

Date: 25<sup>th</sup> May, 2023

To  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai - 400 051

**Sub. - : Outcome of Board Meeting**

**Ref. - : Company Code - DUGLOBAL**

Dear Sir / Madam,

The Board of Directors of the Company in its Meeting held on 25<sup>th</sup> May, 2023, has considered and approved the following:

1. Approved the Standalone and Consolidated Audited financial results for the half year and year ended 31<sup>st</sup> March 2023. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report with Declaration of Non Applicability for Statement of Impact of Audit Qualification.
2. Appointment of Payal Tachak & Associates, Practising Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2022-2023. Details of the appointment are mentioned in Annexure A.

The meeting commenced at 3.00 P.M. and concluded at 5.50 P.M Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Dudigital Global Limited**

**Krishna Kumar**  
**DIN: 07497883**  
**Wholetime Director**

Encl: As above

**DUDIGITAL GLOBAL LIMITED**

Formerly known as **DU Digital Technologies Limited**

REGISTERED ADDRESS: C-4, SDA COMMUNITY CENTRE, HAUZ KHAS, NEW DELHI, DELHI- 110016

Contact No:011-40450533, Website:Dudigitalglobal.com, Mail:cs@Dudigitalglobal.com

CIN: L74110DL2007PLC171939

## Annexure A

Details of Appointment of Secretarial Auditor.

|   |   |
|---|---|
| Reason for change viz. appointment, resignation, removal, death or otherwise;         | Appointment   |
| Date of appointment/cessation (as applicable) & term of appointment;                  | 25 <sup>th</sup> May, 2023  |
| Brief Profile (in case of appointment);   | CS Payal Tachak, Practicing Company Secretary, is member of Institute of Company Secretaries of India, Lawyer (LLB) and Management Graduate. She has 8 years of experience in Legal and Compliance field. |
| Disclosure of relationships between directors (in case of appointment of a director). | None  |

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Contact No:011-40450533, Website:Dudigitalglobal.com, Mail:cs@Dudigitalglobal.com

CIN: L74110DL2007PLC171939

**Independent Auditor's Report on the Half-yearly and Year to Date Standalone IND-AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of

DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of half-yearly and year to date Standalone IND-AS financial results of DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited") ("the Company") for the half-year ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the Standalone net profit and other comprehensive income and other financial information of the Company for the half-year ended March 31, 2023 and for the year ended March 31, 2023.

**Basis for Opinion**

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





## **Management's Responsibilities for the Standalone IND-AS Financial Results**

The Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors included in the Company are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone IND-AS Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


#### **Other Matter**

The Statement includes the results for the half-year ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the half year ended Sept 30, 2022 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Mukesh Raj & Co.**

Chartered Accountants

ICAI Firm Registration Number: 016693N

  
per Mukesh Goel  
Partner

Membership No.: 094837

UDIN: 23094837BGVUKK8450



Place: New Delhi

Date: May 25, 2023



(All amounts are in INR lacs unless otherwise stated)

| Particulars   | As at                       |                             |
|---|-----------------------------|-----------------------------|
|   | March 31, 2023<br>(Audited) | March 31, 2022<br>(Audited) |
| <b>ASSETS</b>   |                             |                             |
| <b>Non-current assets</b>   |                             |                             |
| Property, plant and equipment   | 266.57                      | 124.39                      |
| Capital work in progress  | 21.04                       | -                           |
| Right-of-use assets   | 305.71                      | 349.68                      |
| Intangible assets   | 0.81                        | 1.21                        |
| Intangible assets under development   | 19.92                       | -                           |
| <b>Financial assets</b>   |                             |                             |
| Investments   | 201.42                      | 200.42                      |
| Other financial Assets  | 43.07                       | 27.62                       |
| Deferred tax assets (net)   | 11.41                       | 4.75                        |
| Other non-current assets  | 43.56                       | 76.86                       |
| <b>Total non-current assets</b>   | <b>913.51</b>               | <b>784.93</b>               |
| <b>Current assets</b>   |                             |                             |
| <b>Financial assets</b>   |                             |                             |
| Investments   | 21.38                       | 54.38                       |
| Loans   | -                           | 14.02                       |
| Trade receivables   | 324.27                      | 61.58                       |
| Cash and cash equivalents   | 142.38                      | 156.83                      |
| Other bank balances   | 1,461.14                    | 0.22                        |
| Other financial Assets  | 5.37                        | 1.03                        |
| Current Tax Assets (net)  | 21.72                       | 7.50                        |
| Other current assets  | 138.53                      | 122.73                      |
| <b>Total current assets</b>   | <b>2,114.79</b>             | <b>418.29</b>               |
| <b>Total assets</b>   | <b>3,028.30</b>             | <b>1,203.22</b>             |
| <b>EQUITY AND LIABILITIES</b>   |                             |                             |
| <b>EQUITY</b>   |                             |                             |
| Equity share capital  | 290.55                      | 260.00                      |
| Other equity  | 1,922.04                    | 408.69                      |
| <b>Total equity</b>   | <b>2,212.59</b>             | <b>668.69</b>               |
| <b>LIABILITIES</b>  |                             |                             |
| <b>Non-current liabilities</b>  |                             |                             |
| <b>Financial liabilities</b>  |                             |                             |
| Lease Liabilities   | 271.61                      | 299.00                      |
| Borrowings  | 61.31                       | 7.68                        |
| Provisions  | 7.13                        | 6.89                        |
| <b>Total non-current liabilities</b>  | <b>340.05</b>               | <b>313.57</b>               |
| <b>Current liabilities</b>  |                             |                             |
| <b>Financial liabilities</b>  |                             |                             |
| Lease Liabilities   | 68.83                       | 65.64                       |
| Borrowings  | 9.67                        | 14.30                       |
| Trade payables  | -                           | 4.31                        |
| A) total outstanding dues of micro enterprises and small enterprises;                     | -                           | 4.31                        |
| B) total outstanding dues of creditors other than micro enterprises and small enterprises | 304.16                      | 102.41                      |
| Other current liabilities   | 92.73                       | 34.06                       |
| Provisions  | 0.27                        | 0.25                        |
| Liabilities for current tax (net)   | -                           | -                           |
| <b>Total current liabilities</b>  | <b>475.66</b>               | <b>220.97</b>               |
| <b>Total liabilities</b>  | <b>815.71</b>               | <b>534.53</b>               |
| <b>Total equity and liabilities</b>   | <b>3,028.30</b>             | <b>1,203.22</b>             |

