

INDEPENDENT AUDITOR'S REPORT

To,

**THE MEMBERS OF
DASHBOARD FINANCIAL HOLDINGS PRIVATE LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying Financial Statements of **DASHBOARD FINANCIAL HOLDINGS PRIVATE LIMITED** ("the Company") (CIN: **U64200TN2023PTC159100**), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year then ended, Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

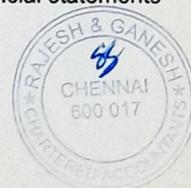
- a) in the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2024;
- b) in the case of the Statement of Profit and Loss Account, of the Loss of the Company for the year ended on that date.
- c) in the case of the Cash Flow Statements of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit on the Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures thereto but does not include the financial statements and our auditor's report thereon.



Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our Audit of Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the 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 these financial statements.



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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 have a bearing on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit on the financial statements, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law has been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - d) in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - e) On the basis of written representations received from the Directors as on 31st March 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024, from being appointed as a Director in terms of Section 164(2) of the Act.
 - f) With respect to reporting on adequacy of the Internal Financial Controls with reference to financial statements of the company and operating effectiveness of such controls, please refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the effectiveness and efficiency of the company's internal financial controls with reference to financial statements;
 - g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.
 - h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;



- (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv)
- (a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
- (c) Based on the audit procedures adopted by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (i) and (ii) of rule 11e, as provided under (a) and (b) above, contain any material misstatement.
- (v) There were no amounts which were declared or paid during the year as dividend by the Company.
- (vi) The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **RAJESH & GANESH**
Chartered Accountants
Firm Registration No.: 008640S

S. Ganesh
GANESH SRINIVASAN
PARTNER | M. No: 203002

UDIN: 24203002BKBHCC9208

Place: **CHENNAI**
Date: 15/7/24



ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph-2 under "Report on Other Legal and Regulatory Requirements" section of our report to the members of "DASHBOARD FINANCIAL HOLDINGS PRIVATE LIMITED" on the financial statements as of and for the period ended on 31st March 2024.)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

(i)		In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets
	(a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (if any) and relevant details of right-of-use assets; (B) The company has maintained proper records showing full particulars of intangible assets.
	(b)	The Property, Plant and Equipment's (where applicable) were physically verified during the year by the management, which in our opinion, is reasonable having regard to the size of the Company and its nature of business and no material discrepancies were noticed on such verification;
	(c)	Based on the information provided, the company does not have any immovable property and hence this clause is not applicable.
	(d)	The Company has not revalued any of its Property, Plant and Equipment (including Right of Use Assets) and Intangible Assets during the year. Accordingly reporting under paragraph 3(i)(d) of the Order is not applicable
	(e)	According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly reporting under paragraph 3(i)(e) of the Order is not applicable.
(ii)	(a)	Based on the information and explanations given to us, the company does not hold any inventory. Accordingly reporting under paragraph 3(ii)(a) of the Order is not applicable.
	(b)	The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks on the basis of security of current assets. Accordingly, reporting under paragraph 3(ii)(b) of the Order is not applicable.
(iii)		The company during the year, has not made any investments in, provided any guarantee or security or granted any loans, thus this clause is not applicable for the company.



(iv)		The Company has not advanced any loans or made investments in or provided guarantees or security to parties covered by section 185 and 186 of the Act. Hence reporting under paragraph 3(iv) of the Order is not applicable;
(v)		Based on the information and explanation provided and audit procedures performed, the company has not accepted deposits which is not in accordance with the provisions of companies act, 2013
(vi)		The maintenance of Cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company. Hence reporting under paragraph 3(vi) of the Order is not applicable;
(vii)		According to the information and explanation provided, the company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident fund, Employees state Insurance and Income Tax. The company does not have any disputed statutory dues pending under any forum thus para 3 (vii)(b) is not applicable to the company.
(viii)		According to the information and explanations given to us and the records of the company examined by us, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
(ix)		According to the information and explanations given to us and the records of the company examined by us, the company does not have any loans or borrowings from banks or financial institutions. Hence, reporting under paragraph 3(ix) of the Order is not applicable.
(x)	(a)	According to the information and explanations given to us and the records of the company examined by us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the order is not applicable.
	(b)	According to the information and explanations given to us and the records of the company examined by us, the Company has made preferential allotment or private placement of shares or debentures (fully, partially or optionally convertible) during the year under audit and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised



