

DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED MARCH 31, 2024

<u>CONTENTS</u>	<u>PAGE</u>
DIRECTORS REPORT	1-2
INDEPENDENT AUDITOR'S REPORT	3-4
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME	6
STATEMENT OF CHANGES IN EQUITY	7
STATEMENT OF CASH FLOWS	8
NOTES TO THE FINANCIAL STATEMENTS	9-17



FALCON INTERNATIONAL
CONSULTING & AUDITING

P.O.Box: 44624, Dubai, United Arab Emirates, Tel.: +971 4 3970987
Fax: +971 4 3970988, E-mail: carakesh@falconauditing.com, admin@falconauditing.com
Website: www.falconfinservices.com

DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

Report of the Directors
For the year ended March 31, 2024

The Directors have pleasure in presenting their consolidated report and the audited financial statements for the year ended March 31, 2024.

PRINCIPAL ACTIVITIES

The company is engaged in the activity of immigration consultancy & corporate services provider.

BUSINESS OPERATIONS REVIEW AND FUTURE BUSINESS DEVELOPMENTS

The company's consolidated turnover was AED 4,884,149 (PY AED 1,074,264) for the year ended March 31, 2024. The company has consolidated net profit of AED 64,498 (PY loss 46,042) during the year. The Directors are optimistic about the prospects for the ensuing year and expect to improve the performance of the company.

RISK MANAGEMENT & INTERNAL CONTROL SYSTEMS

The Company is committed to the management of risk to achieve sustainability, employment and surpluses. The risk management framework identifies, assesses, manages and reports risk on a consistent and reliable basis. The primary risks are those of credit, market (liquidity, interest rate, foreign exchange) and operational risk.

The management recognizes their responsibility for system of internal control and for reviewing its effectiveness. In view of the above, company continuously monitors risks through means of administrative and information systems.

CREDITORS PAYMENT POLICY

The Company maintains a policy of paying suppliers in accordance with terms and conditions agreed with them.



DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

Report of the Directors (Continued)
For the year ended March 31, 2024

PROPERTY, PLANT & EQUIPMENT

The movements in the tangible property, plant and equipment account is set out in Note 5 of the financial statements

AUDITORS

The Auditors, M/s FALCON INTERNATIONAL CONSULTING & AUDITING, Chartered Accountants, United Arab Emirates are willing to continue in office and a resolution to re-appoint them will be proposed in the Annual General Meeting (AGM).

DIRECTORS RESPONSIBILITIES

The Company law requires the directors to prepare the consolidated financial statements for each financial year which gives a true and fair view of the state of affairs of the company and net profit for that year and to enable them to ensure that the financial statements comply with the relevant governing laws.

ACKNOWLEDGMENTS

The Directors wish to place on record the sincere gratitude for the continuous support extended by various government departments, bankers, customers, suppliers, employees and all well wishers.

On behalf of the Board of Directors

Managing Director
May 03, 2024





INDEPENDENT AUDITOR'S REPORT

To
The Shareholders
M/s. Dudigital Global L.L.C
Sharjah Media City
Sharjah, United Arab Emirates

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of M/s. **Dudigital Global L.L.C, Sharjah, United Arab Emirates** which comprise the statement of financial position as at **March 31, 2024** and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of the Company as at **March 31, 2024** and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the UAE, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process

continued...

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

For FALCON INTERNATIONAL CONSULTING & AUDITING

Chartered Accountants


Managing Partner

(Rakesh Jain)

