

**JD INTERNATIONAL PTE. LTD.**  
**Financial Statements**  
**2021-22**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of JD International PTE LTD

### **Report on the Audit of the Financial Statements**

We have audited the accompanying financial statements of JD International PTE LTD ("the Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the purpose of inclusion in the Consolidated Financial Statements of Just Dial Limited (the 'Group') for the year ended March 31, 2022. This financial information has been prepared solely to enable the Group to prepare its consolidated financial statements.

### **Responsibility of Management for the Financial Statements**

Management is responsible for the preparation and presentation of the financial information on the basis of Indian Accounting Standards ("Ind AS") and the Group's accounting policies, and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**Independent Auditor's Report  
To The Members of JD International PTE LTD  
Report on the audit of the financial statements for the year ended March 31, 2022  
Page 2 of 2**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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

**Basis for Opinion**

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 IndAS and in accordance with the SAs in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss for the year ended on that date.

Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and for the use of statutory auditors of the Group. As a result, the financial statement may not be suitable for any other purpose. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Ashish Shah & Associates**

Chartered Accountants

ICAI Firm Registration Number: 146564W

**per Ashish Shah**

Proprietor

Membership Number: 153479

UDIN :22153479AGLTHB5981

Place of Signature: Mumbai

Date: April 5, 2022

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
(Incorporated in the Republic of Singapore)

**Statement of Financial Position as at 31/03/2022**

	<u>NOTES</u>	<u>2022</u>	<u>2021</u>
		<u>SGD</u>	<u>SGD</u>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash & Bank		12,933	2,000
<b>Total</b>		12,933	2,000
<b>Total asset</b>		<b>12,933</b>	<b>2,000</b>
 <b>EQUITY AND LIABILITIES</b>			
<b>Equity:</b>			
Share capital	5	50,100	100
Accumulated losses		(37,887)	(33,968)
<b>Total</b>		12,213	(33,868)
<b>Current liabilities:</b>			
Other payables	6	720	35,868
<b>Total</b>		720	35,868
<b>Total equity and liabilities</b>		<b>12,933</b>	<b>2,000</b>

For Ashish Shah & Associates  
ICAI Firm registration number: 146564W  
Chartered Accountants

For and on behalf of the Board of Directors of  
JD International Pte Ltd

per Ashish Shah  
Proprietor  
Membership No. : 153479

Authorised Signatory

Place : Mumbai  
Date: April 05, 2022

Place : Mumbai  
Date: April 05, 2022

*The accompanying notes form an integral part of these financial statements.*

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**Statement of Comprehensive Income for the year ended 31/03/2022**

	<u>NOTES</u>	<u>2022</u>	<u>2021</u>
		<u>SGD</u>	<u>SGD</u>
Revenue		-	-
Less: Cost of Sales		-	-
Net Revenue		-	-
Expenses		(3,919)	(4,957)
<b>Loss before income tax</b>		<b>(3,919)</b>	<b>(4,957)</b>
Closing Balance at 31/03/2021	4	-	-
<b>Net loss after tax</b>		<b>(3,919)</b>	<b>(4,957)</b>
<b>Total comprehensive loss for the year</b>		<b>(3,919)</b>	<b>(4,957)</b>

For Ashish Shah & Associates  
ICAI Firm registration number: 146564W  
Chartered Accountants

For and on behalf of the Board of Directors of  
JD International Pte Ltd

per Ashish Shah  
Proprietor  
Membership No. : 153479

Authorised Signatory

Place : Mumbai  
Date: April 05, 2022

Place : Mumbai  
Date: April 05, 2022

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**Statement of changes in Equity for the year ended 31/03/2022**

	Share Capital	Accumulated Losses	Total
	<u>SGD</u>	<u>SGD</u>	<u>SGD</u>
<b>Opening balance at 01/04/2021</b>	100	(33,968)	(33,868)
Issue of shares	50,000	-	50,000
Total comprehensive income / (expense) for the year	-	(3,919)	(3,919)
<b>Closing balance at 31/03/2022</b>	<b>50,100</b>	<b>(37,887)</b>	<b>12,213</b>
<b>Opening balance at 01/04/2020</b>	100	(29,011)	(28,911)
Total comprehensive income / (expense) for the year	-	(4,957)	(4,957)
<b>Closing Balance at 31/03/2021</b>	<b>100</b>	<b>(33,968)</b>	<b>(33,868)</b>

