

INDEPENDENT AUDITORS' REPORT

To The Members of Gro Digital Platforms Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Gro Digital Platforms Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the period April 14, 2021 (Date of Incorporation) to March 31, 2022 ("the period") then ended, and 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, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its loss, total comprehensive income, its cash flows and the changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 made 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 audit 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 information included in the Director's report but does not include the financial statements and our auditors' report thereon. The reports are expected to be made available to us after the date of this auditors' report.

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 the 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 during the course of our audit or otherwise appears to be materially misstated.

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If, based on the work we have 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, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 auditors' 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 Board of Directors 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 Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have 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 including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the period.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) 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 as at period-end which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts, as at the period-end for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the 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(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the 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, 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.

(c) Based on the audit procedures 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 under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the period and has not proposed final dividend for the period.

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2. As required by the Companies (Auditors' Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

G. K. Subramaniam
Partner
Membership Number 109839
UDIN: 22109839AJBEUF2862

Mumbai: May 16, 2022

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT (Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) 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 **Gro Digital Platforms Limited** (the "Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the period 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 (the "Guidance Note"). 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, including adherence to the Company's policies, 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, 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 was 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 of 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 controls system over financial reporting.

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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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

G. K. Subramaniam
Partner
Membership Number 109839
UDIN: 22109839AJBEUF2862

Mumbai: May 16, 2022

Deloitte Haskins & Sells

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph '2' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i)(a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of Intangible assets.
- (i)(b) The Company has a program of verification of Property, Plant and Equipment, so as to cover all the items which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (i)(c) The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.
- (i)(d) The Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the period.
- (i)(e) No proceedings have been initiated during the period or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)(a) The inventories were physically verified during the period by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (ii)(b) According to the information and explanations given to us, at any point of time of the period, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- (iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the period, and hence reporting under clause (iii) of the Order is not applicable.
- (iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities under the provisions of sections 185 or 186 of the Act, and hence reporting under clause (iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the period and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals in regard to the Company. Hence, reporting under clause 3(v) of the Order is not applicable.

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- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
- (vii) In respect of statutory dues:
 - (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax and other material statutory dues applicable to the Company have regularly deposited by it with the appropriate authorities in all cases during the period.
 - (b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
 - (c) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2022.
- (viii) The Company was incorporated during the period i.e., on April 14, 2021 and there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, reporting under clause (viii) of the Order is not applicable.
- (ix)(a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the period.
- (ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix)(c) In our opinion, term loans availed by the Company were, applied by the Company during the period for the purposes for which the loans were obtained.
- (ix)(d) On an overall examination of the maturity profile of financial assets and financial liabilities provided in Note 26 to the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the period for long-term purposes by the Company.
- (ix)(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or an associate or a joint venture.
- (ix)(f) The Company has not raised loans during the period on the pledge of securities held in its subsidiaries or an associate or a joint venture.
- (x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause (x)(a) of the Order is not applicable.
- (x)(b) During the period the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

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- (xi)(a) According to the Information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.
- (xi)(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.
- (xi)(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the period and upto the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 188 of the Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to information and explanation given to us, section 138 of the Act is not applicable to the Company and hence reporting under clause (xiv)(a) and (b) of the Order is not applicable.
- (xv) In our opinion during the period the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, or persons connected with such directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (xvi)(b) During the period the Company has not conducted any Non-Banking Financial activities or Housing financial activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) as per the Reserve Bank of India Act, 1934.
- (xvi)(c) The Company is an exempted Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and it continues to fulfil the exemption criteria during the period.
- (xvi)(d) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses amounting to Rs. 439.82 lakh during the period covered by our audit.
- (xviii) There has been no resignation of the statutory auditors of the Company during the period. Hence, reporting under clause (xviii) of the Order is not applicable.

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- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, Asset Liability Maturity (ALM) pattern, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans 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 indicating that the 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 period 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 period from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial period and hence, provisions of Section 135 of the Act are not applicable to the Company during the period. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the period.
- (xxi) According to the information and explanations given to us, the Company did not have any subsidiary or associate or joint venture during the period and hence, reporting under clause 3(xxi) of the Order is not applicable.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

G. K. Subramaniam
Partner
Membership Number 109839
UDIN: 22109839AJBEUF2862

Mumbai: May 16, 2022

Gro¹
GRO DIGITAL PLATFORMS LIMITED
Balance sheet as at March 31, 2022

		Rs. Lakh
Particulars	Notes	As at March 31, 2022
ASSETS		
Non-current assets		
Property, plant and equipment	5.1	2.94
Intangible assets	5.2	339.21
		342.15
Current assets		
Inventories	6	9.78
Financial assets		
Trade receivables	7	1,296.39
Cash and cash equivalents	8	1,215.69
Other current financial assets	9	10.91
Other current assets	10	36.65
		2,569.42
TOTAL ASSETS		2,911.57
EQUITY AND LIABILITIES		
Equity		
Equity share capital	11	2,000.00
Other equity	12	(3.32)
		1,996.68
Liabilities		
Non-current liabilities		
Provisions	13	25.28
Current liabilities		
Financial liabilities		
Trade payables	14	843.24
Other Financial liabilities	15	6.52
Other current liabilities	16	38.08
Provisions	17	1.76
		914.88
TOTAL EQUITY AND LIABILITIES		2,911.57

