity and compensated absences obligation 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 reporting date.

The parameter most subject to change is the discount rate. The Company's interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity and compensated absences obligations are given in note 15.

c) Impairment allowances for bad and doubtful advances

The Company has a policy of creating provision for expected credit loss of trade receivables and contract assets for the amount outstanding for more than 180 days based on its past experience. The Company has created a provision in books of accounts based on the policy, however the Company may record additional charge/benefit in profit and loss account due to the error in the judgement. The information about the ECL on company's trade receivable is disclosed in note no. 10.

d) Income taxes

The Company is subject to income tax laws as applicable in India. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax provisions in the period in which such determination is made.

e) Deferred taxes

In assessing the realisability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment.

f) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.



Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

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

Details of dues to micro and small enterprises under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 aggregate to Rs. 3.50 ( March 31, 2023- Rs 1.18; March 31, 2022- Rs 3.49) based on the information available with the company:

	March 31, 2024	March 31, 2023	March 31, 2022
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	3.50	1.18	3.49
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts 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 MSMED Act, 2006.	-	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-	-
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 as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-

Total payments made to micro, small and medium enterprises amounts to Rs. 17.25 (March 31, 2023:Rs.10.99; March 31, 2022 : Rs.61.07) out of which Rs. Nil (March 31, 2023: Nil; March 31, 2022 : Nil) has been paid beyond the appointed date.

**35. Information about Geographical Segments**

The Company operates in a single segment with focus on business of providing a range of 'Software Services' more specifically known in IT (Information Technology) field as 'Software as a Service (SaaS)', relating to Supply chain management leveraging common on line platform/technical infrastructure across geographies which are reported in the monthly financial information reported to Chief Executive officer (Chief Operating Decision Maker "CODM") for his review of the Company's performance.

**A) Revenue segregation basis geography :**

The Company revenue from India and outside India has been segregated as follows :

	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Within India	997.77	875.94	582.87
Outside India	38.04	24.64	7.45
<b>Total</b>	<b>1,035.81</b>	<b>900.58</b>	<b>590.32</b>

**B) All non-current assets of the Company are located in India.**

**C) Major customer**

Revenue from any customer and other segments does not exceed 10% of the total revenue reported during the year ended March 31, 2024, March 31, 2023 and March 31, 2022 and hence, the management believes there are no major customer to be disclosed.

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## 36. Related Party disclosures

## Names of related parties and related party relationship

## Related parties under Ind AS 24

## Name of the related parties with whom transactions have taken place during the year

Holding company	AceVector Limited (Formerly known as Snapdeal Limited)
Fellow Subsidiary	Stellaro Brands Private Limited (formerly known as Newfangled Internet Private Limited)
Key management personnel (KMP)	Kapil Makhija, Managing Director & CEO Anurag Mittal (Chief Financial Officer w.e.f October 27, 2022) Ajinkya Jain (Company Secretary w.e.f December 06, 2023) Blurat Venishetti Non-executive Director Manoj Kohli, Chair & Non-Executive Director (w.e.f December 06, 2023) Kunal Bahl, Non-executive Director (w.e.f December 06, 2023) Rohit Bansal, Non-executive Director (w.e.f December 06, 2023) Sairee Chahal, Non-executive Director (w.e.f December 06, 2023) Ullas Kamath, Non-executive Director (w.e.f December 06, 2023)

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Transactions during the year :</b>			
<b>Holding company</b>			
Expenses incurred by Holding Company-Advertisement expense	-	4.81	0.77
Cross sharing (Legal & Professional Service)	28.53	3.50	-
Cross sharing (Software Hosting Expense)	7.58	-	-
Expenses incurred on behalf of Holding Company <sup>*</sup>	(28.30)	(21.70)	-
Provision for gratuity and leave encashment for transferred employee	0.52	-	-
Loan given	500.02	250.00	-
Loan repaid:	(500.02)	(250.00)	-
Interest income on loan	(30.56)	(4.33)	-
Revenue from contract with customers	(2.45)	-	-
<b>Fellow Subsidiary</b>			
Revenue from contract with customers	(1.38)	-	-
<b>Key management personnel</b>			
Salaries, wages and bonus <sup>*</sup>			
Kapil Makhija	32.27	24.95	29.07
Anurag Mittal	11.70	4.86	-
Share-based payment expense <sup>**</sup>			
Kapil Makhija	7.53	21.05	8.69
Anurag Mittal	5.49	2.79	-
Director sitting fees			
Manoj Kohli	0.20	-	-
Ullas Kamath	0.33	-	-
Sairee Chahal	0.35	-	-
<b>Balance as at the year end :</b>			
<b>Holding company</b>			
Trade receivables	2.23	-	-
Trade and other payables	(20.12)	-	-
Other financial assets <sup>†</sup>	50.00	21.70	-
Interest accrued on loan	-	3.89	-
<b>Fellow Subsidiary</b>			
Trade receivables	0.20	-	-
<b>Key management personnel</b>			
Trade and other payables <sup>***</sup>			
Kapil Makhija	9.70	5.67	12.30
Anurag Mittal	2.00	0.41	-