Refer note to Statement of Audited standalone financial results for the Half Year and Year ended March 31, 2023



For and on behalf of the Board of Directors of  
DUDIGITAL GLOBAL LIMITED

For DUDIGITAL GLOBAL LIMITED

Krishna Kumar

Whole Time Director

DIN: 07497883

*(Signature)*  
(Director / Authorised Signatory)

**DUDIGITAL GLOBAL LIMITED** (formerly known as "DU Digital Technologies Limited")  
Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016  
CIN: L74110DL2007PLC171939

Statement of Audited Standalone financial results for half year and Year ended March 31, 2023

(All amounts are in INR lacs unless otherwise stated)

| Particulars  | For the Half Year ended |                       |                   | For the Year Ended |                   |
|--|-------------------------|-----------------------|-------------------|--------------------|-------------------|
|  | March 31,<br>2023       | September 30,<br>2022 | March 31,<br>2022 | March 31,<br>2023  | March 31,<br>2022 |
|  | (Audited)               | (Unaudited)           | (Audited)         | (Audited)          | (Audited)         |
|  | Refer note 3            | Refer note 3          | Refer note 3      | Refer note 3       | Refer note 3      |
| I Revenue from operations  | 1,238.11                | 1,217.84              | 408.88            | 2,455.95           | 456.00            |
| II Other income  | 52.37                   | 19.71                 | 31.70             | 72.09              | 33.65             |
| III Total income (I + II)  | 1,290.48                | 1,237.55              | 440.58            | 2,528.04           | 489.65            |
| IV Expenses  |                         |                       |                   |                    |                   |
| Overseas visa system charges   | 567.71                  | 597.92                | 142.38            | 1,165.63           | 167.56            |
| Employee benefits expense  | 289.68                  | 212.99                | 74.62             | 502.67             | 96.10             |
| Finance cost   | 34.88                   | 31.68                 | 16.44             | 66.57              | 18.43             |
| Depreciation and amortisation expense  | 52.44                   | 40.74                 | 25.38             | 93.18              | 30.09             |
| Other expenses   | 343.24                  | 267.27                | 105.50            | 610.52             | 141.57            |
| Total expenses (IV)  | 1,287.95                | 1,150.60              | 364.32            | 2,438.57           | 453.75            |
| V Profit/(Loss) before tax (III-IV)  | 2.53                    | 86.95                 | 76.26             | 89.47              | 35.90             |
| VI Tax expense:  |                         |                       |                   |                    |                   |
| Current tax  | 10.30                   | 27.69                 | 13.97             | 38.00              | 13.97             |
| Adjustment of tax relating to earlier periods                                | -                       | -                     | -                 | -                  | -                 |
| Deferred tax   | (3.92)                  | (2.76)                | 6.51              | (6.67)             | (3.90)            |
| Total tax expense  | 6.39                    | 24.93                 | 20.48             | 31.33              | 10.07             |
| VII Profit/(Loss) for the year (V-VI)  | (3.86)                  | 62.02                 | 55.78             | 58.14              | 25.83             |
| VIII Other comprehensive income  |                         |                       |                   |                    |                   |
| Items that will not be reclassified to profit or loss                        |                         |                       |                   |                    |                   |
| -Remeasurement of the defined benefit plan                                   | 1.04                    | 0.06                  | 1.43              | 1.10               | 1.43              |
| -Income tax relating to item that will not be reclassified to profit or loss | (0.27)                  | (0.02)                | (0.37)            | (0.29)             | (0.37)            |
| IX Total other comprehensive income  | 0.77                    | 0.04                  | 1.06              | 0.81               | 1.06              |
| X Total comprehensive income for the year (VII + IX)                         | (3.08)                  | 62.06                 | 56.84             | 58.94              | 26.89             |
| Paid-up equity share capital (face value INR 2/- per equity share)           | 290.55                  | 290.00                | 260.00            | 290.55             | 260.00            |
| Other equity   |                         |                       |                   | 1,922.04           | 408.69            |
| Earnings per equity share (face value of INR 2 each):                        |                         |                       |                   |                    |                   |
| (1) Basic (in INR)   | (0.03)                  | 0.46                  | 0.51              | 0.42               | 0.24              |
| (2) Diluted (in INR)   | (0.03)                  | 0.46                  | 0.51              | 0.42               | 0.24              |

Refer note to Statement of Audited standalone financial results for the Half Year and Year ended March 31, 2023