(xi)	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
	(b)	No report under sub-section (12) of section 143 of the Act has been filed by the Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
	(c)	As represented to us by the management, there are no whistle-blower complaints received by the Company during the year;
(xii)		The Company is not a Nidhi Company hence reporting under paragraph 3(xii) of the Order is not applicable.
(xiii)		Transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)		To the best of our knowledge and according to the information and explanations given to us, the company is not required to maintain an Internal audit system as the same is not covered u/s 138 of the companies act and hence reporting under paragraph 3(xiv) of the Order is not applicable to the Company.
(xv)		According to the information and explanations given to us and based on our examination of the records of the Company, during the year, the Company has not entered into non-cash transactions with its directors or persons connected with them. Hence, the provisions of Section 192 of the Act are not applicable.
(xvi)		Based on the information and explanation provided, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, therefore clause (a), (b), and (d) is not applicable for the company.
	(b)	The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
	(c)	The Company is an Unregistered Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and continues to fulfil such criteria.
	(d)	In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under paragraph 3(xvi)(d) of the Order is not applicable.
(xvii)		The company has incurred cash losses to the extent of Rs. 16.49 lakhs in the current financial year.
(xviii)		There has been no resignation of the statutory auditors during the year and accordingly the reporting under paragraph (xviii) is not applicable to the Company.



(xix)	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and due to continued financial support of the promoters and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	The provisions of Section 135(5) of the Companies Act 2013 is not applicable to the company. Accordingly, reporting on paragraph 3(xx) of the Order is not applicable.
(xxi)	The company has a wholly owned subsidiary, and there are no qualifications or adverse remarks by respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements

For **RAJESH & GANESH**
Chartered Accountants
Firm Registration No.: 008640S

S. Ganesh

GANESH SRINIVASAN
PARTNER | M. No: 203002
UDIN: 29203002BKBHCC9208

Place: **CHENNAI**
Date: 15/9/24



Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of even date)

Report on the Internal Financial Controls over Financial Reporting under clause (l) of sub - section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **DASHBOARD FINANCIAL HOLDINGS PRIVATE LIMITED** ("the Company") as at 31st March 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.



Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **RAJESH & GANESH**
Chartered Accountants
Firm Registration No.: 008640S

S. Ganesh

GANESH SRINIVASAN
PARTNER | M. No: 203002
UDIN: 24203002BK BHCC9208

Place: **CHENNAI**

Date: 15/9/24



Dashboard Financial Holdings Private Limited
Suite No: 404, Workafella,
New No : 431, Anna Salai, Chennai - 600018
CIN: U64200TN2023PTC159100
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Notes	As at 31st March 2024
(Amount in Rs. lakhs)		
I. EQUITY AND LIABILITIES		
<u>(1) Shareholder's Funds</u>		
(a) Share Capital	3	981.39
(b) Reserves and Surplus	4	149.58
<u>(2) Current Liabilities</u>		
(a) Trade Payables	5	0.23
(b) Other Current Liabilities	6	1.51
Total Equity & Liabilities		1,132.71
II. ASSETS		
<u>(1) Non-Current Assets</u>		
(a) Non Current Investments	7	1,132.03
<u>(2) Current Assets</u>		
(a) Cash and cash equivalents	8	0.19
(b) Short-term loans and advances	9	0.49
Total Assets		1,132.71

Summary of Significant Accounting Policies & Other Notes

1 to 13

Notes referred to above and attached there to form an integral part of Financial Statements

This is the Balance Sheet referred to in our Report of even date.