The accompanying accounting policy and notes form an integral part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
ICAI Firm registration number: 008072S

For and on behalf of the board of directors of
Gro Digital Platforms Limited

G. K. Subramaniam
Partner
Place: Chennai
Date: May 16, 2022

S Nagarajana
Director
DIN No : 00009236

Gopal Mahadevan
Director
DIN No : 01746102





GRO DIGITAL PLATFORMS LIMITED

Statement of profit and loss for the period April 14, 2021 to March 31, 2022

Particulars	Note	Rs. in Lakh
		For the period April 14, 2021 to March 31, 2022
Revenue from operations		
Gross sale of products and services (a)	18	1,605.38
Less - Cost of transportation & services (b)		-1,471.83
Net sale of products and services (a-b)		133.56
Other income	19	14.44
Total Revenue		148.00
Expenses		
Cost of Goods sold	20	4.97
Employee benefit expense	21	71.96
Finance cost	22	0.44
Depreciation and amortization expense	5.1 & 5.2	16.35
Other expenses	23	57.60
Total Expenses		151.31
Loss before tax		(3.32)
Tax expense:		
Current tax		-
Deferred tax (charge)/credit		-
Loss for the period		(3.32)
Other comprehensive income		
A (i) Items that will not be reclassified to profit or loss		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-
B (i) Items that will be reclassified to profit or loss		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-
Total other comprehensive income		-
Total comprehensive income for the period		(3.32)

Earnings per share

Equity shares of par value Rs 10 each (Not Annualised)

(1) Basic (Rs)	29	(0.05)
(2) Diluted (Rs)	29	(0.05)

The accompanying accounting policy and notes form an integral part of the financial statements

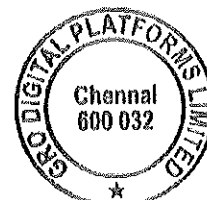
In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
ICAI Firm registration number: 0080725

For and on behalf of the board of directors of
Gro Digital Platforms Limited

G. K. Subramaniam
Partner
Place: Chennai
Date: May 16, 2022

S Nagarajan,
Director
DIN No : 00009236

Goopal Mahadevan
Director
DIN No : 01746102



Gro¹GRO DIGITAL PLATFORMS LIMITED
Statement of cash flows for the period April 14, 2021 to March 31, 2022

Particulars	Rs. Lakh
	For for the period April 14, 2021 to March 31, 2022
Cash flow from operating activities	
Loss before tax	(3.32)
<i>Adjustments for :</i>	
Depreciation and amortization expense	16.35
Finance cost	0.44
Share Issue expense	19.56
Interest Income	(14.44)
<i>Changes in operating assets and liabilities</i>	
(Increase) in trade receivables	(1296.39)
(Increase) in other Other current financial assets	(10.91)
(Increase) in other current assets	(46.43)
Increase in trade payables	843.24
Increase in current financial and non financial liabilities	44.60
Increase in provisions	27.05
Net cash (used in) operating activities before taxes	(420.25)
Income taxes paid	0.00
Net cash (used in) operating activities	(420.25)
Cash flow from investing activities	
Purchase of property, plant and equipment and intangible assets	(358.50)
Interest Income (net of TDS)	14.44
Net cash (used in) investing activities	(344.06)
Cash flow from financing activities	
Issue of share capital	2,000.00
Share Issue expense	-19.56
Finance cost	(0.44)
Proceeds from borrowings (net of repayments)	-
Net cash generated from financing activities	1,980.01
Net Increase in cash and cash equivalents	1,215.69
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	1,215.69
Note:	
a. Cash and cash equivalents at the end of the period as per balance sheet	1,215.69
	1,215.69

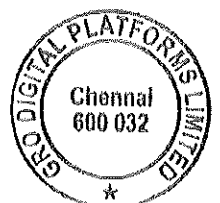
In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
ICAI Firm registration number: 0080725

For and on behalf of the board of directors of
Gro Digital Platforms Limited

G. K. Subramaniam
Partner
Place: Chennai
Date: May 16, 2022

S Nagarajah,
Director
DIN No : 00009236

Gopalf Mahadevan
Director
DIN No : 01746102



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GRO DIGITAL PLATFORMS LIMITED

Statement of changes in equity for the period April 14, 2021 to March 31, 2022

A. Equity Share Capital

Particulars	As at Mar 31, 2022	
	No. of shares	Rs. Lakh
Balance as at April 14, 2021	-	-
Change in equity share capital during the period	2,00,00,000	200
Balance as at March 31, 2022	2,00,00,000	200

B Other Equity

Particulars	As at Mar 31, 2022				
	General Reserve	Securities Premium	Capital Reserve	Retaining Earnings	Total
Balance as at April 14, 2021	-	-	-	-	-
Loss for the period	-	-	-	(3.32)	(3.32)
Other Comprehensive Income for the period	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	(3.32)	(3.32)
Dividend on equity shares	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	(3.32)	(3.32)

The accompanying notes are an integral part of those financial statements.