For and on behalf of the Board of Directors of  
DUDIGITAL GLOBAL LIMITED

For DUDIGITAL GLOBAL LIMITED

*Krishna Kumar*

**Krishna Kumar** (Director / Authorised Signatory)  
Whole Time Director  
DIN: 07497883

Place: New Delhi  
Date: May 25, 2023

**Audited Standalone Statement of Cash flows for the Year ended March 31, 2023**

(All amounts are in INR lacs unless otherwise stated)

| Particulars  | Year ended<br>31-Mar-23 | Year ended<br>31-Mar-22 |
|--|-------------------------|-------------------------|
| <b>A. Cash flow from operating activities</b>  |                         |                         |
| Profit for the year  | 89.48                   | 35.90                   |
| <u>Adjustments for:</u>  |                         |                         |
| Depreciation and amortisation expense  | 93.18                   | 30.09                   |
| Bad debts  | 9.30                    | -                       |
| Interest Expense   | 4.94                    | 2.25                    |
| Sweat equity shares issued for non cash consideration  | 48.00                   | -                       |
| Interest on lease liability  | 35.14                   | 13.88                   |
| ESOP cost  | 31.74                   | -                       |
| Profit on sale of mutual fund  | (1.52)                  | (1.15)                  |
| Fair value gain on financial instruments at fair value through profit or loss                            | (0.46)                  | (1.07)                  |
| Interest income  | (56.02)                 | (2.04)                  |
| Liability written back   | -                       | (27.28)                 |
|  | <b>253.78</b>           | <b>50.58</b>            |
| <u>Changes in assets and liabilities:</u>  |                         |                         |
| (Increase) / decrease trade receivables  | (271.99)                | (44.64)                 |
| (Increase) / decrease other non-current assets   | 32.80                   | (76.86)                 |
| (Increase) / decrease other financial asset  | (15.45)                 | (21.92)                 |
| (Increase) / decrease other current Assets   | (15.81)                 | 20.30                   |
| Increase / (decrease) trade payables   | 197.44                  | (56.90)                 |
| Increase / (decrease) provisions   | 1.36                    | 3.49                    |
| Increase / (decrease) other Current Liabilities  | 58.64                   | 32.53                   |
| (Increase) / Decrease Loan   | -                       | -                       |
| <b>Cash generated from operations</b>  | <b>240.77</b>           | <b>(93.42)</b>          |
| Income tax paid  | (52.51)                 | (24.15)                 |
| <b>Net cash generated from operating activities</b>  | <b>(A) 188.26</b>       | <b>(117.57)</b>         |
| <b>B. Cash flows from investing activities</b>   |                         |                         |
| Purchase of property, plant and equipment (including intangible assets)                                  | (225.11)                | (94.05)                 |
| Investment / (realisation) from mutual funds (net)   | 34.99                   | (51.98)                 |
| Investment in non current investments  | (1.00)                  | (182.96)                |
| Loan to related parties  | 14.02                   | 29.07                   |
| Interest received  | 51.68                   | 1.01                    |
| Deposits with original maturity for more than three months but less than twelve months                   | (1,460.92)              | (0.07)                  |
| <b>Net cash used in investing activities</b>   | <b>(B) (1,586.34)</b>   | <b>(298.98)</b>         |
| <b>C. Cash flow from financing activities</b>  |                         |                         |
| Proceeds from issue of Equity Share Capital (including security premium and net of share issue expenses) | 1,405.19                | 498.50                  |
| Proceeds / (Repayment) of Borrowings   | 49.01                   | (6.17)                  |
| Interest paid  | (4.94)                  | (2.42)                  |
| Repayment of Lease Liability   | (65.64)                 | (15.77)                 |
| <b>Net cash used in financing activities</b>   | <b>(C) 1,383.62</b>     | <b>474.14</b>           |
| <b>Net increase in cash and cash equivalents</b>   | <b>(A+B+C) (14.46)</b>  | <b>57.58</b>            |
| Cash and cash equivalents at the beginning of the year   | 156.84                  | 99.26                   |
| <b>Cash and cash equivalents at year end</b>   | <b>142.38</b>           | <b>156.84</b>           |
| <b>Cash and cash equivalents comprises:</b>  |                         |                         |
| Balances with banks:   |                         |                         |
| - On current accounts  | 93.76                   | 59.50                   |
| Foreign currency in hand   | 0.11                    | -                       |
| Cash on hand   | 48.50                   | 97.34                   |
| Fund in transit  | 0.01                    | -                       |
| <b>Total cash and cash equivalents</b>   | <b>142.38</b>           | <b>156.84</b>           |

Refer note to Statement of Audited standalone financial results for the Half Year and Year ended March 31, 2023



For and on behalf of the Board of Directors of  
**DUDIGITAL GLOBAL LIMITED**

For DUDIGITAL GLOBAL LIMITED

*Krishna Kumar*

Krishna Kumar  
Whole Time Director (Director / Authorised Signatory)  
DIN: 07497883

Place: New Delhi  
Date: May 25, 2023



**DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")**  
**Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016**  
**CIN: L74110DL2007PLC171939**

**Notes to the statement of Audited standalone financial results for half year and Year ended March 31, 2023**

- 1 The Company has changed its name from DU Digital Technologies Limited to DUDIGITAL GLOBAL LIMITED w.e.f February 28, 2022.
- 2 The standalone unaudited financial results for the half year and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2023.
- 3 The figures of the last half year are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures up to September 30, 2021 and September 30, 2022, being the date of the end of the half year of the financial year which were subjected to limited review.
- 4 Details of shareholding in Subsidiaries and Associates are as follows:

| Name of the Entity                    | % holding of the Company |                |
|---------------------------------------|--------------------------|----------------|
|                                       | March 31, 2023           | March 31, 2022 |
| DUDIGITAL BD PRIVATE LIMITED          | 51%                      | 51%            |
| WINDOW MALAY VISA PRIVATE LIMITED     | 99.99%                   | 99.99%         |
| DUDIGITAL GLOBAL LLC                  | 100%                     | 100%           |
| OSC GLOBAL PROCESSING PRIVATE LIMITED | 95.36%                   | 95.36%         |
| DUDIGITAL WORLDWIDE PRIVATE LIMITED   | 100.00%                  | 0.00%          |