For Rajesh & Ganesh,
Chartered Accountants
Firm Registration No. 008640S

For Dashboard Financial Holdings Private
Limited

S. Ganesh



S. Ganesh
Partner

M.No. 203002

UDIN: 24203002-BKBHCC9208

R. Vijayan

Vijayan Rajasekar
Director
DIN : 09246849

V. Venkatesh

Venkatesh
Krishnamoorti
Director
DIN : 09246848



Place: Chennai

Date: 15/07/2024

Dashboard Financial Holdings Private Limited
 Suite No: 404, Workafella,
 New No : 431, Anna Salai, Chennai - 600018
 CIN: U64200TN2023PTC159100
STATEMENT OF PROFIT & LOSS FOR THE PERIOD FROM 24TH MARCH 2023 TO 31ST MARCH, 2024

	Particulars	Notes	For the Period 24th March 2023 to 31st March 2024
			(Amount in Rs. Lakhs)
I	Revenue from operations		-
II	Other Income	10	0.07
III	Total Income (I +II)		0.07
IV	Expenses:		
	Finance Costs	11	0.07
	Other Expenses	12	16.49
	Total Expenses (IV)		16.56
V	Profit before exceptional and extraordinary items and tax (III - IV)		(16.49)
VI	Exceptional Items		-
VII	Profit before extraordinary items and tax (III-IV))		(16.49)
VIII	Prior Period expenses		-
IX	Profit before tax (V - VI)		(16.49)
X	Tax expense:		
	(1) Current tax		-
	(2) Deferred tax		-
	(3) Previous Year Taxes		-
XI	Profit/(Loss) for the year (VII-VIII)		(16.49)
XII	Earning per equity share:(in Rs.)		
	(1) Basic	13(i)	(0.29)
	(2) Diluted	13(i)	(0.29)
	Summary of Significant Accounting Policies & other Notes	1 to 13	

Notes referred to above and attached there to form an integral part of Financial Statements

This is the Profit & Loss Statement referred to in our Report of even date.

For Rajesh & Ganesh,
Chartered Accountants
Firm Registration No. 0086405

For Dashboard Financial Holdings Private Limited

S. Ganesh
S. Ganesh
Partner
M.No. 203002
UDIN: 24203002-BK BHCC9208

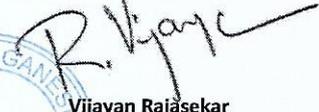
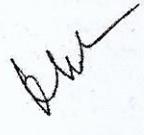


R. Vijayaraj
Vijayan Rajasekar
Director
DIN : 09246849

V. Venkatesh
Venkatesh Krishnamoorti
Director
DIN : 09246848



Place: Chennai
Date: 15/07/2024

Dashboard Financial Holdings Private Limited Suite No: 404, Workafella, New No : 431, Anna Salai, Chennai - 600018 CIN: U64200TN2023PTC159100 Cash Flow Statement for the PERIOD ended 31 March, 2024	
(Amount in Rs. Lakhs)	
Particulars	For the Period 24th March 2023 to 31st March 2024
A. Cash flow from operating activities	
Net Profit / (Loss) before tax	(16.49)
<u>Adjustments for:</u>	
Depreciation	-
Long Term Provisions	-
Net unrealised exchange (gain) / loss	-
Finance Cost	(0.07)
Total Adjustments	(0.07)
Operating profit / (loss) before working capital changes	(16.56)
<u>Changes in working capital:</u>	
Adjustments for (increase) / decrease in operating assets:	
Inventories	-
Trade receivables	-
Short-term loans and advances	(0.49)
Adjustments for increase / (decrease) in operating liabilities:	
Trade payables	0.23
Other current liabilities	1.51
Short-term provisions	-
Short term borrowings	-
	1.25
Net income tax (paid) / refunds	-
Net cash flow from operating activities (A)	(15.31)
B. Cash flow from investing activities	
Capital expenditure on fixed assets, including capital advances	-
Investments	(1,132.03)
Net cash flow from investing activities (B)	(1,132.03)
C. Cash flow from financing activities	
Proceeds from Share Capital	1,147.46
Finance cost	0.07
Net cash flow from / (used in) financing activities (C)	1,147.53
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	0.19
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	0.19
As per our report of even date	
For Rajesh & Ganesh Chartered Accountants FRNo.008640S Firm Registration No. 008640S	
 S. Ganesh Partner M.No. 203002 UDIN : 24203002-BKBHCC9208	 Vijayan Rajasekar Executive Director DIN : 09246849
 Venkatesh Krishnamoorti Director DIN : 09246848	
Place : Chennai Date: 15/07/2024	

Dashboard Financial Holdings Private Limited

Notes to Financial Statements for the year ended 31st March, 2024

Note 1 : Corporate Overview

Dashboard Financial Holdings Private Limited ("Company") was incorporated on 24th March 2023 as a Private Limited company under the companies Act, 2013 ("the Act") having CIN U64200TN2023PTC159100 . The registered office of the company is at Suite No: 404, Workafella, New No 431, Anna Salai, Chennai- 600018.

