

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, 2024 (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

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per Mukesh Goel
Partner
Membership No.: 094837
UDIN: 24094837BJZXEV4216



Place: New Delhi
Date: November 13, 2024

DUDIGITAL GLOBAL LIMITED
Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016
CIN: L74110DL2007PLC171939
Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2024

Particulars	(All amounts are in INR lacs unless otherwise stated)	
	As at	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment		
Right-of-use assets	426.15	347.83
Intangible assets	560.38	497.70
Intangible assets under development	0.96	1.41
Financial assets	92.46	92.46
Investments		
Loan	2,174.59	1,512.29
Other financial assets	963.86	963.86
Deferred tax assets (net)	115.16	71.20
Other non-current assets	5.70	21.50
Total non-current assets	516.39	22.15
Current assets	4,855.65	3,530.40
Financial assets		
Investments		
Loans	23.74	26.33
Trade receivables	775.46	421.71
Cash and cash equivalents	1,659.95	839.29
Other bank balances	560.60	593.78
Other financial Assets	886.44	2,534.60
Current Tax Assets (net)	97.33	219.20
Other current assets	-	-
Total current assets	443.95	443.94
Total assets	4,447.47	5,078.85
	9,303.12	8,609.25
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital		
Other equity	1,394.82	1,394.82
Total equity	6,648.74	6,397.35
	8,043.56	7,792.17
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liabilities		
Borrowings	375.47	355.43
Provisions	117.09	59.85
Total non-current liabilities	26.79	21.86
Current liabilities	519.35	437.14
Financial liabilities		
Lease Liabilities	221.18	161.10
Borrowings	18.76	12.83
Trade payables		
A) total outstanding dues of micro enterprises and small enterprises;	0.07	0.62
B) total outstanding dues of creditors other than micro enterprises and small enterprises	343.51	87.74
Other current liabilities	41.97	55.25
Provisions	0.64	0.49
Liabilities for current tax (net)	114.08	61.91
Total current liabilities	740.21	379.94
Total liabilities	1,259.56	817.08
Total equity and liabilities	9,303.12	8,609.25

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: 00024253



Place: New Delhi
Date: November 13, 2024

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DUDIGITAL GLOBAL LIMITED
Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016
CIN: L74110DL2007PLC171939
Statement of standalone unaudited financial results for the half year ended september 30, 2024

Particulars		(All amounts are in INR lacs unless otherwise stated)			
		For the Half Year ended			For the Year Ended
		September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations		Refer note 3		
II	Other income	1,418.65	899.39	710.98	1,610.37
III	Total income (I + II)	137.06	137.81	43.32	181.13
		1,555.71	1,037.20	754.30	1,791.50
IV	Expenses				
	Overseas visa system charges	36.61	63.48	60.27	123.75
	Employee benefits expense	513.67	235.05	217.76	452.81
	Finance cost	45.08	40.94	35.81	76.75
	Depreciation and amortisation expense	138.84	67.57	54.70	122.27
	Other expenses	546.51	413.96	278.50	692.46
	Total expenses (IV)	1,280.71	821.00	647.04	1,468.04
V	Profit/(Loss) before tax (III-IV)	275.00	216.20	107.26	323.46
VI	Tax expense:				
	Current tax	82.13	97.43	29.50	126.93
	Adjustment of tax relating to earlier periods	-	-	-	-
	Deferred tax	15.80	(10.64)	0.56	(10.08)
	Total tax expense	97.93	86.79	30.06	116.85
VII	Profit/(Loss) for the year/period (V-VI)	177.07	129.41	77.20	206.61
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	-Remeasurement of the defined benefit plan	5.64	1.03	(1.92)	(0.89)
	-Income tax relating to item that will not be reclassified to profit or loss	(1.42)	(0.22)	0.44	0.22
IX	Total other comprehensive income	4.22	0.81	(1.48)	(0.67)
X	Total comprehensive income for the year/period (VII + IX)	181.29	130.22	75.72	205.94
	Paid-up equity share capital (face value INR 2/- per equity share)	1,394.82	1,394.82	1,162.21	1,394.82
	Other equity				6,397.35
	Earnings per equity share (face value of INR 2 each):				
(1)	Basic (in INR)	0.25	0.20	0.13	0.33
(2)	Diluted (in INR)	0.25	0.20	0.13	0.33