- 5 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. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The Company has issued 1,400,000 bonus shares fully paid-up Equity shares of Rs. 10/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 1 (One) new fully paid-up Equity Shares for every 140 (One hundred and forty) existing fully paid-up Equity Shares to the eligible shareholders of the Company. The bonus issue was approved in Board meeting dated June 18, 2021 and allotted on June 23, 2021. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 7 On April 12, 2022, the members of the Company approved a split of the company's equity shares in the ratio of 1:5, with a corresponding change in the nominal value per share from INR 10 per share to INR 2 per share (thereby keeping the authorised and paid up share capital of the Company intact).
- 8 The Company has made preferential allotment of 1,500,000 equity shares on dated August 12, 2022; fully paid-up having face value of INR 2/- (Rupees Two) at a premium of Rs. 98/- per share.
- 9 The authorized share capital of the company as at March 31, 2023 increased to INR 2,700 lacs from INR 550 lacs as at March 31, 2022 which includes impact of share split from INR 10 to INR 2 and increase of shares by 1,075 lacs was made and approved by the shareholders in their meeting held on September 15, 2022.
- 10 The company has approved issue of 27,600 sweat equity shares having face value Rs. 2 each for Rs. 173.92 to one of the member's of the promoter group in the Annual General Meeting held on September 15, 2022 for non cash consideration. These shares have been allotted dated January 10, 2023 and approval from NSE was received on March 31, 2023. Total of cash consideration of Rs. 48.00 lacs have been charged to Employee benefit expense with corresponding impact on Rs. 0.55 lacs on equity share capital and Rs. 47.45 lacs on Security premium.
- 11 The Board of Directors of the Company has approved right issue of 500,000 shares having face value of INR 10/- each in Board meeting dated July 05, 2021 (allotment date) in ratio of the shares held by the Shareholders at the cut of date / record date.
- 12 The Company has issued 1,400,000 bonus shares fully paid-up Equity shares of Rs. 10/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 1 (One) new fully paid-up Equity Shares for every 140 (One hundred and forty) existing fully paid-up Equity Shares to the eligible shareholders of the Company. The bonus issue was approved in Board meeting dated June 18, 2021 and allotted on June 23, 2021. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind AS 33, Earnings per share.

cont...



For DUDIGITAL GLOBAL LIMITED

*[Signature]*  
(Director / Authorised Signatory)

**DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")**

**Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016**

**CIN: L74110DL2007PLC171939**

**Notes to the statement of Audited standalone financial results for half year and Year ended March 31, 2023**

- 13 The Company has received summon dated January 24, 2023 from Investigating authority of Securities and Exchange Board of India seeking some information/explanation from the company. The company has furnished details as requested via reply letter dated February 01, 2023. Further information was requested via Email dated March 20, 2023 against which information was furnished dated March 30, 2023. There is no update/revert on the matter from the investigating authority till the date of these financial results.
- 14 The company operates in single business segment i.e. visa processing service which is considered to be the only Reportable segment in terms of IndAS.
- 15 Expenditure relating to Initial Public Offering amounting Rs. 93.57 lacs have been amortised over the period of 5 years and is included under the head "Other Current Assets". Charge to the Profit and loss account during the year ended March 31, 2023: 9.47 lacs and March 31, 2022 was Rs. 11.25 Lacs.
- 16 During the financial year ended March 31, 2023, the Board of Directors in the meeting held on August 17, 2022 has approved Employee Stock Option Plan (ESOP) for the welfare of its employees. As per the ESOP plan stock options will be granted to the eligible employees as per the terms of the scheme. During the year ended March 31, 2023; the Company has charged ESOP cost amounting Rs. 31.74 lacs to statement of profit and loss under the head 'Employees benefit expenses' with corresponding impact in other reserves.
- 17 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.



Place: New Delhi  
Date: May 25, 2023

For and on behalf of the Board of Directors of  
**DUDIGITAL GLOBAL LIMITED**

For DUDIGITAL GLOBAL LIMITED

Krishna Kumar

Whole Time Director

DIN: 07497883

(Director / Authorised Signatory)



**Independent Auditor's Report on the Half-yearly and Year to Date Consolidated IND-AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of

DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of half-yearly and year to date consolidated IND-AS financial results of DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited") ("Holding Company") and its subsidiaries (the Holding Company, its subsidiaries together referred to as "the Group") for the half-year ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

i. includes the results of the following entities:

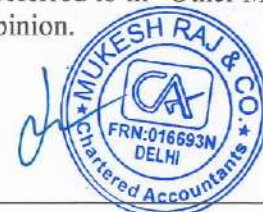
- a. DuDigital Global LLC
- b. DuDigital BD Private Limited
- c. Window Malay Visa Private Limited
- d. OSC Global Processing Private Limited
- e. DuDigital Worldwide Private Limited

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the half-year ended March 31, 2023 and for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## **Management's Responsibilities for the Consolidated IND-AS Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated IND-AS Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

The accompanying Statement includes the audited financial results and other financial information, in respect of:

- 4 subsidiaries, whose financial results include total assets of INR 246.66 lacs as at March 31, 2023, total revenues of INR 571.57 lacs and INR 1806.56 lacs, total net profit/(loss) after tax of INR (5.61) lacs and INR 18.48 lacs, total comprehensive income/(loss) of INR (5.61) lacs and INR 18.48 lacs, for the half-year and the year ended on that date respectively, and net cash outflows of INR 62.68 lacs for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

#### **The audit report of 2 of the subsidiaries contains Emphasis of Matter on Material Uncertainty Related to Going Concern as follows:**

We draw attention to Note 05 in the notes to financial results, relating to one of the subsidiary; Window Malay Visa Private Limited ("the Subsidiary Company") that the Subsidiary Company does not have any revenue from operations during the period creating significant doubt on the Subsidiary Company's ability to continue as a going concern. Management of the Subsidiary Company is continuously exploring new business prospects and has a positive outlook in getting breakthrough with new clients in the e-visa as well as visa outsourcing domain. The Holding Company; DUDigital Global Limited has agreed to provide further financial assistance to meet its obligation till the time of revival of business of the Company. The Management of Subsidiary Company does not intend to liquidate the





Company in near future and are confident of meeting its operating expense as and when fall due with the financial assistance from the Holding Company basis which these financial results have been prepared on going concern basis.