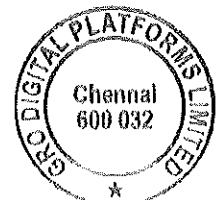
In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants
ICAI Firm registration number: 008072S

For and on behalf of the board of directors of
Gro Digital Platforms Limited

G. K. Subramaniam
Partner
Place: Chennai
Date: May 16, 2022

S Nagarajan
Director
DIN No : 00009236

Gopal Mahadevan
Director
DIN No : 01746102



Gro¹

Gro Digital Platforms Limited

Notes to financial statements for the period April 14, 2021 to March 31, 2022

(All amounts are in Indian Rupees in lakhs, except share data and as stated)

1 Reporting entity

Gro Digital Platforms Limited ('the Company') was incorporated on April 14, 2021. The company is a joint venture between Ashok Leyland Limited and Hinduja Leyland Finance Limited. The Company is primarily engaged in business of providing web-based logistics and allied services through an online digital platform marketplace.

2 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared under historical cost convention on an accrual basis in accordance with the Indian Accounting Standards ("Ind AS") and the relevant provisions of the Companies Act, 2013 (the "Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Details of the Company's accounting policies are disclosed in Note 3.

2.2 Presentation of financial statements

The Company presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented separately.

Financial assets and financial liability are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- (i) The normal course of business
- (ii) The event of default

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Act. The

Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakh, unless otherwise indicated.

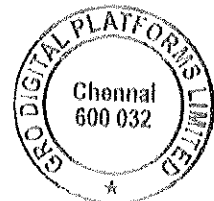
2.4 Basis of measurement

The financial statements have been prepared on historical cost basis except for certain financial instruments that are measured at fair values.

A historical cost is a measure of value used in accounting in which the price of an asset on the balance sheet is based on its nominal or original cost when acquired by the Company. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102 Share based Payment, leasing transactions that are within the scope of Ind AS 116 Leases.

Fair value measurements under Ind AS are categorised into fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access on measurement date.
- Level 2 inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 where unobservable inputs are used for the valuation of assets or liabilities.



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Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

2.5 Use of estimates and Judgements

The preparation of the financial statements in conformity with Indian Accounting Standards ("Ind AS") requires the management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Accounting estimates could change from period to period. Actual results could differ from those estimates. Revisions to accounting estimates are recognised prospectively. 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.

i) Fair value of financial Instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values.

ii) Income Taxes

The Company's tax jurisdiction is in India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for certain tax positions.

3 Significant accounting policies

3.1 Recognition of Income

Ind AS 115 - Revenue from Contracts with Customers (Ind AS 115) establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

Sale of Products

Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the product or services.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services. The Company presents revenues net of cost of transportation and services in its statement of Profit and loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties, freight & insurance etc). In determining the transaction price for the sale of product, the Company considers the effects of variable consideration, the existence of consideration payable to the customer, etc.



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Notes to financial statements for the period April 14, 2021 to March 31, 2022
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Sale of Service

Revenue from services is recognised over a period of time as and when the services are rendered in accordance with the specific terms of contract with customer. The receipt of consideration for warranty services, free services, AMC and freight and insurance is generally received when consideration receivable from sale of products is received from customer. In certain cases, the AMC contracts are sold as a separate product on cash basis or on credit as per the contract with customer. On the recognition of the receivable from customer, the Company recognises a contract liability which is then recognised as revenue as once the services are rendered. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less. For other cases, the revenue reflects the cash selling price that the customer would have paid for the promised services when the services are transferred to customer. Thus there is no significant financing component.

Fees and commission income

The Company recognises revenue from contract with customers based on five step model as set out in Ind AS 115, Revenue from Contracts with Customers to determine when to recognise revenue and at what amount.

Revenue is measured based on the consideration specified in the contract with a customers. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Other Income

Other income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

3.2 Inventories

Inventories are valued at lower of cost (on weighted average basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, taxes and duties. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

3.3 Financial Instrument - Initial recognition

A. Date of recognition

Debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

B. Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at fair value through profit and loss (FVTPL), transaction costs are added to, or subtracted from this amount.

C. Measurement categories of financial assets and liabilities

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

- i) Amortised cost (AC)
- ii) Fair value through other comprehensive income (FVOCI)
- iii) Fair value through profit or loss (FVTPL)



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Gro Digital Platforms Limited

Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

3.4 Financial assets and liabilities

Solely payments of principal and interest (SPPI)

As a second step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet SPPI test.

Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of financial asset (for example, if there are repayments of principal or amortisation of the premium/ discount).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk.

To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the period for which the interest rate is set. In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL.

A. Financial assets

i) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Financial assets at fair value through other comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Since, the loans and advances are held to sale and collect contractual cash flows, they are measured at FVTOCI.

iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iv) Financial assets: Subsequent measurement and gains and losses

a) Financial assets at fair value through profit or loss (FVTPL)

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit or loss.

b) Financial assets carried at amortised cost (AC)

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in statement of profit and loss. Any gains and losses on derecognition is recognized in statement of profit and loss.

