

DU Digital Global

Date: 07th November, 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 07th November, 2023, has considered and approved the following business items:

1. Un-audited Standalone and Consolidated financial results for the half year ended 30th September 2023. As per Regulation 33 of Listing Regulations, the Financial Results, Statement of Assets & Liabilities, Cash Flow and Limited Review Report are enclosed herewith for your records in Annexure-A.
2. Additional Investment in the shares of Subsidiary Company Dudigital BD Private Limited. The disclosure for proposed acquisition is enclosed hereto as Annexure-B.
3. The Board has established "Finance & Investment Committee" for streamlining the financial processes and optimizing the allocation of Company funds.
Composition of "Finance & Investment Committee":

S.no	Name	Designation
1	Rajinder Rai (Managing Director)	Chairman
2	Madhurima Rai (Whole Time Director)	Member
3	Krishna Kumar (Whole Time Director)	Member
4	Gaurav Kumar (Independent Director)	Member

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 06:35 P.M.
Kindly take the same on your records.

Thanking you,

Yours faithfully,
For DUDigital Global Limited

Abhishek
Company Secretary & Compliance Officer

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

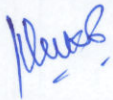
CIN: L74110DL2007PLC171939

Independent Auditor's Review Report on the Half Year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
DUDIGITAL GLOBAL LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of DUDIGITAL GLOBAL LIMITED (the "Company") for the half yearly ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm Registration No. 016693N



per **Mukesh Goel**
Partner
Membership No.: 094837
UDIN: 230948378GVUOW3799



Place: New Delhi
Date: November 07, 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

Unaudited standalone statement of Assets and Liabilities as at September 30, 2023

(All amounts are in INR lacs unless otherwise stated)

Particulars	As at	
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	278.08	266.57
Capital work in progress	21.04	21.04
Right-of-use assets	473.12	305.71
Intangible assets	1.86	0.81
Intangible assets under development	69.54	19.92
Financial assets		
Investments	270.03	201.42
Other financial Assets	39.73	43.07
Deferred tax assets (net)	10.86	11.42
Other non-current assets	29.85	43.56
Total non-current assets	1,194.11	913.51
Current assets		
Financial assets		
Investments	22.12	21.38
Loans	138.86	-
Trade receivables	562.54	324.27
Cash and cash equivalents	85.01	142.38
Other bank balances	684.92	1,461.14
Other financial Assets	35.68	5.37
Current Tax Assets (net)	22.33	21.72
Other current assets	244.73	138.53
Total current assets	1,796.19	2,114.79
Total assets	2,990.30	3,028.30
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,162.21	290.55
Other equity	1,129.33	1,922.04
Total equity	2,291.54	2,212.59
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	368.19	271.61
Borrowings	66.74	61.31
Provisions	14.28	7.13
Total non-current liabilities	449.21	340.05
Current liabilities		
Financial liabilities		
Lease Liabilities	134.58	68.83
Borrowings	11.52	9.67
Trade payables		
A) total outstanding dues of micro enterprises and small enterprises;	3.69	1.50
B) total outstanding dues of creditors other than micro enterprises and small enterprises	40.47	302.66
Other financial liabilities	0.09	-
Other current liabilities	58.83	92.73
Provisions	0.37	0.27
Liabilities for current tax (net)	-	-
Total current liabilities	249.55	475.66
Total liabilities	698.76	815.71
Total equity and liabilities	2,990.30	3,028.30

See accompanying notes to the statement of financial results

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

Rajinder Rai
Director
DIN: 00024523



Place: New Delhi
Date: November 07, 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
Statement of standalone unaudited financial results for the six month ended September 30, 2023

(All amounts are in INR lacs unless otherwise stated)