The report of the respective independent auditor is not modified in respect of this matter.

- 1 Subsidiary located outside India whose audited financial results includes total assets of Rs. 365.37 lacs as at March 31, 2023, total revenues of INR 150.23 lacs and INR 230.55 lacs, total net profit /(loss) after tax of INR (24.65) lacs and INR (9.90) lacs, and total comprehensive income of INR (23.82) lacs and 1.26 lacs for the half-year and the year ended on that date respectively, and net cash inflows of Rs. (7.42) lacs for the year ended March 31, 2023, as considered in these financial results have been prepared in accordance with accounting principles generally accepted in their respective countries which have been reviewed by the local auditor in UAE under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have relied upon the conversion prepared by the management of the Company for the purpose of consolidation.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.

The Statement includes the results for the half-year ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the half year ended Sept 30, 2022 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Mukesh Raj & Co.**

Chartered Accountants

ICAI Firm Registration Number: 016693N

  
per **Mukesh Goel**

Partner

Membership No.: 094837

UDIN: 23094837BGVUKJ5511



Place: New Delhi

Date: May 25, 2023



(All amounts are in INR lacs unless otherwise stated)

| Particulars   | As at                       |                             |
|---|-----------------------------|-----------------------------|
|   | March 31, 2023<br>(Audited) | March 31, 2022<br>(Audited) |
| <b>ASSETS</b>   |                             |                             |
| <b>Non-current assets</b>   |                             |                             |
| Property, plant and equipment   | 364.34                      | 189.79                      |
| Capital work in progress  | 21.04                       | -                           |
| Right-of-use assets   | 311.82                      | 349.68                      |
| Intangible assets   | 7.16                        | 15.35                       |
| Intangible assets under development   | 19.92                       | -                           |
| <b>Financial assets</b>   |                             |                             |
| Investments   | -                           | -                           |
| Other financial Assets  | 49.90                       | 28.68                       |
| Deferred tax assets (net)   | 19.73                       | 4.55                        |
| Other non-current assets  | 0.32                        | 76.86                       |
| <b>Total non-current assets</b>   | <b>794.23</b>               | <b>664.91</b>               |
| <b>Current assets</b>   |                             |                             |
| <b>Financial assets</b>   |                             |                             |
| Investments   | 22.26                       | 55.22                       |
| Loans   | 20.00                       | -                           |
| Trade receivables   | 354.55                      | 201.15                      |
| Cash and cash equivalents   | 188.68                      | 271.95                      |
| Other bank balances   | 1,461.83                    | 83.42                       |
| Other financial Assets  | 7.15                        | 33.04                       |
| Current Tax Assets (net)  | 21.71                       | 7.50                        |
| Other current assets  | 245.11                      | 184.71                      |
| <b>Total current assets</b>   | <b>2,321.28</b>             | <b>837.01</b>               |
| <b>Total assets</b>   | <b>3,115.52</b>             | <b>1,501.92</b>             |
| <b>EQUITY AND LIABILITIES</b>   |                             |                             |
| <b>EQUITY</b>   |                             |                             |
| Equity share capital  | 290.55                      | 260.00                      |
| Other equity  | 1,958.11                    | 428.35                      |
| Capital Reserve   | 53.21                       | 53.21                       |
| <b>Total equity</b>   | <b>2,301.87</b>             | <b>741.56</b>               |
| Non controlling interest  | -6.40                       | -9.71                       |
|   | <b>2,295.47</b>             | <b>731.85</b>               |
| <b>LIABILITIES</b>  |                             |                             |
| <b>Non-current liabilities</b>  |                             |                             |
| <b>Financial liabilities</b>  |                             |                             |
| Lease Liabilities   | 344.38                      | 299.00                      |
| Borrowings  | 70.99                       | 7.68                        |
| Provisions  | 5.05                        | 6.89                        |
| Deferred tax liabilities (net)  | 0.31                        | -                           |
| <b>Total non-current liabilities</b>  | <b>420.73</b>               | <b>313.57</b>               |
| <b>Current liabilities</b>  |                             |                             |
| <b>Financial liabilities</b>  |                             |                             |
| Lease Liabilities   | 2.41                        | 65.64                       |
| Borrowings  | 11.39                       | 17.55                       |
| Trade payables  |                             |                             |
| A) total outstanding dues of micro enterprises and small enterprises;                     | 0.45                        | 4.54                        |
| B) total outstanding dues of creditors other than micro enterprises and small enterprises | 265.45                      | 300.62                      |
| Others Financial Liabilities  | 1.50                        | -                           |
| Other current liabilities   | 114.71                      | 64.88                       |
| Provisions  | 3.41                        | 0.25                        |
| Liabilities for current tax (net)   | -                           | 3.01                        |
| <b>Total current liabilities</b>  | <b>399.32</b>               | <b>456.50</b>               |
| <b>Total liabilities</b>  | <b>820.05</b>               | <b>770.07</b>               |
| <b>Total equity and liabilities</b>   | <b>3,115.52</b>             | <b>1,501.92</b>             |

Refer note to Statement of Audited consolidated financial results for the Half Year and Year ended March 31, 2023



For and on behalf of the Board of Directors of  
DUDIGITAL GLOBAL LIMITED  
For DUDIGITAL GLOBAL LIMITED

*Krishna Kumar*  
(Director / Authorised Signatory)

**DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")**

Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016

CIN: L74110DL2007PLC171939

Website: www.dudigitalglobal.com; Email:cs@dudigitalglobal.com

Statement of Audited Consolidated financial results for the Half Year and Year ended March 31, 2023