**For Ashish Shah & Associates**  
**ICAI Firm registration number: 146564W**  
**Chartered Accountants**

**For and on behalf of the Board of Directors of**  
**JD International Pte Ltd**

**per Ashish Shah**  
**Proprietor**  
**Membership No. : 153479**

**Authorised Signatory**

**Place : Mumbai**  
**Date: April 05, 2022**

**Place : Mumbai**  
**Date: April 05, 2022**

*The accompanying notes form an integral part of these financial statements.*

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**Statement of Cash flows for the year ended 31/03/2022**

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
<b>Cash flows from Operating Activities</b>		
Net loss before income tax	(3,919)	(4,957)
Operating loss before working capital changes	(3,919)	(4,957)
(Increase)/Decrease in Other Receivable	-	3,939
Increase/(Decrease) in Other Payables	(35,148)	3,018
Cash flows used in operating activities	(39,067)	2,000
Income tax paid	-	-
<b>Net cash flows used in Operating Activities</b>	(39,067)	2,000
<b>Cash flows from Financing Activities</b>		
Issue of Share Capital	50,000	-
<b>Net decrease in cash and cash equivalents</b>	10,933	2,000
<b>Cash and cash equivalents at beginning of year</b>	2,000	-
<b>Cash and cash equivalents at end of year</b>	<u>12,933</u>	<u>2,000</u>

**For Ashish Shah & Associates**  
**ICAI Firm registration number: 146564W**  
**Chartered Accountants**

**For and on behalf of the Board of Directors of**  
**JD International Pte Ltd**

**per Ashish Shah**  
**Proprietor**  
**Membership No. : 153479**

**Authorised Signatory**

**Place : Mumbai**  
**Date: April 05, 2022**

**Place : Mumbai**  
**Date: April 05, 2022**

*The accompanying notes form an integral part of these financial statements.*

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**Notes to the accounts for the year ended 31/03/2022**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements:

**1. SIGNIFICANT ACCOUNTING POLICIES**

1.1) Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below:

The preparation of these financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

1.2) Revenue recognition

Sales comprise the fair value of the consideration received or receivable for the sale of component parts in the ordinary course of the Company's activities. Sales are presented, net of goods and services tax, rebates and discounts.

The company is a dormant company and did not carry on business and had no income since its incorporation on 10 September 2015.

1.3) Income taxes

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.



**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.3) Income taxes (*cont'd*)

Deferred income tax is measured at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred income taxes are recognised as income or expenses in profit or loss, except to the extent that the tax arises from a transaction which is recognised directly in equity.

The company accounts for investment tax credits similar to accounting for other tax credits where deferred tax asset is recognised for unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax credit can be utilised.

1.4) Financial assets

The accounting for financial assets from 1 January 2018 under FRS 109 are as follows:

a) Classification and measurement

The company classifies its financial assets in the following measurement categories:

- \* Amortised Cost
- \* Fair value through other comprehensive income (FVOCI); and
- \* Fair value through profit or loss (FVPL).

The classification depends on the company's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The company reclassifies debt instruments when and only when its business model for managing those assets changes.

At initial recognition

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.4) Financial assets (cont'd)

At subsequent measurement

i) Debt instruments

Debt instruments of the company mainly comprise of cash and bank deposits, trade receivables and loan to related company.

There are three subsequent measurement categories, depending on the company's business model for managing the asset and the cash flow characteristics of the asset:

\* Amortised cost: Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

\* FVOCI: Debt instruments that are held for collection of contractual cash flows and for sale, and where the assets' cash flows represent solely payments of principal and interest, are classified as FVOCI. Movements in fair values are recognised in Other Comprehensive Income (OCI) and accumulated in fair value reserve, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and presented in "other gains and losses". Interest income from these financial assets is recognised using the effective interest rate method and presented in "interest income".

\* FVPL: Debt instruments that are held for trading as well as those that do not meet the criteria for classification as amortised cost or FVOCI are classified as FVPL. Movement in fair values and interest income is recognised in profit or loss in the period in which it arises and presented in "other gains and losses".

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.4) Financial assets (cont'd)

At subsequent measurement (cont'd)

ii) Equity investments

The company subsequently measures all its equity investments at their fair values. Equity instruments are classified as FVPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "other gain/(losses)", except for those equity securities which are not held for trading.

The company has elected to recognise the changes in fair value of equity investments not held for trading in other comprehensive income as these are strategic investments and the company considered this to be more relevant. Movement in fair values of investments classified as FVOCI are presented as "fair value gain and losses" in Other Comprehensive Income. Dividends from equity investments are recognised in profit or loss as "dividend income".