Particulars	For the Half Year ended			For the Year Ended	
	September 30, 2023	March 31, 2023	September 30, 2022	March 31, 2023	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
		Refer note 3			
I Revenue from operations	710.98	1,238.11	1,217.84		2,455.95
II Other income	43.32	52.37	19.71		72.09
III Total income (I + II)	754.30	1,290.48	1,237.55		2,528.04
IV Expenses					
Overseas visa system charges	60.27	567.71	597.92		1,165.63
Employee benefits expense	217.76	289.68	212.99		502.67
Finance cost	35.81	34.88	31.68		66.57
Depreciation and amortisation expense	54.70	52.44	40.74		93.18
Other expenses	278.50	343.24	267.27		610.52
Total expenses (IV)	647.04	1,287.95	1,150.60		2,438.57
V Profit/(Loss) before tax (III-IV)	107.26	2.53	86.95		89.47
VI Tax expense:					
Current tax	29.50	10.30	27.69		38.00
Adjustment of tax relating to earlier periods	-	-	-		-
Deferred tax	0.56	(3.91)	(2.76)		(6.67)
Total tax expense	30.06	6.39	24.94		31.33
VII Profit/(Loss) for the year / period (V-VI)	77.20	(3.86)	62.01		58.13
VIII Other comprehensive income					
Items that will not be reclassified to profit or loss					
-Remeasurement of the defined benefit plan	(1.92)	1.04	0.06		1.10
-Income tax relating to item that will not be reclassified to profit or	0.44	(0.27)	(0.02)		(0.29)
IX Total other comprehensive income	(1.48)	0.77	0.05		0.81
X Total comprehensive income for the year (VII + IX)	75.72	(3.09)	62.06		58.94
Paid-up equity share capital (face value INR 2/- per equity share)	1,162.21	290.55	290.00		290.55
Other equity					1,922.04
Earnings per equity share (face value of INR 2 each):					
(1) Basic (in INR)	0.13	(0.01)	0.11		0.10
(2) Diluted (in INR)	0.13	(0.01)	0.11		0.10

See accompanying notes to the statement of financial results

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

Rajinder Rai
Director
DIN: 00024523



Place: New Delhi
Date: November 07, 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

Standalone Unaudited Statement of Cash flow for the period ended September 30, 2023

(All amounts are in INR lacs unless otherwise stated)

Particulars	Half Year ended	Half Year ended
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit for the period	107.26	86.95
<u>Adjustments for:</u>		
Depreciation and amortisation expense	54.70	40.74
Bad debts	-	1.60
Interest Expense		
- loan and others	10.85	3.30
- on lease liability	21.54	17.93
Sweat equity shares issued for non cash consideration	-	-
ESOP cost	9.79	-
Fair value gain on financial instruments at fair value through profit or loss	(0.73)	(1.22)
Interest income		
- Fixed deposits and others	(14.77)	(9.06)
Financial assets carried at amortised cost	(0.75)	(0.87)
Profit on sale of software	-	-
Income on cessation of lease liability	(3.12)	-
	184.77	139.37
Changes in assets and liabilities:		
(Increase) / decrease trade receivables	(238.25)	(124.84)
(Increase) / decrease other financial asset	(25.43)	(1.14)
(Increase) / decrease other non-current assets	-	66.36
(Increase) / decrease other current assets	(92.49)	5.78
Increase / (decrease) trade payables	(260.00)	154.19
Increase / (decrease) provisions	5.33	2.86
Increase / (decrease) other Current Liabilities	(33.90)	(9.27)
(Increase) / decrease loan	-	14.02
Cash generated from operations	(459.97)	247.32
Income tax paid	(29.67)	(14.26)
Net cash generated from operating activities	(A) (489.64)	233.06
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets, CWIP and intangible assets under development	(90.77)	(154.29)
Investment / (realisation) from mutual funds (net)	(0.01)	(0.00)
Investment in non current investments	(68.61)	(0.51)
Loan to related parties and others	(138.86)	-
Interest received	13.99	4.33
Deposits with original maturity for more than three months but less than twelve months	776.22	(1,534.32)
Net cash used in investing activities	(B) 491.96	(1,684.79)
C. Cash flow from financing activities		
Proceeds from issue of Equity Share Capital (including security premium and net of share issue expenses)	-	1,500.00
Share issue expenses	(6.57)	(94.81)
Proceeds / (Repayment) of Borrowings	7.27	60.74
Interest paid	(10.73)	(3.30)
Repayment of interest and lease liability	(49.66)	(32.81)
Net cash used in financing activities	(C) (59.69)	1,429.82
Net increase in cash and cash equivalents	(A+B+C) (57.37)	(21.91)
Cash and cash equivalents at the beginning of the year	142.38	156.83
Cash and cash equivalents at year end	85.01	134.92
Cash and cash equivalents comprises:		
Balances with banks:		
- On current accounts	74.93	77.15
Foreign currency in hand	2.83	-
Cash on hand	7.08	54.46
Fund in transit	0.17	3.31
Total cash and cash equivalents	85.01	134.92