See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 13, 2024

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

Rajinder Bai
Director
DIN: 00021253




DUDIGITAL GLOBAL LIMITED
Registered Office: C-4 SDA COMMUNITY CENTRE HAUZ KHAS NEW DELHI 110016
CIN: L74110DL2007PLC171939
Standalone Unaudited Statement of Cash flow as at September 30, 2024

Particulars	(All amounts are in INR lacs unless otherwise stated)	
	Six month period ended	
	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
A. Cash flow from operating activities		
Profit for the year	275.00	107.26
Adjustments for:		
Depreciation and amortisation expense	138.84	54.70
Interest Expense		
- On Vehicle loan from bank	3.14	10.85
-On lease liabilities	32.11	21.54
-Others	2.38	-
IPO expenses amortised	4.73	9.79
Provision for doubtful advance	10.41	-
ESOP cost	70.10	-
Interest income		
- Fixed deposits	(40.13)	(14.77)
- loan to related parties and others	(93.53)	-
- financial assets carried at amortised cost	(2.47)	(0.75)
Fair value gain on mutual funds	(0.83)	(0.73)
Income on cessation of lease liability	-	(3.12)
Changes in assets and liabilities:	399.75	184.77
(Increase) / decrease trade receivables	(820.66)	(238.25)
(Increase) / decrease other non-current assets	5.76	-
(Increase) / decrease other financial asset	79.33	(25.43)
(Increase) / decrease other current Assets	(15.17)	(92.49)
Increase / (decrease) trade payables	255.20	(260.00)
Increase / (decrease) provisions	10.73	5.33
Increase / (decrease) other Current Liabilities	(13.28)	(33.90)
Cash generated from operations	(98.34)	(459.97)
Income tax paid (net)	(31.37)	(29.67)
Net cash generated from operating activities	(A) (129.71)	(489.64)
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including intangible assets)	(626.73)	(90.77)
Investment / (realisation) from mutual funds (net)	-	(0.01)
Investment in non current investments	(662.30)	(68.61)
Investment in current investment	3.42	-
Loan to related parties	(353.75)	(138.86)
Interest received	134.71	13.99
Deposits with original maturity for more than three months but less than twelve months	1,648.16	776.22
Net cash used in investing activities	(B) 143.51	491.96
C. Cash flow from financing activities		
Share issue expenses	-	(6.57)
Proceeds / (Repayment) of Borrowings	63.17	7.27
Interest paid	(5.51)	(10.73)
Repayment of Lease Liability	(104.64)	(49.66)
Net cash used in financing activities	(C) (46.98)	(59.69)
Net increase in cash and cash equivalents	(A+B+C) (33.18)	(57.37)
Cash and cash equivalents at the beginning of the period / year	593.78	142.38
Cash and cash equivalents at period / year end	560.60	85.01
Cash and cash equivalents comprises:		
Balances with banks:		
- On current accounts	519.06	74.93
Balance in demat account	3.35	-
Foreign currency in hand	5.58	2.83
Cash on hand	32.29	7.08
Fund in transit	0.32	0.17
Total cash and cash equivalents	560.60	85.01

See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 13, 2024

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

Rajinder Rai
Director
DIN: 00024253



DUDIGITAL GLOBAL 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 half year ended September 30, 2024