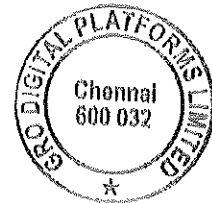
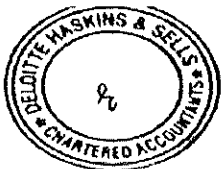
B. Financial liability

i) Initial recognition and measurement

All financial liability are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liability, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method.



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Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

3.5 Derecognition of financial assets and liabilities

A. Derecognition of financial assets other than due to substantial modification

i) Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the contractual rights to the cash flows from the financial asset expires or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of derecognition) and the

consideration received (including any new asset obtained less any new liability assumed) is recognised in the statement of profit and loss.

Accordingly, gain on sale or derecognition of assigned portfolio are recorded upfront in the statement of profit and loss as per Ind AS 109. Also, the Company recognises servicing income as a percentage of interest spread over tenure of loan in cases where it retains the obligation to service the transferred financial asset.

ii) Financial Liability

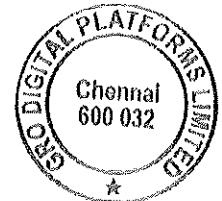
A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced or expired by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in the statement of profit and loss.

3.6 Impairment Loss

At the end of each reporting period, the Company determines whether there is any indication that its assets have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Intangible assets under development and goodwill are tested for impairment annually at each balance sheet date. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When an impairment loss subsequently reverses (other than impairment of goodwill), the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount carried had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.



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Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

3.7 Fair value

i) Fair value hierarchy

The Company uses the following hierarchy to determine the fair values of its financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There were no transfers between levels 1, 2 and 3 during the year. The Company recognises transfers in and transfers out of fair value hierarchy levels as at the end of the reporting period.

ii) Valuation process

The management of the Company performs the valuations of financial assets and liabilities required for financial reporting purposes. The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature. The fair values for loans are calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk. The fair values of borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk. For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

3.8 Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit or loss.

ii. Subsequent expenditure

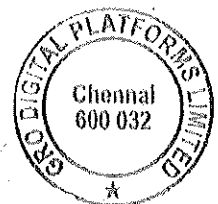
Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation on property, plant and equipment is provided using the straight line method over the estimated useful lives of the assets, and is generally recognised in the statement of profit and loss.

The Company follows estimated useful lives which are given under Part C of the Schedule II of the Companies Act, 2013. The estimated useful lives of items of property, plant and equipment for the current period is as follows:

Asset category	Estimated Useful life
Furniture and fittings	10 years
Computers	3 years



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Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

3.9 Intangible assets

i. Intangible assets

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

iii. Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

Asset category	Estimated Useful life
Computer software	5 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

3.10 Employee benefits

Payments to defined contribution plans i.e., Company's contribution to superannuation fund, employee state insurance and other funds are determined under the relevant schemes and / or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees. For defined benefit plans i.e. Company's liability towards gratuity (funded), Company's contribution to provident fund, other retirement / termination benefits and compensated absences, the cost of providing benefits is determined using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. In respect of provident fund, contributions made to trusts administered by the Company, the interest rate payable to the members of the trust shall not be lower than the statutory rate of interest declared by the Central Government under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and shortfall, if any, shall be contributed by the Company and charged to the Statement of Profit and Loss.

Defined benefit costs are comprised of:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement

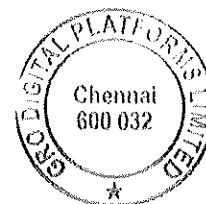
The Company presents the first two components of defined benefit costs in profit or loss in the line item "Employee benefits expense". Curtailment gains and losses are accounted for as past service costs.

Re-measurement of net defined benefit liability / asset pertaining to gratuity and re-measurement of net defined liability pertaining to provident fund comprise of actuarial gains / losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

Liability for termination benefits like expenditure on Voluntary Retirement Scheme is recognised at the earlier of when the Company can no longer withdraw the offer of termination benefit or when the Company recognises any related restructuring costs.

Short-term and other long-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, medical benefits and other short term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.



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Notes to financial statements for the period April 14, 2021 to March 31, 2022

(All amounts are in Indian Rupees in lakhs, except share data and as stated)

3.11 Provisions, contingent liabilities and contingent assets

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liability

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or; present obligation that arises from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability are disclosed as contingent liability and not provided for.

Contingent asset

Contingent assets are not recognised in the financial statements. Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

3.12 Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for;
- b) Uncalled liability on shares and other investments partly paid;
- c) Funding related commitment to associate; and
- d) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

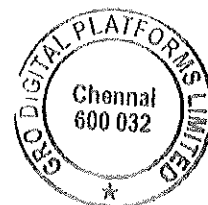
3.13 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

I. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.



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Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

II. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction; temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

3.14 Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowings of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the statement of profit and loss account on an accrual basis using the effective interest method.

Interest expenses are calculated using the EIR and all other borrowing costs are recognised in the Statement of profit and loss in the period in which they are incurred.