Regular way purchases and sales of these financial assets are recognised on trade date, the date on which the company commits to purchase or sell the asset.

On disposal, the differences between the carrying amount and sales proceed is recognised in profit or loss if there was no election made to recognise fair value changes in other comprehensive income. If there was an election made, any difference between the carrying amount and the sale proceed amount would be recognised in other comprehensive income and transferred to retained earnings along with the amount previously recognised in other comprehensive income relating to that asset.

(b) Impairment

The company assesses on a forward looking basis the expected credit losses associated with its debt financial assets carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 8 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables, the company applied the simplified approach permitted by the FRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.4) Financial assets (cont'd)

(c) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date, the date on which the company commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in profit or loss. Any amount previously recognised in other comprehensive income relating to that asset is reclassified to profit or loss.

On disposal of an equity investment, the difference between the carrying amount and sales proceed is recognised in profit or loss if there was no election made to recognise fair value changes in other comprehensive income. If there was an election made, any difference between the carrying amount and sales proceed amount would be recognised in other comprehensive income and transferred to retained profits along with the amount previously recognised in other comprehensive income relating to that asset.

Trade receivables that are factored out to banks and other financial institutions with recourse to the company are not derecognised until the recourse period has expired and the risks and rewards of the receivables have been fully transferred. The corresponding cash received from the financial institutions is recorded as borrowings.

1.5) Derivative financial instruments

A derivative financial instruments for which no hedge accounting is applied is initially recognised at its fair value on the date the contract is entered into and is subsequently carried at its fair value. Changes in its fair value are recognised in profit or loss. The company does not apply hedge accounting for its derivative financial instruments.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.6) Financial liabilities

a) Initial recognition and measurement

Financial liabilities are recognised when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable to transaction costs.

b) Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

1.7) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

1.8) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.9) Fair value estimation of financial assets and liabilities

The fair values of financial instruments traded in active markets, such as exchange-traded and over-the-counter securities and derivatives, are based on quoted market prices at the balance sheet date. The quoted market prices used for financial assets are the current bid prices; the appropriate quoted market prices used for financial liabilities are the current asking prices. The fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The company uses a variety of methods and makes assumptions based on market conditions that are existing at each balance sheet date. Where appropriate, quoted market prices or dealer quotes for similar instruments are used. Valuation techniques, such as discounted cash flow analysis, are also used to determine the fair values of the financial instruments.

The fair values of currency forwards are determined using actively quoted forward exchange rates. The fair values of interest rate swaps are calculated as the present value of the estimated future cash flows discounted at actively quoted interest rates.

The fair values of current financial assets and liabilities carried at amortised cost approximate their carrying amounts.

**2. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS**

There were no critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements. There were no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting year.

2.1) Judgments Made In Applying Accounting Policies

Determination Of Functional Currency

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the company. Such changes are reflected in the assumptions when they occur.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**3. CORPORATE INFORMATION**

The financial statements of the company for the financial year ended 31 March 2022 were authorised for issue in accordance with a resolution of the director as at the date of the Directors' Statements.

The principal activity of the company is to carry on the business of web portals (including social networking sites) and local search services.

The company is a private company limited by shares which is domiciled and incorporated in Singapore. The registered office of JD INTERNATIONAL PTE. LTD. is located at 77 High Street #04 - 10, Highstreet Plaza, Singapore - 179433.

**4. INCOME TAX**

The major components of income tax expense recognised in profit or loss for the years ended 31 March 2022 and 2021 were:

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
Current tax expense	<u>-</u>	<u>-</u>

The tax on profit or loss before tax differs from the theoretical amount that would arise using the Singapore standard rate of income tax as follows:

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
Loss before tax	<u>(3,919)</u>	<u>(4,957)</u>
Tax calculated at tax rate of 17%	(666)	(843)
Tax effect of non-deductible expenses	<u>666</u>	<u>843</u>
<b>Total tax expense</b>	<u>-</u>	<u>-</u>

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**5. SHARE CAPITAL**

	<b>No. of Ordinary Shares</b>	
	<b>At the beginning of the year</b>	<b>At the end of the year</b>
Issued and fully paid share capital: Just Dial Limited	<b>100</b>	<b>50,100</b>

Ordinary shares are classified as equity.