- 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 unaudited standalone financial results for the half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024.
- 3 The figures of the half year ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to September 30, 2023, 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 During the financial year ending March 31, 2024, 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 April 27, 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.
- 6 During the financial year ending March 31, 2024, the Right Issue Committee of Board of Directors in meeting dated October 27, 2023 has approved allotment of right issue i.e. 11,622,000 equity shares having face value of INR 2/- each for cash at a premium of Rs. 24.50 per share to the eligible Shareholders after obtaining necessary approvals from Regulatory Authorities.
- 7 During the financial year ending March 31, 2024, the Preferential Issue Committee of Board of Directors in meeting dated January 30, 2024 has approved for issue and allotment of 1,92,00,000 Convertible Warrants (hereinafter referred to as "Warrants") in dematerialized form at an issue price of Rs. 50/- each on a preferential basis for an aggregate amount of Rs. 9,600 lacs (Rupees Ninety-Six Crores Only) against receipt of Rs. 2,400 lacs (Rupees Twenty-Four crores only) as Warrant Subscription; amount being equivalent to 25% of the total consideration, with each Warrant convertible into one equity share of the Company within a period of 18 months from the date of allotment of Warrants at a conversion price of Rs.50/- per Warrant (including Rs. 48/- towards share premium), to the Allottees ("Allottees") of share warrant.
- 8 During the financial year ending March 31, 2024, the board of directors in board meeting dated July 11, 2023 of the company has approved rights 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 off date/record date. The allotment and approvals have been done post september 30, 2023.
- 9 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.
- 10 The company operates in single business segment i.e. visa processing service and associated business licensing services which is considered to be the only Reportable segment in terms of IndAS.
- 11 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


Rajinder Rai
Director
DIN: 00024253



Place: New Delhi
Date: November 13, 2024

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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, 2024 (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
- g. Virtuworld Tourism LLC

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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. 1249.88 lakhs as at September 30, 2024, total revenues of Rs. 942.95 lakhs, total net profit / (Loss) after tax of Rs. (301.84 lakhs), and total comprehensive income of Rs. (299.65 lakhs) for the half year ended September 30, 2024, and net cash inflows / (outflow) of Rs.19.17 for the period from April 01, 2024 to September 30, 2024 as considered in the Statement which have been reviewed by their respective independent auditors.

The audit report of 3 of the subsidiaries contains Emphasis of Matter para as follows:

- a) We draw attention to Note 12 in the notes to financial results, relating to one of the subsidiary; Intermobility Visa Solution Private limited which describes that the Company has incurred loss of INR 33.06 lacs during the period ended Sept 30, 2024 and has accumulated losses of INR 50.69 lacs and net worth of INR (49.69 lacs) as at Sept 30, 2024, which creates doubt on the entity's ability to continue as going concern. 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.

Our conclusion is not modified in respect of this matter.

- b) We draw attention to Note 13 in the notes to financial results, relating to one of the subsidiary; DuDigital Worldwide Private Limited which describes that the Company does not have any revenue from operations during the period which creates 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 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.

Our conclusion is not modified in respect of this matter.

- c) We draw attention to Note 14 in the notes to financial results, relating to one of the subsidiary; OSC Global Processing Private Limited which describes that the Company has incurred loss of INR 173.64 lacs during the period ended Sept 30, 2024 and has accumulated losses of INR 140.96 lacs and net worth of INR (129.96 lacs) as at Sept

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30, 2024, which creates doubt on the entity's ability to continue as going concern. 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.

Our conclusion is not modified in respect of this matter.

- 3 Subsidiaries located outside India whose unaudited interim financial results includes total assets of INR 5,266.98 lacs as at September 30, 2024, total revenues of INR 1,757.17 lacs, total net profit after tax of INR 543.81 lacs, and total comprehensive income of INR 543.81 lacs for the half year ended September 30, 2024, and net cash inflows / (outflow) of INR (60.39) lacs for the period from April 01, 2024 to September 30, 2024 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.

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.

For Mukesh Raj & Co.

Chartered Accountants

ICAI Firm registration number: 016693N

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per Mukesh Goel

Partner

Membership No.: 094837

UDIN: 24094837BJZXEU3600



Place: New Delhi

Date: November 13, 2024

DUDIGITAL GLOBAL 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, 2024

(All amounts are in INR lacs unless otherwise stated)