Reg. No: 606



May 03, 2024

DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS ON 31 MARCH, 2024

	Notes	31-03-2024 AED	31-03-2023 AED
NON-CURRENT ASSETS			
Furniture, plants and equipments	5	227,167	265,002
Investments	6	6,743,256	-
		<u>6,970,423</u>	<u>265,002</u>
CURRENT ASSETS			
Trade receivables	7	3,139,878	1,181,957
Other receivables	8	2,195,851	158,280
Cash and cash equivalents	9	1,122,622	28,478
		<u>6,458,351</u>	<u>1,368,714</u>
TOTAL ASSETS		<u>13,428,774</u>	<u>1,633,716</u>
CURRENT LIABILITIES			
Trade payables	10	2,982,025	731,537
Other Payables	11	74,570	61,101
		<u>3,056,595</u>	<u>792,638</u>
NON-CURRENT LIABILITIES			-
TOTAL LIABILITIES		<u>3,056,595</u>	<u>792,638</u>
EQUITY			
Shareholder's equity			
Share capital		5,950,000	850,000
Shareholder's loan		4,366,604	-
Retained earnings	12	58,295	(8,188)
Total Shareholder's equity		<u>10,374,899</u>	<u>841,812</u>
Non-controlling interest	13	(2,720)	(735)
TOTAL EQUITY		<u>10,372,179</u>	<u>841,077</u>
TOTAL EQUITY AND LIABILITIES		<u>13,428,774</u>	<u>1,633,716</u>

The accompanying notes form an integral part of these financial statements.

The report of the Independent auditor is set out on pages 3 & 4

Approved by the shareholder on May 03, 2024

For DUDIGITAL GLOBAL LLC


 Director
 



DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

**CONSOLIDATED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME FOR
THE YEAR ENDED 31 MARCH, 2024**

	Notes	01-04-2023 To 31-03-2024 AED	01-04-2022 To 31-03-2023 AED
Revenue	14	4,884,149	1,074,264
Less: Cost of revenue	15	3,176,542	805,890
Gross profit		1,707,607	268,374
Expenses			
General & administrative expenses	16	1,260,362	222,148
Finance cost	17	225,178	24,944
Managerial remuneration		85,000	-
Depreciation		72,569	67,325
Total expenses		1,643,109	314,416
Net Profit for the year		64,498	(46,042)

The accompanying notes form an integral part of these financial statements

The report of the Independent auditor is set out on pages 3 & 4

Approved by the shareholder on May 03, 2024

For DUDIGITAL GLOBAL LLC



 Director

DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH, 2024

	Share Capital		Shareholder's Loan		Retained Earning		Total AED
	CI	NCI	CI	NCI	CI	NCI	
Balance as on 01-04-2022	100,000	-	750,000	-	37,119	-	887,119
Adjustments during the year	-	-	-	-	-	-	-
Increase in share capital	750,000		(750,000)				
Net profit/(loss) for the period	-	-	-	-	(45,307)	(735)	(46,042)
Balance as on 31-03-2023	850,000	-	-	-	(8,188)	(735)	841,077
Increase in share capital	5,100,000	-	-	-	-	-	5,100,000
Net profit/(loss) for the year	-	-	-	-	66,483	(1,985)	64,498
Balance as on 31-03-2024	5,950,000	-	-	-	58,295	(2,720)	6,005,575

CI: CONTROLLING INTEREST

NCI: NON-CONTROLLING INTEREST

The accompanying notes form an integral part of these financial statements.

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DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2024

	01-04-2023 To 31-03-2024 AED	01-04-2022 To 31-03-2023 AED
Cash flows from operating activities		
Net profit for the period	64,498	(46,042)
Add: Depreciation	72,569	67,325
Funds generated from operations	<u>137,067</u>	<u>21,283</u>
Changes in working capital		
(Increase) / decrease in trade receivables	(1,957,921)	(611,646)
(Increase) / decrease in loans & advances	(2,037,571)	(4,375)
Increase / (decrease) in trade payables	2,250,488	554,909
Increase / (decrease) in other payables	13,469	61,102
Net cash inflow / (outflow) from working capital activities	<u>(1,731,536)</u>	<u>(10)</u>
Net cash inflow / (outflow) from operating activities	<u>(1,594,469)</u>	<u>21,273</u>
Cash flows from investing activities		
Purchase of fixed assets	(34,734)	(53,627)
Net cash inflow / (outflow) from investing activities	<u>(34,734)</u>	<u>(53,627)</u>
Investments made during the year	(6,743,256)	-
Net cash inflow / (outflow) from investing activities	<u>-</u>	<u>-</u>
Cash flow from financing activities		
Increase in share capital	5,100,000	-
Shareholder's loan	4,366,604	-
Net cash inflow / (outflow) from financing activities	<u>9,466,603</u>	<u>-</u>
Net Increase / (decrease) in cash and cash equivalents	1,094,144	(32,354)
Cash & bank balances at the beginning of the year	28,478	60,831
Cash and cash equivalents at the end of the year	<u>1,122,622</u>	<u>28,478</u>
Represented By:		
Cash and cash equivalents (Note No.9)	<u>1,122,622</u>	<u>28,478</u>

The accompanying notes form an integral part of these financial statements.