See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 07, 2023

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

Rajinder Rai
Director
DIN: 00024523



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 unaudited standalone financial results for a period ended September 30, 2023

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The standalone unaudited financial results for the half year ended September 30, 2023 have been approved by the Board of Directors at its meeting held on November 07, 2023.
- 3 The figures of the six month ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to September 30, 2022, being the date of the end of the first half of the financial year which were subjected to limited review.
- 4 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.
- 5 Details of shareholding in Subsidiaries are as follows:

Name of the Entity	Country of origin	% holding of the Company
Dudigital BD Private Limited	India	51.00%
Intermobility Visa Solution Private limited (Formerly known as Window Malay Visa Private Limited)	India	99.99%
DuDigital Global LLC	Dubai	100.00%
OSC Global Processing Private Limited	India	95.36%
DuDigital Worldwide Private Limited	India	100.00%
DuVerify L.L.C-FZ	Dubai	60.00%

- 6 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.
- 7 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.
- 8 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 INR10 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.
- 9 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.
- 10 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.
- 11 The company operates in single business segment i.e. visa processing service which is considered to be the only Reportable segment in terms of Ind AS.
- 12 During the financial year and half 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.
- 13 The Company has issued 4,35,82,800 bonus shares fully paid-up Equity shares of Rs. 2/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares for every 1 (One) existing fully paid-up Equity Shares to the eligible shareholders of the Company. The bonus issue was approved in Board meeting dated June 05, 2023. 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.
- 14 The Board of Directors in Board meeting dated July 11, 2023 of the Company has approved right issue of shares having face value of INR 2/- each in the portion of 1 (One) share for every 5 (Five) shares held to the eligible Shareholders at the cut of date / record date. The allotment and approvals have been done post Sept. 30, 2023.
- 15 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

Place: New Delhi
Date: November 07, 2023

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

Rajinder Rai
Director
DIN: 00024523



Independent Auditor's Review Report on the Half Year ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
DUDigital Global Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DUDigital Global Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

- a. DUDigital Global Limited

Subsidiaries:

- a. DUDIGITAL BD PRIVATE LIMITED
- b. INTERMOBILITY VISA SOLUTION PRIVATE LIMITED (Formerly known as WINDOW MALAY VISA PRIVATE LIMITED)
- c. DUDIGITAL GLOBAL LLC
- d. DUDIGITAL WORLDWIDE PRIVATE LIMITED
- e. OSC GLOBAL PROCESSING PRIVATE LIMITED
- f. DuVerify L.L.C-FZ



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of
- 4 Subsidiaries whose unaudited interim financial results includes total assets of Rs. 278.03 lakhs as at September 30, 2023, total revenues of Rs. 509.14 lakhs, total net profit / (Loss) after tax of Rs. (73.42 lakhs), and total comprehensive income of Rs. (74.26 lakhs) for the half year ended September 30, 2023, and net cash inflows / (outflow) of Rs. (2.02 lakhs) for the period from April 01, 2023 to September 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.

The audit report of 1 of the subsidiaries contains Emphasis of Matter on Material Uncertainty Related to Going Concern as follows:

We draw attention to Note 13 in the notes to financial results, relating to one of the subsidiary; INTERMOBILITY VISA SOLUTION 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 foreseen 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 unaudited interim financial results includes total assets of Rs. 523.96 lakhs as at September 30, 2023, total revenues of Rs. 247.16 lakhs, total net profit after tax of Rs. 4.13 lakhs, and total comprehensive income of Rs. 5.93 lakhs for the half year ended September 30, 2023, and net cash inflows / (outflow) of Rs. 45.71 lakhs for the period from April 01, 2023 to September 30, 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 reviewed the conversion adjustments prepared by the management of the Company.