Particulars	As at	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	501.25	428.90
Right-of-use assets	563.35	501.72
Intangible assets	13.13	13.93
Intangible asset under development	92.45	92.45
Financial assets		
Investments	1,870.00	1,530.00
Other financial Assets	45.35	42.43
Deferred tax assets (net)	14.01	29.81
Other non-current assets	516.63	28.95
Total non-current assets	3,616.17	2,668.19
Current assets		
Inventory*	43.99	44.58
Financial assets		
Investments	406.15	845.10
Loans	520.00	20.00
Trade receivables	2,075.07	1,119.60
Cash and cash equivalents	874.04	982.51
Other bank balances	886.67	2,534.82
Other financial Assets	242.96	354.12
Other current assets	1,864.21	796.17
Total current assets	6,913.09	6,696.90
Total assets	10,529.26	9,365.09
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,394.82	1,394.82
Other equity	6,844.54	6,337.03
Capital Reserve	53.21	53.21
Total equity	8,292.58	7,785.06
Non controlling interest	27.03	29.48
	8,319.60	7,804.54
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liabilities	376.30	357.39
Borrowings	18.76	59.85
Provisions	33.93	28.15
Total non-current liabilities	428.99	445.39
Current liabilities		
Contract liability	13.03	3.12
Financial liabilities		
Lease Liabilities	223.78	163.63
Borrowings	617.99	512.83
Trade payables		
A) total outstanding dues of micro enterprises and small enterprises	0.07	1.07
B) total outstanding dues of creditors other than micro enterprises and small enterprises	579.14	203.81
Others Financial Liabilities	22.44	2.72
Other current liabilities	53.00	125.02
Provisions	0.75	0.57
Liabilities for current tax (net)	271.37	101.41
Total current liabilities	1,780.67	1,114.16
Total liabilities	2,209.66	1,559.55
Total equity and liabilities	10,529.26	9,365.09

*Inventory includes inventory of printed material for internal consumption.
See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 13, 2024

MUKESH GOEL
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by MUKESH GOEL
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For and on behalf of the Board of Directors of
DUDIGITAL GLOBAL LIMITED

Rajinder Rai
Director
DIN: 00024523

DUDIGITAL GLOBAL LIMITED
DELHI

DUDIGITAL GLOBAL 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, 2024

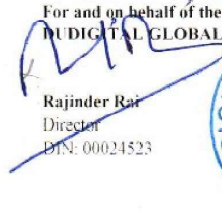

(All amounts are in INR lacs unless otherwise stated)

Particulars	For the Half Year ended		For the Year Ended	
	September 30 2024	March 31, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Note-3)		
Income				
I Sale of Services	2,849.16	1,859.87	1,065.15	2,925.02
II Other income	416.84	106.62	44.43	151.05
III Total revenue (I+II)	3,266.03	1,966.49	1,109.58	3,076.07
IV Expenses				
Overseas Visa System Charges	326.54	113.98	60.27	174.25
Employee benefits expense	785.46	644.19	304.58	948.77
Depreciation expense	195.28	104.53	47.61	152.14
Finance costs	155.03	31.62	69.02	190.64
Other expenses	1,266.48	870.51	592.22	1,462.73
Total expense (IV)	2,638.79	1,764.83	1,073.70	2,838.53
V Profit/(Loss) before share of profit of an associate and tax (III-IV)	627.24	201.66	35.88	237.54
Share of profit of an associate				
Profit for the year	627.24	201.66	35.88	237.54
VI Tax expenses				
Current Tax	199.95	128.30	29.69	157.99
Adjustment of tax relating to earlier year	-	9.77	-	9.77
Deferred Tax	15.80	(10.95)	6.56	(10.39)
Total Tax Expenses (VI)	215.75	127.12	36.25	157.37
VII Profit/(Loss) for the year (V-VI)	411.48	74.54	5.63	80.17
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss				
-Remeasurement gains on exchange differences on translation of foreign operation	26.52	12.03	1.03	13.96
-Remeasurement of the defined benefit plan	7.83	(0.03)	(2.76)	(2.79)
-Income tax relating to item that will not be reclassified to profit or loss	(1.42)	(0.41)	0.63	0.22
IX Total other comprehensive income, net of tax	32.92	11.59	-1.10	10.49
Total comprehensive income for the year (VII + IX)	444.41	86.13	4.53	90.66
Loss for the year attributable to:				
Equity holders of the Parent	404.48	62.04	36.49	98.53
Non-controlling interest	7.00	12.50	(30.86)	(18.36)
	411.48	74.54	5.63	80.17
Other comprehensive income is attributable to:				
Equity holders of the Parent	32.75	11.38	-0.38	11.00
Non-controlling interest	0.17	0.22	-0.72	(0.50)
	32.92	11.60	-1.10	10.50
Total comprehensive loss is attributable to:				
Equity holders of the Parent	437.23	73.42	36.11	109.53
Non-controlling interest	7.18	12.72	(31.58)	(18.86)
	444.41	86.14	4.53	90.67
Paid up equity share capital ((face value of INR 2 each)	1,394.82	1,394.82	1162.21	1,394.82
Other Equity				6,390.24
Earnings per equity share (face value of INR 2 each):				
(1) Basic (in INR)	0.65	0.12	0.01	0.13
(2) Diluted (in INR)	0.65	0.12	0.01	0.13