3.15 Cash and cash equivalents

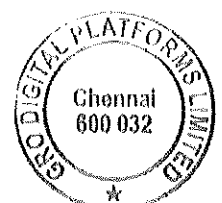
Cash and cash equivalents comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.16 Earnings per share

The Company reports basic and diluted earnings per equity share in accordance with Ind AS 33, Earnings Per Share. Basic earnings per equity share is computed by dividing net profit / loss after (Before other Comprehensive Income) tax attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed and disclosed by dividing the net profit/ loss after tax attributable to the equity share holders for the year after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

3.17 Cash flow statement

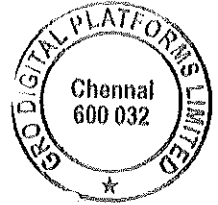
Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at the actual rates of exchange prevailing at the dates of the transactions. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.



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Gro Digital Platforms Limited

Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

- 3.18 Securities premium**
Securities premium is credited when shares are issued at premium. It can be used to issue bonus shares, to provide for premium on redemption of shares and issue expenses of securities which qualify as equity instruments.
- 3.19 Goods and Services Input Tax Credit**
Goods and Services tax input credit is recognised for in the books in the period in which the supply of goods or service received is recognised and when there is no uncertainty in availing/ utilising the credits.
- 4.1 Standard Issued but not yet effective**
No new standards as notified by Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules are effective for the current year.
- 4.2** The company was incorporated on April 14, 2021 and accordingly financial statements are from date of incorporation to reporting date i.e. March 31, 2022 ('Period').



5.1. Property, Plant And Equipment

(2021-22 Rs. Lakhs)

DESCRIPTION	GROSS BLOCK (COST / VALUATION)			DEPRECIATION / AMORTISATION / IMPAIRMENT			NET BLOCK	
	01-Apr-21	Additions	Disposals	31-Mar-22	01-Apr-21	Additions		Disposals
PROPERTY, PLANT AND EQUIPMENT	-	0.04	-	0.04	-	0.0096	-	0.04
Furniture and fittings	-	3.00	-	3.00	-	0.10	-	2.90
Office Equipment	-	3.04	-	3.04	-	0.10	-	2.94
TOTAL	-	6.08	-	6.08	-	0.11	-	5.97

5.2. Intangible assets

(2021-22 Rs. in Lakhs)

DESCRIPTION	GROSS BLOCK (COST / VALUATION)			DEPRECIATION / AMORTISATION / IMPAIRMENT			NET BLOCK	
	01-Apr-21	Additions*	Disposals	31-Mar-22	01-Apr-21	Additions		Disposals
PROPERTY, PLANT AND EQUIPMENT	-	355.46	-	355.46	-	16.25	-	339.21
Computer software	-	355.46	-	355.46	-	16.25	-	339.21
TOTAL	-	710.92	-	710.92	-	32.50	-	678.42

* Computer softwares are acquired from Ashok Leyland Limited and Hinduja Leyland Finance Limited.



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GRO DIGITAL PLATFORMS LIMITED

Notes to financial statements for the period April 14, 2021 to March 31, 2022

6 Inventories
(Valued at lower of cost or net realisable value)

Particulars	As at Mar 31, 2022 Rs. Lakh
Finished Goods	9.78
Total	9.78

7 Trade receivables

Particulars	As at Mar 31, 2022 Rs. Lakh
<i>Unsecured and considered good</i>	
Outstanding for a period exceeding six months from the date they are due for payment	-
Others	
Trade receivables	385.12
Receivables from related parties	911.27
Total	1,296.39

8 Cash and cash equivalents

Particulars	As at Mar 31, 2022 Rs. Lakh
<i>Balances with banks :</i>	
In current accounts	15.69
<i>Other bank balances :</i>	
<i>Deposits with maturity less than three months</i>	1,200.00
Total	1,215.69

9 Other current financial assets

Particulars	As at Mar 31, 2022 Rs. Lakh
Interest accrued but not due on fixed deposits	10.91
Total	10.91

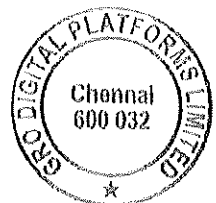
10 Other current assets

Particulars	As at Mar 31, 2022 Rs. Lakh
Balances with government authorities	36.65
Total	36.65

11 Equity Share Capital

Particulars	As at Mar 31, 2022 Rs. Lakh
Authorised	
2,00,00,000 Equity shares of Rs.10/- each	2,000.00
	2,000.00
Issued, Subscribed and fully paid up	
2,00,00,000 Equity shares of Rs.10/- each	2,000.00
	2,000.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period



As at Mar 31, 2022		
Equity shares	Numbers	Rs. Lakh
At the beginning of the period	2,00,00,000	2,000
Converted into equity shares during the period (refer note (c) & (d) below)	-	-
Issued during the period	-	-
Outstanding at the end of the period	2,00,00,000	2,000.00

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 /- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The holders of equity shares are entitled to dividends, if any proposed by the Board of Directors and approved by the Shareholders at the general meeting.