**6. LOANS & LIABILITIES**

	<b>2022</b>	<b>2021</b>
	<b>SGD</b>	<b>SGD</b>
<u>Current</u>		
Shareholder	-	18,200
Director	-	16,668
Accrued operating expenses	720	1,000
	<b>720</b>	<b>35,868</b>

**7. FINANCIAL RISK MANAGEMENT**

The main risks arising from the company's financial instruments are credit risk, liquidity risk and market risk (including currency risk and interest rate risk). Where appropriate, the company's risk management policies seek to minimise potential adverse effects of these risks on the financial performance of the company.

The board of directors reviews and agrees policies for managing each of these risks and they are summarised below:

(a) Credit risk

The company's operations involve the risk that counterparties may be unable to meet the terms of their agreements. The company has no major concentration of credit risk and the company manages these risks by monitoring credit ratings and limiting the aggregate financial exposure to any individual counterparty.

The company places its cash and fixed deposits with creditworthy institutions.

The carrying amount of financial assets recorded in the financial statements, net of any provision of losses, represents the company's maximum exposure to credit risk without taking into account the value of any collateral or other security obtained.



**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**7. FINANCIAL RISK MANAGEMENT (CONT'D)**

(a) Credit risk (cont'd)

(i) Financial assets that are neither past due nor impaired

Bank deposits that are neither past due nor impaired are mainly deposits with banks with high credit-ratings assigned by international credit-rating agencies. Trade receivables that are neither past due nor impaired are substantially companies with a good collection track record with the company.

(ii) Financial assets that are past due and/or impaired

As at the end of reporting year there were no amounts that were impaired.

b) Liquidity risk

Liquidity risk is the risk that company will encounter difficulty in meeting obligations associated with financial liabilities. The company manages liquidity risk by maintaining sufficient cash to enable them to meet their normal operating commitments. The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

(c) Currency risk

The company's foreign currency risk results mainly from cash flows and transactions denominated in currencies other than its functional currency. The company does not enter into any derivative transactions to hedge its foreign currency risk.

(d) Market risk

Market price risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates). The Company is exposed to equity price risk arising from its investment in quoted equity securities. These securities are quoted on the Singapore Exchange Securities Trading Limited (SGX-ST) in Singapore and are classified as held for trading or available-for-sale financial assets.

(e) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from their loan to holding company, cash and cash equivalents and bank borrowings.

The Company does not expect any significant effect on the Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**7. FINANCIAL RISK MANAGEMENT (CONT'D)**

(f) Capital risk

The objectives when managing capital are: to safeguard the reporting entity's ability to continue as a going concern, so that it can continue to provide returns for owners and benefits for other stakeholders, and to provide an adequate return to owners by pricing the sales commensurately with the level of risk. The management sets the amount of capital to meet its requirements and the risk taken.

There were no changes in the approach to capital management during the reporting year. The management manages the capital structure and makes adjustments to it where necessary or possible in the light of changes in conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the management may adjust the amount of dividends paid to owners, return capital to owners, issue new shares, or sell assets to reduce debt.

(g) Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

**8. NEW OR AMENDED STANDARDS IN ISSUE BUT NOT YET EFFECTIVE**

For the future reporting years new or revised Financial Reporting Standards in Singapore and the related Interpretations to FRS ("INT FRS") were issued by the Singapore Accounting Standards Council and these will only be effective for the future reporting years.

Those applicable to the company entity for the future reporting years are listed below.

<u>FRS No.</u>	<u>Title</u>	<u>Effective date for periods beginning on or after</u>
FRS 117	Insurance Contracts	1 Jan 2022

**9. COMPARATIVE FIGURES**

The comparative figures for the financial statements covered the financial year from 1 April 2021 to 31 March 2022.

**JD INTERNATIONAL PTE. LTD.**  
**COMPANY UEN: 201534304H**  
**(Incorporated in the Republic of Singapore)**

**Trading and Profit & Loss Account for the year ended 31/03/2022**

	<u>2022</u>	<u>2021</u>
	<u>SGD</u>	<u>SGD</u>
Revenue	-	-
<b>Total Income</b>	<u>-</u>	<u>-</u>
<u>Other operating expenses</u>		
Bank Charges	(188)	(104)
Balances W/Off	-	(1,939)
Professional Fees	(3,720)	(2,914)
Reimb of Exp	(11)	-
<b>Net loss before tax</b>	<u><b>(3,919)</b></u>	<u><b>(4,957)</b></u>
Income tax	-	-
<b>Net loss after tax</b>	<u><b>(3,919)</b></u>	<u><b>(4,957)</b></u>

---

Abhishek Bansal  
 Authorised Signatory