See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 13, 2024

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

Rajinder Rai
Director
DIN: 00024523


All amounts are in INR lacs unless otherwise stated

Particulars	Half year ended September 30, 2024	Half year ended September 30, 2023
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	627.25	35.88
Adjustments for:		
Depreciation and amortisation expense	155.03	69.02
Provision for doubtful advances	10.41	-
Loss on sale of equity shares	362.15	-
Fair value loss on investment in equity instruments	116.79	-
IPO expenses amortised	4.73	-
Interest costs:		
- On Vehicle loan from bank	3.14	-
- On lease liabilities	32.39	21.84
- Others	47.63	11.67
CSOP cost	70.10	9.79
Interest income:		
- Fixed deposits	(42.08)	(15.65)
- On loan	(31.35)	-
- Others	(8.34)	-
- On financial assets carried at amortised cost	(2.21)	(0.83)
Fair value gain/(loss) on financial instruments at fair value through profit or loss	-	(0.76)
Cessation of Lease Liability	-	(3.12)
	1,347.64	127.84
Changes in assets and liabilities:		
(Increase) / decrease in inventories	0.59	(31.50)
(Increase) / decrease in trade receivables	(955.46)	(260.73)
(Increase) / decrease other financial assets	49.65	(26.10)
(Increase) / decrease other non-current Assets	12.32	(129.85)
(Increase) / decrease other current Assets	(1,083.18)	(156.36)
Increase / (decrease) in Contract liabilities	9.92	-
Increase / (decrease) in trade payables	374.33	(174.83)
Increase / (decrease) provisions	13.80	6.67
Increase / (decrease) other financial liabilities	-	0.66
Increase / (decrease) other Current Liabilities	(72.02)	7.95
Cash generated from operations	(304.41)	(530.35)
Income tax paid (net)	(30.72)	(29.67)
Net cash generated from operating activities	A (335.13)	(560.02)
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets, CWH and intangible assets under development	(636.85)	(103.48)
Investment in current and non current investments	(379.99)	0.00
Loan to related parties and others	(500.00)	(25.71)
Interest received	142.56	13.90
Deposits with original maturity for more than three months but less than twelve months	1,648.15	776.80
Net cash used in investing activities	B 273.87	661.51
C. Cash flow from financing activities		
Payment of share issue expenses	-	(6.57)
Proceeds / (Repayment) of Borrowings	63.17	(4.11)
Interest paid	(31.06)	(11.59)
Repayment of Lease Liability	(105.85)	(50.86)
Net cash used in financing activities	C (73.74)	(73.13)
Net increase in cash and cash equivalents	(A+B+C) (135.00)	22.35
Net exchange difference	26.52	1.03
Cash and cash equivalents at the beginning of the year	982.51	188.68
Cash and cash equivalents at year end	874.03	212.06
Cash and cash equivalents comprises:		
Balances with banks:		
- On current accounts	809.52	179.57
- Deposits with original maturity of less than three months	3.35	0.20
Cash on hand	53.38	31.33
Fund in transit	2.21	0.96
Foreign Currency in Hand	5.57	-
Total cash and cash equivalents	874.03	212.06