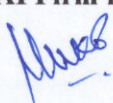
The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

- 1 Subsidiary located outside India which has been incorporated during the year whose unaudited interim financial results includes total assets of Rs. 61.21 lakhs as at September 30, 2023 and total revenues of Rs. Nil, total net profit after tax of Rs. (6.62 lakhs) and total comprehensive income of Rs. (6.62 lakhs) for the half year ended September 30, 2023 and for the period ended on that date respectively, and net cash inflows of Rs. 37.09 lakhs for the period from April 01, 2023 to September 30, 2023 as considered in the statement has been consolidated based on financial results prepared by the management which are not subject to limited review by their auditor.

These financial informations are unaudited and have been furnished to us by the Management and our conclusion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, these financial informations are not material to the Group.

7. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For Mukesh Raj & Co.
Chartered Accountants
ICAI Firm registration number: 016693N


per **Mukesh Goel**
Partner

Membership No.: 094837
UDIN: 23094837B6GVUOX3218

Place: New Delhi
Date: November 07, 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
Consolidated Unaudited Statement of Assets & Liabilities as at September 30, 2023

(All amounts are in INR lacs unless otherwise stated)

Particulars	As at	
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	367.29	364.34
Capital work in progress	21.04	21.04
Right-of-use assets	478.18	311.82
Intangible assets	16.26	7.16
Intangible assets under development	69.54	19.92
Financial assets		
Other financial Assets	39.73	49.90
Deferred tax assets (net)	19.17	19.73
Other non-current assets	30.17	0.32
Total non-current assets	1,041.38	794.23
Current assets		
Inventory*	31.50	-
Financial assets		
Investments	23.02	22.26
Loans	45.71	20.00
Trade receivables	615.28	354.55
Cash and cash equivalents	212.06	188.68
Other bank balances	685.04	1,461.83
Other financial Assets	46.09	7.15
Current Tax Assets (net)	22.32	21.71
Other current assets	401.47	245.11
Total current assets	2,082.49	2,321.29
Total assets	3,123.87	3,115.52
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,162.21	290.55
Other equity	1,125.81	1,958.11
Capital Reserve	53.21	53.21
Total equity	2,341.23	2,301.87
Non controlling interest	(37.99)	(6.40)
	2,303.24	2,295.47
LIABILITES		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	371.16	344.38
Borrowings	66.74	70.99
Provisions	17.49	5.05
Deferred tax liabilities (net)	0.31	0.31
Total non-current liabilities	455.70	420.73
Current liabilities		
Financial liabilities		
Lease Liabilities	137.05	2.41
Bowrowings	11.52	11.39
Trade payables		
A) total outstanding dues of micro enterprises and small enterprises;	6.65	0.45
B) total outstanding dues of creditors other than micro enterprises and small enterprises	84.42	265.45
Others Financial Liabilities	2.25	1.50
Other current liabilities	122.65	114.71
Provisions	0.39	3.41
Total current liabilities	364.93	399.32
Total liabilities	820.63	820.05
Total equity and liabilities	3,123.87	3,115.52

*Inventory includes inventory of printed material for internal consumption.

See accompanying notes to the statement of financial results

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

Rajinder Rai
 Director
 DIN: 00024523



Place: New Delhi
 Date: November 07, 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
Statement of unaudited Consolidated financial results for the six month ended September 30, 2023

(All amounts are in INR lacs unless otherwise stated)