Note 2 :Summary of Significant Accounting Policies :

a) Significant Accounting Policies :

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under historical cost convention on accrual basis. The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 .

b) Use of Estimates :

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including disclosure relating to contingent liabilities) as at the date of financial statements and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c) Revenue recognition

The company did not have any revenue upto 31st March 2024

d) Fixed Assets :

Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost of fixed assets includes freight, duties and taxes and other incidental expenses related to the acquisition, but exclude duties and taxes that are recoverable subsequently from tax authorities. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

e) Depreciation :

Depreciation is provided on the straight line value method. Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives.

f) Impairment :

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

g) Foreign Currency Transactions :

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Exchange differences arising on foreign exchange transactions during the year and on restatement of monetary assets and liabilities are recognized in the statement of profit and loss of the year.

Premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or as expense for the period. In relation to the forward contracts entered into to hedge the foreign currency risk of the underlying outstanding at the balance sheet date, the exchange difference is calculated as the difference between the foreign currency amount of the contract translated at the exchange rate at the reporting date, or the settlement date where the transaction is settled during the reporting period, and the corresponding foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the statement of profit and loss in the reporting period in which the exchange rates change.

h) Employee Benefits :

The Company was incorporated during FY 2022-23 and is in the process of identifying and recruiting manpower necessary for the operations. Consequently, Provision for compensated absence and Gratuity has not been made in the books of accounts.



R. Vijay



[Signature]

i) **Earnings Per Share :**

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares.

j) **Taxation :**

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

k) **Cash Flow Statements :**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

Notes 3: Share Capital

Sr. No	Particulars	As at 31st March, 2024
		(Amount in Rs. Lakhs)
1	AUTHORISED CAPITAL 1,50,00,000 equity shares of Rs 10/-each(PY: Nil)	1,500.00
		1,500.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 98,13,911 Equity Shares of Rs 10/-each(PY : Nil)	981.39
	Total	981.39

(a) (i) Rights, Preferences and Restrictions:

(a) The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each share holder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company, in proportion to their shareholding.

(ii) The Company had granted 728,189 shares under Employee Stock Option scheme (ESOP) on 21st August'23 and are under Vesting period as on 31st March'24. The Exercise Price of the same is Rs 10 per share. The company has obtained a Share Valuation certificate from a Registered Valuer and the shares were valued at a fair value of Rs 10 per share. Since the Exercise Price of the shares are equal to the Fair Value, accounting for Employee Compensation expense has not been made by the company. This scheme is applicable for employees of the company and subsidiary company. The 728,189 have been granted to employees of subsidiary company.

(b) Movement of Share Capital

Particulars	Equity Shares (For the Period 24th March 2023 to 31st March 2024)		Equity Shares (Subscribers to Memorandum dt 24/3/23)	
	Number	Amount Rs.Lakhs	Number	Amount Rs.Lakhs
Shares outstanding at the beginning of the year (Subscription to Memorandum)	5,000	0.50	-	-
Shares Issued during the year	9,808,911	980.89	5,000	0.50
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,813,911	981.39	5,000	0.50



R. Vijaya



R. Vijaya

(c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2024	
	Number of Equity shares held	% holding in equity shares
Venkatesh Krishnamoorti	5,774,626	59%
Srinivasan Krishnan	1,025,000	10%
Tania Chakrabarti	500,000	5%
V C Kumanan	500,000	5%

Shares held by promoters at the end of the year				% Change during the year (From Subscription to Memorandum)
S. No	Promoter's Name	No. of Shares	% of total shares	
1	Venkatesh Krishnamoorti	5,774,626	59%	9%
Total		5,774,626		