See accompanying notes to the statement of financial results

Place: New Delhi
Date: November 13, 2024

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

Rajinder Bat
Director
DIN: 00024523



DUDIGITAL GLOBAL 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 half year ended ended September 30, 2024

- 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 5 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 unaudited standalone financial results for the half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024.
- 3 The figures of the half year ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to September 30, 2023, being the date of the end of the first half of the financial year which were subjected to limited review.
- 4 The consolidated financial results of the Company comprising its subsidiaries (together "the Group") includes the results of the following entities:

Name of the Entity	Country of incorporation	% holding of the Company	
		September 30, 2024	March 31, 2024
DuDigital BD Private Limited	Indian	98.42%	98.42%
Intermobility Visa Solution Private limited (Formerly known as Window Malay Visa Private Limited)	Indian	99.99%	99.99%
DuDigital Global LLC	UAE	100%	100%
OSC Global Processing Private Limited	Indian	95.36%	95.36%
DuDigital Worldwide Private Limited	Indian	100.00%	100.00%
DuVerify L.L.C-FZ- subsidiary w.e.f. May 08, 2023	UAE	60.00%	60.00%
Virtuworld Tourism LLC - subsidiary w.e.f. Feb 12, 2024	UAE	100.00%	100.00%

- 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 During the financial year ending March 31, 2024, 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.
- 7 During the financial year ending March 31, 2024, the Right Issue Committee of Board of Directors of the holding company in meeting dated October 27, 2023 has approved allotment of right issue i.e. 11,622,000 equity shares having face value of INR 2/- each for cash at a premium of Rs. 24.50 per share to the eligible Shareholders after obtaining necessary approvals from Regulatory Authorities.
- 8 During the financial year ending March 31, 2024, the Preferential Issue Committee of Board of Directors of the holding company in meeting dated January 30, 2024 has approved for issue and allotment of 1,92,00,000 Convertible Warrants (hereinafter referred to as "Warrants") in dematerialized form at an issue price of Rs. 50/- each on a preferential basis for an aggregate amount of Rs. 9,600 lacs (Rupees Ninety-Six Crores Only) against receipt of Rs. 2,400 lacs (Rupees Twenty-Four crores only) as Warrant Subscription; amount being equivalent to 25% of the total consideration, with each Warrant convertible into one equity share of the Company within a period of 18 months from the date of allotment of Warrants at a conversion price of Rs.50/- per Warrant (including Rs. 48/- towards share premium), to the Allottees ("Allottees") of share warrant.
- 9 During the financial year ending March 31, 2024, the board of directors in board meeting dated July 11, 2023 of the company has approved rights 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 off date/record date. The allotment and approvals have been done post september 30, 2023.
- 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 In the books of Holding Company, 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, 2024: Rs. 9.47 lacs. The expense charged during the half year ended September 30, 2024 was Rs. 4.74 lacs and September 30, 2023 was Rs. 4.74 lacs.

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DUDIGITAL GLOBAL LIMITED


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

CIN: L74110DL2007PLU171939

Notes to the statement of unaudited consolidated financial results for half year ended September 30, 2024

- 13 In one of the subsidiary; Intermobility Visa Solution Private limited (Formerly known as Window Malay Visa Private Limited) ("the Subsidiary Company") has incurred loss of INR 33.05 lacs during the period ended Sept 30, 2024 and has accumulated losses of INR 56.69 lacs and net worth of INR (49.69) lacs as at Sept 30, 2024, which creates doubt on the entity's ability to continue as going concern. 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 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.
- 14 In one of the subsidiary; DUDigital Worldwide Private Limited ("the Subsidiary Company") does not have any revenue from operations during the period which creates 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 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.
- 15 In one of the subsidiary; OSC Global Processing Private Limited ("the Subsidiary Company") has incurred loss of INR 173.64 lacs during the period ended Sept 30, 2024 and has accumulated losses of INR 140.96 lacs and net worth of INR (129.96) lacs as at Sept 30, 2024, which creates doubt on the entity's ability to continue as going concern. 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 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.
- 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 Rai
Director
DIN: 00024523



Place: New Delhi
Date: November 13, 2024

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