*(All amounts are in INR lacs unless otherwise stated)*

| Particulars  | For the Half Year ended |                    |                | For the Year Ended    |                |
|--|-------------------------|--------------------|----------------|-----------------------|----------------|
|  | March 31, 2023          | September 30, 2022 | March 31, 2022 | March 31, 2023        | March 31, 2022 |
|  | (Audited)<br>(Note-3)   | (Unaudited)        | (Audited)      | (Audited)<br>(Note-3) | (Audited)      |
| <b>Income</b>  |                         |                    |                |                       |                |
| I Sale of Services   | 1,511.09                | 2,217.18           | 841.14         | 3,728.27              | 939.81         |
| II Other income  | 55.70                   | 36.07              | 38.64          | 91.77                 | 41.21          |
| <b>III Total revenue (I+II)</b>  | <b>1,566.78</b>         | <b>2,253.25</b>    | <b>879.78</b>  | <b>3,820.03</b>       | <b>981.02</b>  |
| <b>IV Expenses</b>   |                         |                    |                |                       |                |
| Overseas Visa System Charges   | 522.68                  | 1,307.89           | 441.49         | 1,830.57              | 470.99         |
| Employee benefits expense  | 377.39                  | 262.14             | 123.21         | 639.53                | 195.46         |
| Depreciation expense   | 40.78                   | 37.26              | 32.45          | 78.04                 | 22.60          |
| Finance costs  | 65.01                   | 50.68              | 19.88          | 115.69                | 37.67          |
| Other expenses   | 585.69                  | 472.89             | 169.91         | 1,058.58              | 226.58         |
| <b>Total expense (IV)</b>  | <b>1,591.55</b>         | <b>2,130.86</b>    | <b>786.94</b>  | <b>3,722.41</b>       | <b>953.30</b>  |
| <b>V Profit/(Loss) before share of profit of an associate and tax (III-IV)</b>   | <b>(24.77)</b>          | <b>122.39</b>      | <b>92.84</b>   | <b>97.62</b>          | <b>27.72</b>   |
| Share of profit of an associate  | -                       | -                  | (2.86)         | -                     | 0.20           |
| <b>Profit for the year</b>   | <b>(24.77)</b>          | <b>122.39</b>      | <b>89.98</b>   | <b>97.62</b>          | <b>27.92</b>   |
| <b>VI Tax expenses</b>   |                         |                    |                |                       |                |
| Current Tax  | 14.06                   | 31.74              | 17.75          | 45.80                 | 17.75          |
| Adjustment of tax relating to earlier year                                       | -                       | -                  | 0.91           | -                     | 0.91           |
| Deferred Tax   | (4.70)                  | (10.20)            | 11.75          | (14.90)               | (3.65)         |
| <b>Total Tax Expenses (VI)</b>   | <b>9.36</b>             | <b>21.54</b>       | <b>30.41</b>   | <b>30.90</b>          | <b>15.01</b>   |
| <b>VII Profit/(Loss) for the year (V-VI)</b>                                     | <b>(34.13)</b>          | <b>100.85</b>      | <b>59.58</b>   | <b>66.72</b>          | <b>12.92</b>   |
| <b>VIII Other comprehensive income</b>   |                         |                    |                |                       |                |
| Items that will not be reclassified to profit or loss                            |                         |                    |                |                       |                |
| -Remeasurement gains on exchange differences on translation of foreign operation | 0.84                    | 10.32              | 7.18           | 11.16                 | 7.18           |
| -Remeasurement of the defined benefit plan                                       | 1.04                    | 0.06               | 1.43           | 1.10                  | 1.43           |
| -Income tax relating to item that will not be reclassified to profit or loss     | (0.27)                  | (0.02)             | (0.38)         | (0.29)                | (0.37)         |
| <b>IX Total other comprehensive income, net of tax</b>                           | <b>1.61</b>             | <b>10.36</b>       | <b>8.23</b>    | <b>11.97</b>          | <b>8.24</b>    |
| <b>Total comprehensive income for the year (VII + IX)</b>                        | <b>(32.51)</b>          | <b>111.21</b>      | <b>67.81</b>   | <b>78.70</b>          | <b>21.15</b>   |
| <b>Loss for the year attributable to:</b>  |                         |                    |                |                       |                |
| Equity holders of the Parent   | (30.70)                 | 94.12              | 73.70          | 63.42                 | 27.04          |
| Non-controlling interest   | (3.42)                  | 6.73               | (14.12)        | 3.31                  | (14.12)        |
|  | <b>(34.13)</b>          | <b>100.85</b>      | <b>59.58</b>   | <b>66.72</b>          | <b>12.92</b>   |
| <b>Other comprehensive income is attributable to:</b>                            |                         |                    |                |                       |                |
| Equity holders of the Parent   | 1.61                    | 10.36              | 8.23           | 11.97                 | 8.23           |
| Non-controlling interest   | -                       | -                  | -              | -                     | -              |
|  | <b>1.61</b>             | <b>10.36</b>       | <b>8.23</b>    | <b>11.97</b>          | <b>8.23</b>    |
| <b>Total comprehensive loss is attributable to:</b>                              |                         |                    |                |                       |                |
| Equity holders of the Parent   | (29.10)                 | 104.48             | 81.93          | 75.38                 | 35.27          |
| Non-controlling interest   | (3.42)                  | 6.73               | (14.12)        | 3.31                  | (14.12)        |
|  | <b>(32.51)</b>          | <b>111.22</b>      | <b>67.81</b>   | <b>78.70</b>          | <b>21.15</b>   |
| Paid up equity share capital ((face value of INR 2 each)                         | 290.55                  | 290.00             | 260.00         | 290.55                | 260.00         |
| Other Equity   |                         |                    |                | 2,301.86              | 741.56         |
| <b>Earnings per equity share (face value of INR 2 each):</b>                     |                         |                    |                |                       |                |
| (1) Basic (in INR)   | (0.24)                  | 0.75               | 0.54           | 0.48                  | 0.12           |
| (2) Diluted (in INR)   | (0.24)                  | 0.75               | 0.54           | 0.48                  | 0.12           |