(c) Shares held by holding/ ultimate holding Company and/ or their subsidiaries/ associates

Out of equity shares issued by the Company, shares held by its holding Company, ultimate holding Company and their subsidiaries/ associates are as below:

As at Mar 31, 2022	
Name of the company	No. of shares
Ashok Leyland Limited	99,99,997
Hinduja Leyland Finance Limited	99,99,997

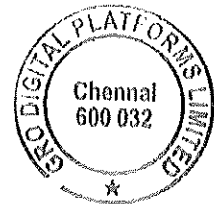
(d) Details of shareholders holding more than 5% shares in the Company and other

Name of the shareholder	As at Mar 31, 2022	
	Numbers	% holding
Company		
Ashok Leyland Limited	99,99,997	50
Hinduja Leyland Finance Limited	99,99,997	50
Others		
Vipin Sondhi	1	0
Nagarajan	1	0
Sachin Sundaram Pillai	1	0
Kishore Kumar Lodha	1	0
Balasundharam Swaminathan S	2	0
Total	2,00,00,000	100

12 Other Equity

Particulars	As at Mar 31, 2022
	Rs. Lakh
Retained Earnings (Surplus in Statement of Profit and Loss)	
Loss for the period	(3.32)
Total	(3.32)

Note 1: Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.



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GRO DIGITAL PLATFORMS LIMITED

Notes to financial statements for the period April 14, 2021 to March 31, 2022

13 Non-current provisions

Particulars	As at Mar 31, 2022 Rs. Lakh
Provision for Employee Benefits	
i. Compensated absences	-
ii. Others including Post retirement benefits	25.28
Total	25.28

14 Trade Payables

Particulars	As at Mar 31, 2022 Rs. Lakh
Trade payables - Including acceptances	
i. Micro enterprises and small enterprises	-
ii. Other Trade Payables	843.24
Total	843.24

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below :

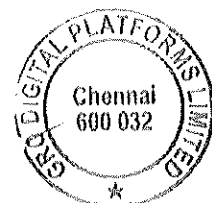
Particulars	As at Mar 31, 2022 Rs. Lakh
(a) Amounts outstanding but not due as at period end	-
(b) Amounts due but unpaid as at period end	-
(c) Amounts paid after appointed date during the period	-
(d) Amounts of interest accrued and unpaid as at period end	-
(e) The amount of further interest due and payable even in the succeeding period	-
Total	-

15 Current Other Financial Liabilities

Particulars	As at Mar 31, 2022 Rs. Lakh
Accrued employee benefits	0.82
Advance From Customers	5.69
Total	6.52

16 Other Current liabilities

Particulars	As at Mar 31, 2022 Rs. Lakh
Statutory remittances	38.08
Total	38.08



17 Current provisions

Particulars	As at Mar 31, 2022 Rs. Lakh
Provision for Employee Benefits	
i. Compensated absences	-
ii. Others including Post retirement benefits	1.76
Total	1.76

18 Revenue from operations

Particulars	For the period April 14, 2021 to March 31, 2022 Rs. Lakh
Sale of products	16.30
Sale of services	96.18
Freight Income	1,492.90
Total	1,605.38

19 Other Income

Particulars	For the period April 14, 2021 to March 31, 2022 Rs. Lakh
Interest on fixed deposits	14.44
Total	14.44

20 Cost of Goods sold

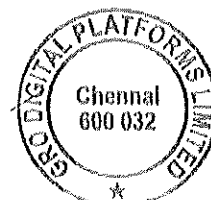
Particulars	For the period April 14, 2021 to March 31, 2022 Rs. Lakh
Cost of goods sold	4.97
Total	4.97

21 Employee benefit expense

Particulars	For the period April 14, 2021 to March 31, 2022 Rs. Lakh
Salaries and wages	68.71
Contribution to provident and other funds	3.03
Staff welfare expenses	0.22
Total	71.96

22 Finance cost

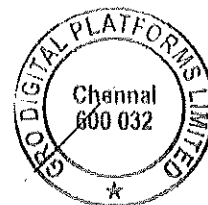
Particulars	For the period April 14, 2021 to March 31, 2022 Rs. Lakh
Interest on borrowings <i>(Interest on Inter-corporate deposit received from Hinduja Leyland Finance Limited)</i>	0.44
Total	0.44



23 Other expenses

Particulars	For the period April 14, 2021 to March 31, 2022
	Rs. Lakh
Advertisement charges	2.52
Application processing fee	0.02
Bank charges	0.06
Communication expenses	0.44
Electricity charges	0.63
Legal and professional charges	3.03
Auditors' Remuneration (refer note below)	8.00
Manpower charges	3.41
Printing and stationery	0.74
Rates and taxes	22.93
Rent	2.71
Repairs and maintenance	6.74
Travelling and conveyance	6.36
Total	57.60

Payment to auditors	For the period April 14, 2021 to March 31, 2022
	Rs. Lakh
Statutory Audit fees	8.00
Other matters	-
Reimbursement of expenses	-
Total	8.00