The report of the Independent auditor is set out on pages 3 & 4



DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

Consolidated notes to the Financial Statements for the year ended March 31, 2024

1. LEGAL STATUS & BUSINESS ACTIVITIES

- a.) **These are the combined financial statements of DU Digital Global LLC, UAE and its subsidiary company DU Digital Technologies Limited Bangladesh.**

Dudigital Global LLC, UAE (“The Company”) was registered with the Sharjah Media City Free Zone Authority, Sharjah Media City Free Zone, Sharjah UAE (License No. 2113846.01) as a Limited Liability Company on May 16, 2021.

DU Digital Technologies Limited (Subsidiary) was registered with companies Act (Act XVIII) of 1994, Bangladesh vide registration no C-183916 dated 19.09.2022.

- b.) The group is engaged in the activity of immigration consultancy & corporate services provider.
- c.) The management and control of the Company is vested with Mr. Shivaz Rai. (Canada resident)
- d.) The financial years of the parent and subsidiary companies which are consolidated is as under:

Name of The Company	Financial year
M/s. DU Digital Global LLC	01.04.23 to 31.03.24
M/s DU Digital Technologies Limited	01.04.23 to 31.03.24

- e.) **SHARE CAPITAL**

Authorised, issued and paid up capital of the Company is AED 5,950,000 divided into 700 shares of AED 8,500 each fully paid and held by the Shareholder as follows:

SI No.	Name of the Shareholders	Nationality	No. of Shares	Amount (AED)	%
1	DU DIGITAL GLOBAL LIMITED	India	700	5,950,000	100
			<u>700</u>	<u>5,950,000</u>	<u>100</u>

Authorised, issued and paid up capital of the DU Digital Technologies Limited is AED 35,895 (taka 1,045,962) divided into 50,000 shares partially paid and held by the Shareholder as follows:

SI No.	Name of the Shareholders	Nationality	No. of Shares	Amount (AED)	%
1	DU Digital Global LLC.	India	49,525	35,552	99.05
2	Mrs. Sameha Ahsan	Bangladesh	475	343	0.95
			<u>50,000</u>	<u>35,895</u>	<u>100</u>

2. BASIS OF PREPARATION

- a) **Statement of compliance**

These consolidated financial statements are prepared under the historical cost convention and in conformity with International Financial Reporting Standards (IFRS-10, Consolidated financial statement & IFRS 12, Disclosure of interest) issued or adopted by the International Accounting Standards Board (IASB) and the requirement of the Regulations of Department of Economic Development, read with the UAE Federal Law No. (2) of 2015 Concerning Commercial Companies.



b) New and amended standards adopted by the Company, where applicable

The Company intends to adopt the following new standards, if applicable when they become effective.

- IFRS 17 - Insurance Contracts - Originally 1 January 2023
- COVID-19 - Related Rent Concessions beyond 30 June 2021 - Amendment to IFRS 16- Effective date: 1 June 2021
- Classification of Liabilities as Current or Non-current - Amendments to IAS 1 - Effective date: 1 January 2023
- IAS - 16 Property, Plant and Equipment - Proceeds before intended use - Amendments to IAS 16 - Effective date: 1 January 2022
- Reference to Conceptual Framework - Amendments to IFRS 3 - Effective date: 1 January 2022
- Overseas Contracts - Cost of Fulfilling a Contract - Amendments to IAS 37 - Effective date: 1 January 2022
- Annual Improvements to IFRS Standards 2018 to 2020 - Effective date: 1 January 2022
- IAS 1 Presentation of Financial Statement 2 (Amendment - Disclosure of Accounting Policies)
- IAS 8 Accounting policies, Changes in Accounting Estimates and Errors (Amendment - Definition of Accounting Estimates)
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28 - The applicable date is deferred

c) Functional and presentation currency

These financial statements have been presented in UAE Dirham (AED), being the local and functional.