<sup>†</sup>The Company has incurred Rs.50.00 (excluding GST) till March 31, 2024 (March 31, 2023: 21.70) which is recoverable from holding AceVector Limited (formerly known as Snapdeal Limited) and Rs.28.01 (excluding GST) from other selling shareholders at a time of listing of the Company through the process of Offer for Sale.

<sup>\*</sup> The remuneration to the key management personnel are on accrual basis and does not include the provisions made for gratuity and carry forward leave benefits payable, as they are determined on an actuarial basis for the Company as a whole.

<sup>\*\*</sup> Share-based payment expense is recorded on accrual basis from the grant date and 1 option has been exercised till March 31, 2024.

<sup>\*\*\*</sup> this pertains to bonus accrued and payable to key management personnel.

**Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances if any, at the period/year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2024 the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023: Nil and March 31, 2022: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.





Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

37. The accounting ratios of the Company are as follows :

Particulars	Numerator	Denominator	For the year ended March 31, 2024	For the year ended March 31, 2023	% Change	Remarks for variance > 25%
Current ratio	Current assets	Current liabilities	3.01	2.97	1.40%	Not Applicable
Return on equity	Restated Net profit after taxes	Average shareholders equity*	17.36%	13.89%	24.99%	Not Applicable
Trade receivables turnover ratio	Revenue from contract with customers	Average trade receivables**	8.24	8.67	(4.99%)	Not Applicable
Return on investment	Interest income	Investment	4.19%	4.79%	(12.60%)	Not Applicable
Trade payable turnover ratio	Revenue from contract with customers	Average trade payable***	9.48	10.95	(13.38%)	Not Applicable
Net capital turnover ratio	Revenue from contract with customers	Working capital = Current assets – Current liabilities	1.68	1.81	(7.25%)	Not Applicable
Net profit ratio	Restated Net profit	Revenue from contract with customers	12.63%	7.19%	75.60%	The net profit after taxes has increased during FY 2023-24 from Rs. 64.76 millions to Rs. 130.78 million.
Return on capital employed#	Earnings before interest and taxes excludes Other Income	Capital Employed = Tangible Net Worth + Total Debt	25.93%	11.46%	126.25%	The earnings before taxes have been increased in the FY 2023-24 in comparison to the FY 2022-23.

Particulars	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	% Change	Remarks for variance > 25%
Current ratio	Current assets	Current liabilities	2.97	1.74	70.93%	The current assets of the company have increased in FY 2022-23 there are Deposits classified under Current Assets as against in the FY 2021-22 wherein the Bank Deposits have been shown under Non current assets.
Return on equity	Restated Net profit after taxes	Average shareholders equity*	13.89%	16.11%	(13.78%)	Not Applicable
Trade receivables turnover ratio	Revenue from contract with customers	Average trade receivables**	8.67	6.53	32.80%	The company has improved collections in FY 2022-23 as compare to FY 2021-22.
Return on investment	Interest income	Investment	4.79%	6.55%	(26.87%)	The company has invested in mutual funds in FY 2022-23 in addition to bank deposits.
Trade payable turnover ratio	Revenue from contract with customers	Average trade payable***	10.95	10.12	8.14%	Not Applicable
Net capital turnover ratio	Revenue from contract with customers	Working capital = Current assets – Current liabilities	1.81	5.47	(66.83%)	Revenue has increased in FY 2022-23 as compare to FY 2021-22 from Rs. 590.32 million to Rs. 900.58 million approx – 52.55%. Also current assets have been increased on account of classification of the FDR's in current assets which were appearing as non current in FY 2021-22 resulting in increase of the Net capital turnover ratio.
Net profit ratio	Restated Net profit	Revenue from contract with customers	7.19%	10.18%	(29.38%)	The total expense of the company have increased in the FY 2022-23 as compare to FY 2021-22 from Rs. 544.46 million to 841.11 million resulting into decrease in net profit ratio.
Return on capital employed#	Earnings before interest and taxes excludes Other Income	Capital Employed = Tangible Net Worth + Total Debt	11.46%	11.09%	3.34%	Not Applicable