Refer note to Statement of Audited consolidated financial results for the Half Year and Year ended March 31, 2023



Place: New Delhi  
Date: May 25, 2023

For and on behalf of the Board of Directors of  
**DUDIGITAL GLOBAL LIMITED**

For **DUDIGITAL GLOBAL LIMITED**

Krishna Kumar  
Whole Time Director (Director / Authorised Signatory)  
DIN: 07497883



**DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")**

Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016

CIN: L74110DL2007PLC171939

Website: www.dudigitalglobal.com; Email:cs@dudigitalglobal.com

Audited Statement of consolidated cash flow ended March 31, 2023

All amounts are in INR lacs unless otherwise stated

| Particulars  | Year ended<br>March 31, 2023 | Year ended<br>March 31, 2022 |
|--|------------------------------|------------------------------|
| <b>A. Cash flow from operating activities</b>  |                              |                              |
| Loss for the year  | 97.61                        | 27.72                        |
| Adjustments for:   |                              |                              |
| Depreciation and amortisation expense  | 115.69                       | 37.67                        |
| Trade receivable/ other balances written off   | 16.76                        | -                            |
| Interest Expense   | 26.60                        | 2.38                         |
| Expense of Sweat Equity shares   | 48.00                        | -                            |
| ESOP cost  | 31.74                        | -                            |
| Profit on sale of mutual fund  | -                            | (1.15)                       |
| Fair value gain on financial instruments at fair value through profit or loss          | (0.51)                       | (1.15)                       |
| Interest on lease liability  | 35.20                        | 13.88                        |
| Interest income  | (62.38)                      | (2.29)                       |
| Liability written back   | (10.84)                      | (30.72)                      |
|  | <b>297.87</b>                | <b>46.35</b>                 |
| <b>Changes in assets and liabilities:</b>  |                              |                              |
| (Increase) / decrease financial assets - trade receivables                             | (170.15)                     | (160.22)                     |
| (Increase) / decrease other financial assets   | 11.20                        | (55.40)                      |
| (Increase) / decrease other non-current Assets   | 76.04                        | (76.86)                      |
| (Increase) / decrease in loan  | (20.00)                      | -                            |
| (Increase) / decrease other current Assets   | (60.40)                      | (2.67)                       |
| Increase / (decrease) financial assets - trade payables                                | (28.41)                      | 141.54                       |
| Increase / (decrease) provisions   | 0.23                         | 3.49                         |
| Other financial liabilities  | -                            | (0.17)                       |
| Increase / (decrease) other Current Liabilities  | 49.82                        | 63.36                        |
| <b>Cash generated from operations</b>  | <b>156.20</b>                | <b>(40.57)</b>               |
| Income tax paid (net)  | (63.31)                      | (29.95)                      |
| <b>Net cash generated from operating activities</b>                                    | <b>A 92.89</b>               | <b>(70.52)</b>               |
| <b>B. Cash flows from investing activities</b>   |                              |                              |
| Purchase of property, plant and equipment  | (268.88)                     | (101.88)                     |
| Investment in mutual funds (net)   | 32.46                        | (52.74)                      |
| Interest received  | 55.85                        | 1.67                         |
| Deposits with original maturity for more than three months but less than twelve months | (1,378.42)                   | (83.27)                      |
| <b>Net cash used in investing activities</b>   | <b>B (1,558.99)</b>          | <b>(236.22)</b>              |
| <b>C. Cash flow from financing activities</b>  |                              |                              |
| Proceeds from issuance of Equity share capital   | 1,405.19                     | 498.50                       |
| Procees / (Repayment) of Borrowings  | 57.15                        | (2.92)                       |
| Interest paid  | (25.10)                      | (2.55)                       |
| Repayment of Lease Liability   | (65.57)                      | (13.88)                      |
| <b>Net cash used in financing activities</b>   | <b>C 1,371.67</b>            | <b>479.15</b>                |
| <b>Net increase in cash and cash equivalents</b>                                       | <b>(A+B+C) (94.43)</b>       | <b>172.42</b>                |
| Net exchange difference  | 11.16                        | -                            |
| Cash and cash equivalents at the beginning of the year                                 | 271.95                       | 99.53                        |
| <b>Cash and cash equivalents at year end</b>   | <b>188.68</b>                | <b>271.95</b>                |
| <b>Cash and cash equivalents comprises:</b>  |                              |                              |
| Balances with banks:   |                              |                              |
| - On current accounts  | 122.26                       | 144.04                       |
| - Deposits with original maturity of less than three months                            | 0.31                         | -                            |
| Cash on hand   | 65.54                        | 127.91                       |
| Fund in transit  | 0.57                         | -                            |
| <b>Total cash and cash equivalents</b>   | <b>188.68</b>                | <b>271.95</b>                |

Refer note to Statement of Audited consolidated financial results for the Half Year and Year ended March 31, 2023

Place: New Delhi  
Date: May 25, 2023



For and on behalf of the Board of Directors of  
DUDIGITAL GLOBAL LIMITED

For DUDIGITAL GLOBAL LIMITED

*Krishna Kumar*  
(Director / Authorised Signatory)

Krishna Kumar  
Whole Time Director  
DIN: 07497883



**DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")****Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016****CIN: L74110DL2007PLC171939****Notes to the statement of audited consolidated financial results for half year and Year ended March 31, 2023**

- 1 The Company has changed its name from DU Digital Technologies Limited to DUDIGITAL GLOBAL LIMITED w.e.f February 28, 2022.
- 2 The consolidated audited financial results for the half year and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2023.
- 3 The figures of the last half year are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures up to September 30, 2021 and September 30, 2022, being the date of the end of the half year of the financial year which were subjected to limited review.