Particulars	For the Half Year ended			For the Year Ended
	September 30, 2023	March 31, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Audited) (Note-3)	(Unaudited)	Audited
Income				
I Sale of Services	1,065.15	1,511.09	2,217.18	3,728.27
II Other income	44.43	55.70	36.07	91.77
III Total revenue (I+II)	1,109.58	1,566.79	2,253.25	3,820.03
IV Expenses				
Overseas Visa System Charges	60.27	522.68	1,307.89	1,830.57
Employee benefits expense	304.58	377.39	262.14	639.53
Depreciation expense	47.61	78.43	37.26	115.69
Finance costs	69.02	27.36	50.68	78.04
Other expenses	592.22	585.69	472.89	1,058.58
Total expense (IV)	1,073.70	1,591.55	2,130.86	3,722.41
V Profit/(Loss) before share of profit of an associate and tax (III-IV)	35.88	(24.76)	122.39	97.62
Share of profit of an associate	-	-	-	-
Profit for the year	35.88	(24.76)	122.39	97.62
VI Tax expenses				
Current Tax	29.69	14.06	31.74	45.80
Adjustment of tax relating to earlier year	-	-	-	-
Deferred Tax	0.56	(4.70)	(10.20)	(14.90)
Total Tax Expenses (VI)	30.25	9.36	21.54	30.90
VII Profit/(Loss) for the year (V-VI)	5.63	(34.12)	100.85	66.72
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss				
-Remeasurement gains on exchange differences on translation of foreign operation	1.03	0.84	10.32	11.16
-Remeasurement of the defined benefit plan	(2.76)	1.04	0.06	1.10
-Income tax relating to item that will not be reclassified to profit or loss	0.63	(0.27)	(0.02)	(0.29)
IX Total other comprehensive income, net of tax	(1.10)	1.61	10.36	11.97
Total comprehensive income for the year (VII + IX)	4.53	(32.51)	111.21	78.70
Loss for the year attributable to:				
Equity holders of the Parent	36.49	(30.71)	94.12	63.41
Non-controlling interest	(30.86)	(3.42)	6.73	3.31
	5.63	(34.13)	100.85	66.72
Other comprehensive income is attributable to:				
Equity holders of the Parent	(0.38)	1.61	10.36	11.97
Non-controlling interest	(0.72)	-	-	-
	(1.10)	1.61	10.36	11.97
Total comprehensive loss is attributable to:				
Equity holders of the Parent	36.11	(29.10)	104.48	75.38
Non-controlling interest	(31.58)	(3.42)	6.73	3.31
	4.53	(32.52)	111.21	78.70
Paid up equity share capital ((face value of INR 2 each)	1,162.21	290.55	290.00	290.55
Other Equity				2,301.87
Earnings per equity share (face value of INR 2 each):				
(1) Basic (in INR)	0.01	(0.06)	0.18	0.12
(2) Diluted (in INR)	0.01	(0.06)	0.18	0.12

See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 07, 2023

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

Rajinder Rai
Director
DIN: 00024523



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

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

CIN: L74110DL2007PLC171939

Consolidated Unaudited Statement of Cash flow for the period ended September 30, 2023

All amounts are in INR lacs unless otherwise stated

Particulars	Half Year ended	Half Year ended
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit for the period	35.88	122.39
<u>Adjustments for:</u>		
Depreciation and amortisation expense	69.02	50.68
Bad debts		1.60
Interest costs :		
- on loan and others	11.67	3.34
-on lease liabilities	21.84	17.93
ESOP cost	9.79	-
Interest income		
- Fixed deposits and others	(15.65)	(14.43)
Fair value gain on financial instruments at fair value through profit or loss	(0.76)	(1.24)
Financial assets carried at amortised cost	(0.83)	(0.87)
Cessation of Lease Liability	(3.12)	-
Liability written back	-	(4.23)
	127.84	175.17
Changes in assets and liabilities:		
(Increase) / decrease trade receivables	(260.73)	(72.85)
(Increase) / decrease other financial assets	(26.19)	(25.10)
(Increase) / decrease other non-current Assets	(29.85)	66.36
(Increase) / decrease other current assets	(156.36)	(9.62)
(Increase) / decrease inventory	(31.50)	-
Increase / (decrease) trade payables	(174.83)	161.59
Increase / (decrease) provisions	6.67	2.86
Increase / (decrease) other financial liabilities	0.66	-
Increase / (decrease) other Current Liabilities	7.95	(16.80)
Cash generated from operations	(536.35)	281.61
Income tax paid (net)	(29.67)	(16.35)
Net cash generated from operating activities	A (566.02)	265.26
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets, CWIP and intangible assets under development	(103.48)	(176.44)
Investment in mutual funds (net)	0.00	-
Loan to related parties and others	(25.71)	-
Interest received	13.90	9.70
Deposits with original maturity for more than three months but less than twelve months	776.80	(1,514.60)
Net cash used in investing activities	B 661.51	(1,681.34)
C. Cash flow from financing activities		
Proceeds from issuance of Equity share capital (including security premium and net off issue expenses)	-	1,500.00
Payment of share issue expenses	(6.57)	(94.81)
Proceeds / (Repayment) of Borrowings	(4.11)	57.49
Interest paid	(11.59)	(3.34)
Repayment of Lease Liability	(50.86)	(32.79)
Net cash used in financing activities	C (73.13)	1,426.55
Net increase in cash and cash equivalents	(A+B+C) 22.35	10.47
Net exchange difference	1.03	10.32
Cash and cash equivalents at the beginning of the year	188.68	271.95
Cash and cash equivalents at year end	212.06	292.74
Cash and cash equivalents comprises:		
Balances with banks:		
- On current accounts	179.57	205.39
- Deposits with original maturity of less than three months	0.20	-
Cash on hand	31.33	83.70
Fund in transit	0.96	3.65
Total cash and cash equivalents	212.06	292.74