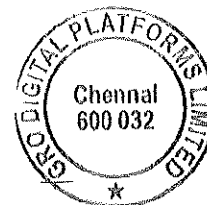
Gro Digital Platforms Limited
Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts in Indian Rupees Lakhs unless otherwise stated)

24 Trade Payable aging analysis

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
	(i) MSME	-	-	-	
(ii) Others	843	-	-	-	843
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

25 Trade Receivable aging analysis

Particulars	Outstanding for the following period from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
	(i) Undisputed - Considered good	-	1,296	-	-	
(ii) Undisputed - Considered doubtful	-	-	-	-	-	-
(iii) Disputed - Considered good	-	-	-	-	-	-
(iv) Disputed - Considered doubtful	-	-	-	-	-	-



26 Risk management

a. Liquidity Risk

Liquidity risk is the current and prospective risk arising out of an inability to meet financial commitments as they fall due, through available cash flows or through the sale of assets at fair market value. Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. The management monitors the Company's net liquidity position through forecasts on the basis of expected cash flows.

The table below provides details regarding the contractual maturities of significant current assets and current liabilities as at March 31, 2022:

Particulars	Carrying Value	Due within 1 year	Due within 1 to 3 year	Due within 3 to 5 year	Rs. Lakh
					More than 5 year
Financial Assets					
Cash and cash equivalents	1,215.69	1,215.69	-	-	-
Receivables & Other financial assets	1,307.30	1,307.30	-	-	-
Total	2,522.99	2,522.99	-	-	-
Financial Liabilities					
Trade payables	843.24	843.24	-	-	-
Other financial liabilities	6.52	6.52	-	-	-
Total	849.75	849.75	-	-	-

b. Currency risk

The Company's foreign currency risk arises in respect of foreign currency transactions. The Company's foreign currency expenses is insignificant, while a significant portion of its costs are in Indian rupees.

As a result, if the value of the Indian rupee appreciates relative to these foreign currencies, the Company's expenses measured in rupees may decrease. Due to lesser quantum of expenses from foreign currencies, the Company is not much exposed to foreign currency risk.

c. Interest risk

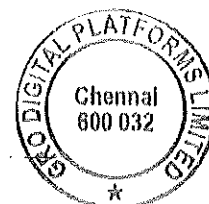
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term / short-term investment with floating interest rates.

Interest rate risk primarily arises from floating rate investment. The Company's investments in floating rate are primarily in FMPs of mutual funds, which do not expose it to significant interest rate risk. There is also a reinvestment risk in the current scenario, as the rates are going downwards.

d. Credit risk

Credit risk is the risk of loss that may occur from the failure of any party to abide by the terms and conditions of any contract, principally the failure to make required payments of amounts due to the Company. In its business of leasing the Company is principally exposed to the credit risk.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable and, where appropriate, credit guarantee cover is taken. The Company's trade and other receivables, consists of a large number of customers, across geographies, hence the Company is not exposed to concentration risk



27 Capital Management

The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents and liquid investments) divided by Total 'equity' (as shown in the balance sheet).

Rs. Lakh	
Particulars	For the period April 14, 2021 to March 31, 2022
Total borrowings net of cash and cash equivalents (Rs in Lakh)	-
Total Equity (Rs in Lakh)	1,996.68
Debt equity Ratio	-

28 Fair Value Measurement

Classification of Financial assets and Liabilities

Rs. Lakh	
Particulars	Amortised Cost
Financial Assets	
Cash and cash equivalents	1,215.69
Receivables & Other financial assets	1,307.30
Total	2,522.99
Financial Liabilities	
Trade payables	843.24
Other financial liabilities	6.52
Total	849.75

Valuation Principles : Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions i.e. exit price. This is regardless of whether that price is directly observable or estimated using a valuation technique.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

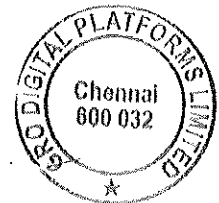
For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Financial Instrument by category

The carrying value and fair value of financial instruments measured at fair value as of March 31, 2022 were as follows

Particulars	Carrying Value ⁴	Rs. Lakh			Total
		Level 1	Level 2	Level 3	
Financial Assets					
Cash and cash equivalents	1,215.69	-	-	1,215.69	1,215.69
Receivables & Other financial assets	1,307.30	-	-	1,307.30	1,307.30
Total	2,522.99	-	-	2,522.99	2,522.99
Financial Liabilities					
Trade payables	843.24	-	-	843.24	843.24
Other financial liabilities	6.52	-	-	6.52	6.52
Total	849.75	-	-	849.75	849.75

⁴ Considering the nature of Financial Assets and Financial Liabilities fair value approximates cost.



Gro Digital Platforms Limited

Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated)

29 Earnings per share ('EPS')	Rs. Lakh
	For the period April 14, 2021 to March 31, 2022
Earnings	
Net profit attributable to equity shareholders for calculation of basic EPS	(3.32)
Net profit attributable to equity shareholders for calculation of diluted EPS	(3.32)
Shares	
Equity shares at the beginning of the period	-
Shares Issued during the period	200.00
Total number of equity shares outstanding at the end of the period	200.00
Weighted average number of equity shares outstanding during the period for calculation of basic EPS	60.31
Earnings per share	
Basic	(0.05)
Diluted	(0.05)

30 Segment reporting

The Company is primarily engaged into business of providing web-based logistics and allied services through an online digital platform marketplace. The company has its operations within India and all revenues are generated within India. As such, there are no separate reportable segments as per the provisions of IND AS 108 on 'Operating Segments'.