The figures have been rounded off to the nearest UAE Dirham.

d) Going concern basis of accounting

The financial statements have been prepared on a going concern basis on the assumption that the Company will be able to meet its payment obligations as and when they fall due for payment, the bank finance and the financial support of the Shareholder would be available on a continuing basis. The Company's operations are profitable and it has a sound financial position.

e) Accrual basis of accounting

The Company prepares the financial statements, except for cash flows information, using the accrual basis of accounting i.e. all items of assets, liabilities, equity, income and expenses are recognized as they arise.

f) Use of significant estimates, assumptions and judgements

Based on the historical experience and reasonable expectations of future events, the management makes judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses and disclosure of contingencies and commitments. These relate to lives of items of property and equipment and investment properties and their residual values, impairment of property and equipment, investment properties, provision for doubtful trade advances and dues from related parties and write-down of inventories and provisions for staff end-of-service gratuity.



g) Impairment of assets

At each reporting date, financial assets are assessed to determine whether there is any evidence of impairment which is judged by default or delinquency by a debtor, its creditworthiness, the age of the debts and the management experience.

In the case of non-financial assets, a review is made to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amount is estimated and impairment loss is recognized in the statement of profit or loss, if the carrying amount of the asset exceeds its recoverable amount.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted, and those have been consistently applied, are as follows:

a) Revenue recognition

Revenue from sale of goods & services is recognized when all the following conditions is satisfied:

- i) The Company has transferred to the buyer the significant risks and rewards of ownership
- ii) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- iii) The amount of revenue can be measured reliably;
- iv) It is probable that the economic benefit associated with the transaction will flow to the company; and
- v) The cost incurred or to be incurred in respect of the transaction can be measured reliably

b) Interest Income

Interest income is presented as finance income where it is earned from financial assets that are held for cash management purposes. Any other interest income is included in other income.

c) Taxation

As the Company is not engaged in production of oil & gas or extraction of other natural resources in the UAE and it does not belong to the banking sector, it is not liable to income-tax. Corporate Taxation will be applicable in the UAE for companies whose financial year commences after 1 June 2023.

d) Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the lessee are classified as operating leases. Payments made under operating leases are charged to the statement of profit or loss on a straight-line basis over the period of the lease.

e) Foreign currency transactions and balances

Transactions in foreign currencies are translated into UAE Dirham at the rate of exchange ruling on the date of the transactions, or valuation where items are remeasured.

Monetary assets and liabilities expressed in foreign currencies are translated into UAE Dirham at the rate of exchange ruling at the reporting date. Non-monetary items that are measured at historical cost in a foreign currency are not translated. These items that are measured at a fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined.

Gains or losses resulting from settlement of foreign currency transactions and from the translation at the year-end exchange rates of monetary assets and liabilities are recognized in the statement of profit or loss and other comprehensive income on net basis as either foreign exchange gains and included in other income or foreign exchange losses and included in other expenses.



f) Property and equipment

Items of property and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Gains/losses on disposal are determined by reference to their carrying amount and are included in statement of profit or loss.

An assessment of residual values is undertaken at the end of each reporting period and, where material, if there is a change in estimate, an appropriate adjustment is made to the depreciation charge.

Depreciation

The cost less estimated residual value, where material, is depreciated using the straight-line method from the date of acquisition to the estimated useful lives of the assets as follows:

Furniture & Fixtures	5 Years (UAE)/ 10 Years (Bangladesh)
Office Equipment's	5 Years (UAE)/ 4 Years (Bangladesh)

g) Impairment

At each end of the reporting period, management assesses the property and equipment to determine whether there are any indications that they may be impaired. In the absence of such indications, no further action is taken. If such indications do exist, an analysis of each asset is undertaken to determine its net recoverable amount and, if this is below its carrying amount, a provision is made.

h) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less loss allowance. All trade receivables are subject to confirmation in the absence of independent confirmation from them.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash, balances in bank current accounts and bank deposits free of encumbrance with a maturity date of three months or less from the date of deposit.

j) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the reporting date. The amounts are unsecured and usually paid within 90 days of recognition. These balances are presented as current liabilities unless payment is not due within twelve months after the reporting date. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

k) Staff end-of-service

No provision is made for the amounts payable under UAE Labor Law applicable to the employees for the accumulated period of service as at the balance sheet date as they are accounted for on cash basis.



l) Statement of cash flows

Statement of cash flows is prepared segregating the cash flows from operating, investing and financing activities based on the nature of items. Cash flows under the operating activities are reported using the indirect method, whereby profit/(loss) is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future of cash receipts and payments and for items of income and expenses which are reflected in investing or financial activities.

m) Investment and other financial assets

The financial assets are divided into the following measurement categories:

- those measured at amortized cost;
- those measured subsequently at fair value through other comprehensive income.

-Financial assets at amortized cost

These are assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss. These comprise trade receivables, deposits, advances other receivables and bank balances including deposits.

-Financial assets at fair value through other comprehensive income (FAFVOCI)

These are assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FAFVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses), and impairment expenses are presented as separate line item in the statement of profit or loss.

Non-derivative financial assets

Receivables

Receivables are those financial assets that have fixed or determinable payments and for which there is no active market are initially recognized at fair value plus any directly attributable transactions costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. These comprise trade and other receivables, bank balances and dues from related parties.

Trade receivables represent amounts due from customers for goods sold in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets otherwise as non-current assets. These are carried at the invoiced amounts less an estimate of provision for doubtful receivables based on a review of all outstanding amounts at the year-end. Bad debts are written off when identified.



Non-derivative financial liabilities

The non-derivative financial liabilities comprise trade and other payables and Shareholder's current account.

Derecognition of financial assets and liabilities

The Company derecognizes a financial asset when its contractual rights to cash flows from the assets cease and any interest in such derecognised financial assets that is created or retained by the Company is recognised as a separate asset. The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle the on a net basis or to realise the asset and settle the liability simultaneously.

n) Derivatives

Derivatives are initially recognized at fair value on the date a derivative contract is entered into, and they are subsequently remeasured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument and, if so, the nature of the item being hedged. The group designates certain derivatives as either:

- hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedges);
- hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges), or
- hedges of a net investment in a foreign operation (net investment hedges).

At inception of the hedge relationship, the group documents the economic relationship between hedging instruments and hedged items, including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The group documents its risk management objective and strategy for undertaking its hedge transactions.

o) Value-added tax (VAT)

VAT input credits are accounted as VAT receivable and the VAT amounts charged to customers are accounted as VAT payable. The net amount of VAT payable after offsetting the VAT receivable is paid to the Government within the stipulated time of 28 days from the end of the Tax Period as allocated to the Company and is classified as VAT payable under trade and other payables. If the net amount is receivable, it is classified as VAT receivable under contracts/trade and other receivables.

4. CAPITAL MANAGEMENT

Capital consists of share capital, retained earnings and Shareholder's current account which aggregated to AED 6,005,575.as at the end of the reporting period. The Company manages its capital with an objective to ensure that adequate funds are available to it on an on-going basis to continue the operations of the Company as a going concern and provide the Shareholder with reasonable rate of return under the prevailing economic conditions and the risks encountered.



DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

5. CONSOLIDATED PROPERTY, PLANT & EQUIPMENT AS ON 31 MARCH, 2024

	Furniture		Office Equipment		Total AED
	UAE	Bangladesh	UAE	Bangladesh	
Cost					
Opening Balance as on 01-04-2023	13,825	1,146	329,615	18,656	363,242
Additions during the year	25,810	-	4,905	4,019	34,734
	39,635	1,146	334,520	22,675	397,976
Depreciation					
Opening Balance as on 01-04-2023	2,620	57	93,370	2,193	98,240
For the year	5,717	106	62,728	4,017	72,569
Total as on 31-03-24	8,337	163	156,098	6,210	170,809
Net Book value					
As at 31-03-2024	31,298	983	178,422	16,465	227,167
As at 31-03-2023	11,205	1,089	236,245	16,463	265,002

The accompanying notes form an integral part of these financial statements.