See accompanying notes to the statement of financial results

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

Rajinder Rai
Director
DIN: 00024523



Place: New Delhi
Date: November 07, 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 unaudited consolidated financial results for the period end September 30, 2023

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
- 2 The consolidated unaudited financial results for the half year ended September 30, 2023 have been approved by the Board of Directors at its meeting held on November 07, 2023.
- 3 The figures of the six month ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to September 30, 2022, being the date of the end of the first half of the financial year which were subjected to limited review.
- 4 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.
- 5 Details of shareholding in Subsidiaries are as follows:

Name of the Entity	Country of origin	% holding of the Company
Dudigital BD Private Limited	India	51.00%
Intermobility Visa Solution Private limited (Formerly known as Window Malay Visa Private Limited)	India	99.99%
DuDigital Global LLC	Dubai	100.00%
OSC Global Processing Private Limited	India	95.36%
DuDigital Worldwide Private Limited	India	100.00%
DuVerify L.L.C-FZ	Dubai	60.00%

- 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.
- 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 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 members 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 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.
- 11 The Group operates in single business segment i.e. visa processing service which is considered to be the only Reportable segment in terms of IndAS.
- 12 During the financial year and half year ended March 31, 2023, the Board of Directors of the Holding Company 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.
- 13 In one of the subsidiary; Intermobility Visa Solution Private limited (Formerly known as Window Malay Visa Private Limited) "the Subsidiary Company" does not have any revenue from operations during the period which creates significant doubt on the Company's ability to continue as a going concern. Management of the Company is continuously exploring new business prospects and has a positive outlook in getting breakthrough with new clients. Further, the business development team is aggressively working in seeking 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 does not foresee 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.
- 14 The Holding Company has issued 4,35,82,800 bonus shares fully paid-up Equity shares of Rs. 2/- (Rupees Two) each as fully paid-up Equity Shares in proportion of 3 (Three) new fully paid-up Equity Shares for every 1 (One) existing fully paid-up Equity Shares to the eligible shareholders of the Company. The bonus issue was approved in Board meeting dated June 05, 2023. 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.
- 15 The Board of Directors in Board meeting dated July 11, 2023 of the Company has approved right issue of shares having face value of INR 2/- each in a portion of 1 (one) share for every 5 (five) shares held to the eligible Shareholders at the cut of date / record date. The allotment and approvals have been done post September 30, 2023.
- 16 Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

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


Rajinder Raj
 Director
 DIN: 00024523



DU Digital Global

ANNEXURE-B

1.	Name of the target entity and details in brief such as size, turnover etc.	Name: Dudigital BD Private Limited Equity Capital: Rs.1,00,000 Turnover: Rs. 974.28 Lakhs (FY: 2022-23)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes, the transaction is falling under related party transaction and the said transaction is being entered at arm's length.
3.	Industry to which the entity being acquired belongs	Visa Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Objective of acquisition is to increase control in the subsidiary company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval required
6.	Indicative acquisition time period for the completion of acquisition	30 Days
7.	Nature of Consideration	The Company will pay Consideration in cash to purchase the additional Shares.
8.	Cost of Acquisition of shares or the price at which the shares are acquired	3,00,000 shares equity shares face value of Rs.10 /- each. Cost of Acquisition: Rs. 30,00,000/-
9.	Percentage of Shareholding acquired	98.42% (Post Acquisition)

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



DU Digital Global

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Dudigital BD Private Limited, carries business of visa Services Turnover (FY:2022-23): Rs. 974.28/- Lakhs Turnover (FY:2021-22): Rs. 58.33/- Lakhs Country: India
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