31 Contingent liabilities and commitments

There are no contingent liabilities and commitments as on March 31, 2022.

32 Related Party Disclosures:

Name of the related parties and nature of relationship

Holding Company

Ashok Leyland Limited ('AL')

Enterprises having significant influence

Hinduja Leyland Finance Limited ('HLF')

Enterprises under common control

Albonair India Private Limited ('AIP')

Enterprises under common control

HLF Services Limited ('HLFS')

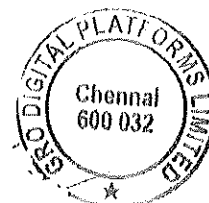
Related party transactions

Nature of Transaction	AL	HLF	AIP	HLFS
Transactions during the period				
Revenue from Service transaction	947.11	0.81	0.39	-
Employee services received	-	-	-	3.87
Rent expense	0.54	-	-	-
Purchase of Property, plant and equipment and Intangible assets	208.04	113.60	0.39	-
Inter Corporate deposit received	-	50.00	-	-
Inter Corporate deposit repaid	-	50.00	-	-
Interest paid on Inter Corporate deposit	-	0.44	-	-
Balances - Amounts due from / (payable) to related parties As at 31 March 2022	911.27	-	-	-



Gro Digital Platforms Limited
Notes to financial statements for the period April 14, 2021 to March 31, 2022

33	Ratio Analysis		For the period April 14, 2021 to March 31, 2022
Sr. No.	Particulars		
(a)	Current ratio (In times) Formula used for the computation of Current Ratio = Current Assets / Current Liabilities excluding Short Term Borrowings		2.89
(b)	Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Long Term & Short Term Borrowings / Net Worth		-
(c)	Debt Service Coverage ratio (DSCR) (In times) Formula used for the computation of DSCR = Profit before Finance costs, Tax, and Depreciation / (Gross Finance Cost + Principal payment of long term debt during the period)		30.82
(d)	Return on Equity Formula used for the computation of Return on Equity = Profit after tax / Average Net Worth		(0.00)
(e)	Inventory turnover (in times) Formula used for the computation of Inventory turnover = Income from operations / Average Inventory		27.31
(f)	Trade Receivable turnover ratio (in times) Formula used for the computation of trade Receivable turnover = Income from operations / Average Trade Receivable		0.21
(g)	Trade Payable turnover ratio (In times) Formula used for the computation of Trade Payable turnover = Income from operations / Average Trade Payable		2
(h)	Net Capital Turnover Ratio Formula used for the computation of Net Capital turnover = Income from operations / Average Capital Employed		0.40
(i)	Net Profit margin (In %) Formula used for the computation of Net Profit margin = Profit after tax / Income from operations		-0.02
(j)	Return on Capital Employed Formula used for the computation of Net Profit margin = Profit after tax / Average Capital Employed		-0.00



Gro Digital Platforms Limited
Notes to financial statements for the period April 14, 2021 to March 31, 2022
(All amounts in Indian Rupees Lakhs unless otherwise stated)

34. Unhedged Foreign Currency Exposure

The Company does not have any Foreign Currency Exposure (FCE), as mentioned under the RBI guidelines on "Capital and Provisioning Requirements for Exposures to entities with Unhedged Foreign Currency Exposure" Issued vide circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and clarifications issued by RBI subsequently vide circular DBOD.No.BP.BC.116/21.06.200/2013-14 dated June 3, 2014.

35. COVID-19 Impact Assessment

The outbreak of Covid-19 pandemic across the globe and in India has contributed to a significant volatility in the global and Indian markets and slowdown in the economic activities. There has been no impact on operations of the Company as the revenue is received on web-based logistics and allied services through an online digital platform regularly and there has been no significant impact on the valuation of the underlying assets of the Company. However considering the effect of COVID-19 around the business in general and the related impact, the Company management will be monitoring the said impact closely.

36. No fund have been advanced or loaned or invested by the Company to or in any other person(s) or entity(s), including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (ultimate beneficiaries).

The Company has not received any fund from any parties(s) (Funding party) with the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

37. The Company does not hold any immovable property as on March 31, 2022. All the lease agreements are duly executed in favour of the Company for properties where the Company is the lessee.

38. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2022.

39. The Company has not declared any dividend during the period.

40. The Company is not a declared wilful defaulter by any bank or financial institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the period ended March 31, 2022.

41. The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the period.

For and on behalf of the Board of Directors of
Gro Digital Platforms Limited

S Nagarajan
Director
DIN No : 00009236

Place: Chennai
Date: May 16, 2022

Gopalf Mahadevan
Director
DIN No : 01746102

Place: Chennai
Date: May 16, 2022