Notes 4: Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2024
1	Surplus (Profit & Loss Account)	
	Opening Balance	-
	Add: Profit/(Loss) for the period	(16.49)
	Closing Balance	(16.49)
2	Share Premium	166.07
	Total	149.58

Notes 5: Trade Payables

Sr. No	Particulars	As at 31st March, 2024
		(Amount in Rupees Lakhs)
1	Sundry Creditors for Expenses	0.23
	Total	0.23

Trade Payables

Particulars	Outstanding for following periods from the due date of payment				TOTAL
	Less Than 1 Year	1 Year- 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	0.23	-	-	-	0.23
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Notes 6: Other Current Liabilities

Sr. No	Particulars	As at 31st March, 2024
		(Amount in Rupees Lakhs)
1	TDS Payable	0.03
2	Audit Fees Payable	0.25
3	Other Current Liabilities	1.23
	Total	1.51



R. Vijay
DW



Dashboard Financial Holdings Private Limited**Notes to Financial Statements for the year ended 31st March, 2024****Notes 7: Non-Current Investments**

Sr. No	Particulars	As at 31st March, 2024
		(Amount in Rs. Lakhs)
1	Non-Current Investments	
	Other non-current investments	1,132.03
	Sub Total	1,132.03

(Investments represent Equities in Dashboard Account Aggregation Services Private Limited, which is a wholly owned subsidiary as on 31st March 2024)

Notes 8: Cash & Cash Equivalents

Sr. No	Particulars	As at 31st March, 2024
		(Amount in Rs. Lakhs)
1	Bank Balances	
	Balance in Current Accounts with Banks	0.19
	Total	0.19

Notes 9: Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March, 2024
		(Amount in Rs. Lakhs)
	Balance with Statutory Authorities	0.48
	TDS Receivables	0.01
	Total	0.49



R. Vijay
D.V.



Dashboard Financial Holdings Private Limited		
Notes to Financial Statements for the period ended 31st March, 2024		
Notes 10: Other Income :		(Amount Rs. Lakhs)
Sr. No	Particulars	For the Period Ended 31st March 2024
1	Foreign Exchange Gains	-
2	Income from Mutual Funds	-
3	Interest Income	0.07
4	Other Income	-
	Total	0.07
Notes 11: Finance Costs :		(Amount Rs. Lakhs)
Sr. No	Particulars	For the Period Ended 31st March 2024
1	Interest on Borrowing	0.07
	Total	0.07
Notes 12: Other Expenses		(Amount Rs. Lakhs)
Sr. No	Particulars	For the Period Ended 31st March 2024
1	Admin Expenses	0.10
2	AMC charges	0.22
3	Audit Fees	0.25
4	Bank Fees and Charges	0.00
5	Company incorporation expenses	0.30
6	Courier postage & stamps	0.01
7	Printing and Stationery	0.02
8	Professional Services	2.30
9	ROC Filing Fees	12.76
10	Security Depository Expenses	0.24
11	Share Depository Expenses	0.30
	Total	16.49



R. Vijay

AW

Dashboard Financial Holdings Private Limited
Notes to Financial Statements for the year ended 31st March, 2024

13]) Notes Forming Part of Accounts :

(i) Earnings Per Share :

	Particulars	For the Period 24th March 2023 to 31st March 2024
(a)	Earnings for the year relating to Equity Shareholders :	(16.49)
(b)	Weighted Average number of Equity Shares (Basic)	5,699,806
	Weighted Average number of Equity Shares (Diluted)	5,699,806
	Number of shares in the beginning	-
	No. of Equity shares at the end of the year	9,813,911
(c)	Basic EPS (Amount in Rs.)	(0.29)
	Diluted EPS (Amount in Rs.)	(0.29)

(ii) Audit Fees:

Auditor Remuneration included in Note 12 (excluding GST):

(in Rs. Lakhs)

Particulars	For the Period 24th March 2023 to 31st March 2024
Statutory Audit Fees	0.25
Total	0.25

(iii): Dues to Micro, Small and Medium Enterprises:

Based on the information received and available, the management believes that there are no enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable, if any to such enterprises as at March 31, 2024 has been made in the financial statements based on information received and available with the Company, to the extent identified by the management and relied upon by the auditors.