The report of the Independent auditor is set out on pages 3 & 4



DUDIGITAL GLOBAL LLC
SHARJAH, UNITED ARAB EMIRATES

Consolidated notes related to the financial statements (continued) for the year ended 31 March, 2024

	01-04-2023 To 31-03- 2024 AED	01-04-2022 To 31-03- 2023 AED
6 INVESTMENTS		
Caishen Master Fund SPC	3,230,920	-
Selvi Capital PLC	3,512,336	-
	<u>6,743,256</u>	<u>-</u>
7 TRADE RECEIVABLES		
Sundry Debtors	3,139,878	1,181,957
	<u>3,139,878</u>	<u>1,181,957</u>
8 OTHER RECEIVABLE		
Loan & advances	1,534,461	124,638
Prepayments	29,203	33,642
Other receivables	632,187	-
	<u>2,195,851</u>	<u>158,280</u>
9 CASH AND CASH EQUIVALENTS		
Cash in hand	150,540	244
Cash at bank	972,082	28,234
	<u>1,122,622</u>	<u>28,478</u>
10 TRADE PAYABLES		
Sundry Creditors	2,982,025	731,537
	<u>2,982,025</u>	<u>731,537</u>
11 OTHER PAYABLES		
Loans & advances	-	50,928
Vat Payable	11,208	606
Other payables	63,362	9,567
	<u>74,570</u>	<u>61,101</u>
12 RETAINED EARNINGS		
Opening balance	(8,188)	37,119
Net profit for the year	66,483	(45,307)
Closing balance	<u>58,295</u>	<u>(8,188)</u>
13 NON CONTROLLING INTEREST (NCI)		
Opening balance	(735)	(735)
During the year	(1,985)	-
	<u>(2,720)</u>	<u>(735)</u>
14 REVENUE		
Revenue	4,884,149	1,074,264
	<u>4,884,149</u>	<u>1,074,264</u>
15 COST OF REVENUE		
Purchases including direct expenses	3,176,542	805,890
	<u>3,176,542</u>	<u>805,890</u>
16 GENERAL ADMINISTRATIVE EXPENSES		
Salary	416,674	42,263
Rent	502	13,727



	01-04-2023 To 31-03- 2024 AED	01-04-2022 To 31-03- 2023 AED
Legal, license & professional charges	630,903	88,239
Communication & utilities expenses	1,812	8,015
Office expense	89,573	32,509
Travelling Expenses	119,756	35,469
Others expenses	1,142	1,925
	1,260,362	222,148
17 FINANCE COST		
Bank charges	195,028	22,489
Exchange gain/loss	30,150	2,455
	225,178	24,944

18 CONTINGENT LIABILITY

Except for the ongoing business obligation which are under normal course of a business against which no loss is expected, there has been no other known contingent liability or capital balance commitment on the company's account as on the balance sheet date.

19 FINANCIAL INSTRUMENTS

Financial instruments of the company comprises of cash and bank balances, trade receivables, other receivables and trade payables.

Risk Management

Credit risk

Financial assets which potentially expose the company to concentration of credit risk comprise principally bank balances, trade receivables and other receivables.

The company's bank accounts are placed with high credit quality financial institutions.

Exchange rate risk

There are no significant exchange rate risks as substantially all financial assets and financial liabilities are denominated in Arab Emirates Dirhams.

Interest Rate Risk

The company is not exposed to any interest rate risk.

20 All the figures are expressed in AED and Fills have been rounded of to the nearest AED.

21 COMPARATIVE AMOUNTS

Figures of the previous year are regrouped/reclassified wherever necessary to confirm the current year's presentation. figures are consolidated figures of Dudigital Global LLC, UAE and its subsidiary company Dudigital Technologies Limited, Bangladesh.

Approved by the shareholder on May 03, 2024

For DUDIGITAL GLOBAL LLC

Director