\* Average shareholders equity = (Total equity as at March 31, 2024 + Total equity as at March 31, 2023)/2

\*\* Average trade receivables = (Trade receivable as at March 31, 2024 + Trade receivable as at March 31, 2023)/2

\*\*\* Average trade payable = (Trade payable as at March 31, 2024 + Trade payable as at March 31, 2023)/2

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Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

Annexure VII

Notes to restated financial information

(All amounts in Rs. million, except per share data and as stated otherwise)

38. Right of use assets (ROU) and lease liability

a) Company as lessee

The Company has taken premises on rent from Plus Office Solutions Pvt Ltd. which has been accounted for after adoption of IndAS 116. Refer below for details :

(a) Leases :

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

Particulars	Amount
As at April 01, 2022	-
Additions	-
Depreciation expense	-
As at April 01, 2023	-
Additions	92.91
Depreciation expense	(18.45)
As at March 31, 2024	74.46

Set out below are the carrying amounts of lease liabilities and the movements during the year :

Particulars	Amount
As at April 01, 2023	-
Additions	91.12
Accretion of interest	3.89
Payments	(19.65)
As at March 31, 2024	75.36
Current	26.58
Non-current	48.78

The following are the amounts recognised in profit or loss:

Particulars	For the year ended March 31, 2024
Depreciation expense of right-of-use assets	18.45
Interest expense on lease liabilities	3.89
Rent expenses (Other expenses) (refer note 24)	6.25
<b>Total amount recognised in profit or loss</b>	<b>28.59</b>

Maturity analysis of lease liabilities is as follows:

Particulars	As at March 31, 2024
Within one year	31.98
After one year but not more than three years	52.27
After three years but not more than five years	-

Note: The Company operated through short term lease till July 14, 2023 and accordingly no Right of use assets/Lease liabilities was required to be recognised prior to June 30, 2023 and no comparatives are presented.

The following are the amounts recognised in profit or loss related to short term leases:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Expense relating to leases of "short- term lease" (included in other expenses)	6.25	17.48	2.78
<b>Total amount recognised in profit or loss</b>	<b>6.25</b>	<b>17.48</b>	<b>2.78</b>

(b) Company as lessor

The Company does not have any lease contracts as 'Lessor'.

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## 39. Relationship with struck off Companies

The following table summarises the transaction with Companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

Name of struck off Company	Nature of transactions with struck-off Company	Transaction during year ended March 31, 2024	Transaction during year ended March 31, 2023	Transaction during year ended March 31, 2022	Balance outstanding as at March 31, 2024	Balance outstanding as at March 31, 2023	Balance outstanding as at March 31, 2022	Relationship with the Struck off company, if any, to be disclosed
Smartz Wear Technology Pvt	Trade Receivables	-	0.00	-	-	0.00	-	None
Shopdunia Sales Pvt Ltd	Trade Receivables	-	-	0.34	-	-	0.01	None
Audaz Brands Retail India Pvt Ltd	Trade Receivables/(Advance from customer)	-	0.06	0.10	0.00	0.00	(0.00)	None
Global Dent Aids Private Limited	(Advance from customer)	-	0.02	0.09	-	-	(0.00)	None
Ace Enterprises	Trade Receivables/(Advance from customer)	0.01	0.01	-	0.00	(0.01)	-	None
Ace Financials	Trade Receivables/(Advance from customer)	-	0.00	-	-	-	(0.00)	None
Album Nest	Trade Receivables/(Advance from customer)	-	0.00	0.01	-	-	(0.00)	None
Creative Colors Creativeworld	Trade Receivables	-	0.00	-	-	0.00	-	None
G.K. Cozy Cribs Pvt Ltd	Trade Receivables	-	0.00	-	-	-	-	None
M/S Amba Traders	Trade Receivables/(Advance from customer)	-	0.00	-	-	-	(0.00)	None
Sunshine International Sunslimeint	Trade Receivables	-	0.00	-	0.00	0.00	-	None
Vari Traders	Trade Receivables	-	0.01	-	-	-	-	None
Uross Traders E-Commerce Corp	Trade Receivables	-	-	0.00	-	-	0.00	None
Merrakish Enterprises Pvt Ltd	Trade Receivables	-	-	0.00	-	-	-	None
Mirraaya Jewels	Trade Receivables	-	-	0.00	-	-	-	None
Peacock Design House	Trade Receivables	-	-	0.00	-	-	0.00	None
Ahp Apparels Pvt. Ltd.	Trade Receivables	-	-	-	-	-	0.00	None
Aves Shopping Network Pvt. Ltd.	Trade Receivables	-	-	-	-	0.00	0.00	None
Zooveda Ecomm Solutions Private Limited (Zooveda)	Trade Receivables/(Advance from customer)	-	0.00	(0.00)	-	-	(1.99)	None
Vcell India Impex Private Limited	Trade Receivables	-	(0.00)	0.00	-	-	0.75	None