(iv): Contingent Liabilities and Commitments:

Based on the information received and available, the management believes that there are no amounts for which the company is contingently liable and there are no commitments as at the balance sheet date.

(v) Forex related disclosures :

The company did not have any Foreign currency inflow and outflow during the financial year 2023-2024

(vi) Events occurring after balance sheet date

There are no events after the Balance Sheet date that materially affect the Financial Position of the company. The company has altered its object clause of Memorandum of Association at an Extraordinary General Meeting of the Company held on 30th April 2024 to include provision of Technical Services and consequently a revised CIN was obtained from Ministry of Company affairs. Further to the change in objects, the company has invoiced Rs 9.88 lakhs towards provision of Technology Services to Dashboard Account Aggregation Services Private Limited (a wholly owned subsidiary company) during the quarter ended 30th June 2024.

(vii) Related party disclosures (as per AS-18 related party disclosures)

Name of Party	Description of relation	Description of nature of transactions	(Amount Rs. Lakhs)
Dashboard Account Aggregation Services Pvt Ltd.,	Subsidiary Company	Other current liabilities	Closing Bal 1.23 lakhs (Payable). Gross receipts during the year Rs.23.57 lakhs
Dashboard Account Aggregation	Subsidiary Company	Interest received	0.07

R. K. K. K.
AK



Dashboard Financial Holdings Private Limited

Notes forming part of the financial statements(Note 13 (Continued))

viii) Other Regulatory Information

- (i) The company does not have any Property, Plant and Equipment as on 31st March 2024.
- (ii) The company has not granted loans and advances in the nature of loans to its Promoters, Directors, KMPs
- (iii) (a) The Company has no Capital Work - in - Progress as on 31st March 2024.
- (iv) (a) The company has no intangible assets under development.
(b) The company has no Intangible Asset under development whose completion is overdue or exceeding costs.
- (v) The company does not hold any Benami Property and has no proceedings initiated against it under the Benami Transaction (Prohibition) Act, 1988.
- (vi) The company has not obtained any loans from banks or financial institutions with the hypothecation of assets
- (vii) The company has not been declared as a Wilful Defaulter by any bank, financial institution or other lender.
- (viii) The company has not undertaken any transaction with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
- (ix) The Company has no charges or satisfaction of charges which are yet to be registered
- (x) The company has complied with Companies (Restriction on number of Layers) Rules, 2017
- (xi) The company has no Scheme of Arrangements in terms of Sections 230 to 237
- (xii) (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(xiii) Earnings in Foreign Exchange

Category	Forex Gain Amount (in ₹)
Nil	

- (xiv) The Company has no transactions not recorded in the books of accounts that has been surrendered to Income Tax Department during Tax Assessments under Income Tax Act, 1961 as income.
- (xv) The provisions regarding Corporate Social Responsibility (CSR) are not applicable to the Company.
- (xvi) The company does not trade in Crypto Currency or Virtual Currency.

R. K. K...
D.W.



Dashboard Financial Holdings Private Limited

Notes to Financial Statements for the year ended 31st March, 2024

Notes forming part of the financial statements(Note 13 (Continued))

ix) Ratios:

S.No.	Ratio	in times /%	FY 2023-24
1	Current Ratio	in times	0.39
2	Return on Equity Ratio	in %	-2.92%
3	Return on Capital Employed	in %	-2.92%

For Rajesh & Ganesh,
Chartered Accountants
Firm Registration No. 008640S

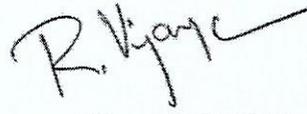

S. Ganesh



Partner
M.No. 203002
UDIN: 24203002BKBHCC9208

Place: Chennai
Date: 15/07/2024.

For Dashboard Financial Holdings Private Limited


Vijayan Rajasekar

Director
DIN : 09246849



Venkatesh Krishnamoorti

Director
DIN : 09246848