- 4 Details of shareholding in Subsidiaries are as follows:

| Name of the Entity                    | % holding of the Company |                |
|---------------------------------------|--------------------------|----------------|
|                                       | March 31, 2023           | March 31, 2022 |
| DUDIGITAL BD PRIVATE LIMITED          | 51.00%                   | 51.00%         |
| WINDOW MALAY VISA PRIVATE LIMITED     | 99.99%                   | 99.99%         |
| DUDIGITAL GLOBAL LLC                  | 100.00%                  | 100.00%        |
| OSC GLOBAL PROCESSING PRIVATE LIMITED | 95.36%                   | 95.36%         |
| DUDIGITAL WORLDWIDE PRIVATE LIMITED   | 100.00%                  | 0.00%          |

- 5 The Holding Company has issued 1,400,000 bonus shares fully paid-up Equity shares of Rs. 10/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 1 (One) new fully paid-up Equity Shares for every 140 (One hundred and forty) existing fully paid-up Equity Shares to the eligible shareholders of the Holding Company. The bonus issue was approved in Board meeting dated June 18, 2021 and allotted on June 23, 2021. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 6 On April 12, 2022, the members of the Holding Company approved a split of the company's equity shares in the ratio of 1:5, with a corresponding change in the nominal value per share from INR 10 per share to INR 2 per share (thereby keeping the authorised and paid up share capital of the Company intact).
- 7 The Holding Company has made preferential allotment of 1,500,000 equity shares on dated August 12, 2022; fully paid-up having face value of INR 2/- (Rupees Two) at a premium of Rs. 98/- per share.
- 8 The authorized share capital of the Holding Company as at March 31, 2023 increased to INR 2,700 lacs from INR 550 lacs as at March 31, 2022 which includes impact of share split from INR10 to INR 2 and increase of shares by 1,075 lacs was made and approved by the shareholders of the Holding Company in their meeting held on September 15, 2022.
- 9 The Holding Company has approved issue of 27,600 sweat equity shares having face value Rs. 2 each for Rs. 173.92 to one of the member's of the promoter group in the Annual General Meeting held on September 15, 2022 for non cash consideration. These shares have been allotted dated January 10, 2023 and approval from NSE was received on March 31, 2023. Total of cash consideration of Rs. 48.00 lacs have been charged to Employee benefit expense with corresponding impact on Rs. 0.55 lacs on equity share capital and Rs. 47.45 lacs on Security premium.
- 10 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. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11 The Board of Directors of the Holding Company has approved right issue of 500,000 shares having face value of INR 10/- each in Board meeting dated July 05, 2021 (allotment date) in ratio of the shares held by the Shareholders at the cut of date / record date.

cont....



For DUDIGITAL GLOBAL LIMITED

  
(Director / Authorised Signatory)

**DUDIGITAL GLOBAL LIMITED (formerly known as "DU Digital Technologies Limited")**

**Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016**

**CIN: L74110DL2007PLC171939**

**Notes to the statement of audited consolidated financial results for half year and Year ended March 31, 2023**

- 12 The Holding Company has issued 1,400,000 bonus shares fully paid-up Equity shares of Rs. 10/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 1 (One) new fully paid-up Equity Shares for every 140 (One hundred and forty) existing fully paid-up Equity Shares to the eligible shareholders of the Company. The bonus issue was approved in board meeting dated June 18, 2021 and allotted on June 23, 2021. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 13 Expenditure relating to Initial Public Offering of the Holding Company amounting Rs. 93.57 lacs have been amortised over the period of 5 years and is included under the head "Other Current Assets". Charge to the Profit and loss account during the year ended March 31, 2023: 9.47 lacs and March 31, 2022 was Rs. 11.25 Lacs.
- 14 The group operates in single business segment i.e. visa processing service which is considered to be the only Reportable segment in terms of Ind-AS.
- 15 The Holding Company has received summon dated January 24, 2023 from Investigating authority of Securities and Exchange Board of India seeking some information/explanation from the company. The company has furnished details as requested via reply letter dated February 01, 2023. Further information was requested via Email dated March 20, 2023 against which information was furnished dated March 30, 2023. There is no update/revert on the matter from the investigating authority till the date of these financial results.
- 16 During the financial year ended March 31, 2023, the Board of Directors in the meeting held on August 17, 2022 has approved Employee Stock Option Plan (ESOP) for the welfare of its employees. As per the ESOP plan stock options will be granted to the eligible employees as per the terms of the scheme. During the year ended March 31, 2023; the Company has charged ESOP cost amounting Rs. 31.74 lacs to statement of profit and loss under the head 'Employees benefit expenses' with corresponding impact in other reserves.
- 17 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.



Place: New Delhi  
Date: May 25, 2023

**For and on behalf of the Board of Directors of  
DUDIGITAL GLOBAL LIMITED**

**For DUDIGITAL GLOBAL LIMITED**

*Krishna Kumar*

**Krishna Kumar** (Director / Authorised Signatory)  
Whole Time Director  
DIN: 07497883



# DU Digital Global

Date: 25<sup>th</sup> May, 2023

To  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai - 400 051

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. - : Company Code - DUGLOBAL

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone and Consolidated Audited Financial Results for the Financial year ended 31<sup>st</sup> March, 2023 approved at the Board Meeting held today i.e 25<sup>th</sup> May, 2023.

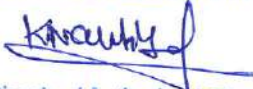
Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Dudigital Global Limited

For DUDIGITAL GLOBAL LIMITED



Krishna Kumar (Director / Authorised Signatory)  
DIN: 07497883  
Whole Time Director



**DUDIGITAL GLOBAL LIMITED**

Formerly known as **DU Digital** Technologies Limited

REGISTERED ADDRESS: C-4, SDA COMMUNITY CENTRE, HAUZ KHAS, NEW DELHI, DELHI- 110016

Contact No: 011-40450533, Website: Dudigitalglobal.com, Mail: cs@Dudigitalglobal.com

CIN: L74110DL2007PLC171939