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**Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)**

**Annexure VII**

**Notes to restated financial information**

*(All amounts in Rs. million, except per share data and as stated otherwise)*

**40. Subsequent events :**

- (i) Pursuant to the share purchase agreement and deed of adherence dated May 21, 2024 & June 03, 2024, our Holding Company, AceVector Limited (formerly known as Snapdeal Limited) sold 1,980,197 and 1,459,093 equity shares respectively held in the Company to the new investors ("Financial Investors").
- (ii) The company in the board meeting held on May 29, 2024 classified Starfish (I) Pte. Ltd., as a Corporate Promoter and Mr. Kunal Bahl & Mr. Rohit Kumar Bansal as Individual Promoters in addition to with AceVector Limited (formerly known as Snapdeal Limited) as the Promoter of the Company in accordance with the extant laws and regulations.
- (iii) Pursuant to the board resolution dated July 06, 2024, the Preference Shares have been converted into Equity Shares according to the adjusted conversion ratio (1.2560) i.e., 2,560 Equity Shares for every Compulsory Convertible Preference Share (CCPS) held by the Preference Shareholder(s).
- (iv) Pursuant to the share purchase agreement and deed of adherence dated July 11, 2024; July 12, 2024 & July 15, 2024 various shareholders sold 208,640; 162,816 and 415,872 equity shares respectively held in the Company to the new investors ("Financial Investors").

**41. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that in respect of:**

- (i) One accounting software, the audit trail has not enabled for the period April 01, 2023 to April 16, 2023.
- (ii) The audit trail in an accounting software has operated throughout the year for all relevant transactions recorded within the software. However, the audit trail was not enabled at the database level (i.e. MySQL) to log any direct changes made by the system inputs. The database is designed to be immutable, and only specific users with secure credentials can make edits, for which relevant logs are generated.
- (iii) Accounting software for payroll processing, operated by a third party software service provider, as the independent auditors service organisation controls 1 type 2 report does not covers the requirement of audit trail.

**42. Other statutory information**

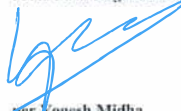
- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under Benami transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Company has transactions with companies struck off, Refer note 39.
- (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 period/year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not any 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).
- (viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (ix) The Company has complied with the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

As per our report of even date attached

**For S. R. Batliboi & Associates LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 101049W/E300004**



**per Yogesh Midha**

Partner

Membership Number: 094941

Place of Signature: New Delhi

Date: July 15, 2024



**For and behalf of the Board of Directors of**

**Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)**

CIN: U74140DL2012PLC230932



**Kapil Mukhija**

Managing Director & CEO

(DIN: 07916109)

Place of Signature: Gurugram

Date: July 15, 2024



**Anshika Jain**

Company Secretary

(ACS - 33261)

Place of Signature: Gurugram

Date: July 15, 2024



**Bharat Venishetti**

Director

(DIN- 08317416)

Place of Signature: Gurugram

Date: July 15, 2024



**Anurag Mittal**

Chief Financial Officer

(PAN No- ALRPM8047M)

Place of Signature: Gurugram

Date: July 15, 2024