

**JD International Pte Ltd**  
**Financial Statements**  
**2022-23**

## AUDIT OF THE FINANCIAL INFORMATION FOR GROUP CONSOLIDATION PURPOSES

**From:** Ashish Shah & Associates  
**Date:** 14 April,2023  
**To:** JD International Pte Ltd  
Justdial Limited, Mumbai, India (**Holding Company**)

In accordance with the engagement letter dated June 25, 2022, we have audited for purpose of your audit of the consolidated financial statements of Justdial Limited (the “Group”) the financial information included in the reporting package (the “financial information”) of JD International Pte Ltd for the period ending February 21, 2023. This financial information has been prepared solely to enable the Group to prepare its consolidated financial statements.

### **Management’s Responsibility**

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 Responsibility**

Our responsibility is to express an opinion on the financial information using Standards on Auditing and in accordance with engagement letter.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The procedures selected depend on the auditor’s judgement, including assessment of the risk of material misstatement of the financial information, whether due to fraud and error. In making those risk assessments, the auditor considers the internal control relevant to the entity’s preparation of the special purpose financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal controls. An audit also includes evaluating the appropriateness of the accounting estimates made the management, as well evaluating the overall presentation of the financial information.

We have complied with Code of Ethics issued by the Institute of Chartered Accountants on India as it relates to our independence and professional competence.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for JD International Pte Ltd for the Period Ending February 21, 2023, has been prepared, in all material respects, on the basis of Ind AS and in accordance with the Group’s accounting policies.

**Material Uncertainty related to Going Concern**

We draw attention to Note 8 to the Financial Statements, which indicates that the Board of Directors has, in its meeting held on January 16, 2023, approved for Voluntary Liquidation of the Company, subsequently approved by members in EGM dated January 30, 2023. On such basis, the Company had filled for voluntary liquidation and striking off with Accounting and Corporate Regulatory Authority (ACRA) and such application has been approved by ACRA on February 21, 2023 and therefore financial statements are drawn up to February 21, 2023. The accounts of the Company have accordingly been prepared on liquidation basis. Our opinion is not modified in respect of this matter.

**Restriction on Use and Distribution**

This financial information has been prepared for the purpose of providing information to the Group to enable it to prepare its consolidated financial statements. As a result, the financial information is not a complete set of financial statements of JD International Pte Ltd in accordance with Ind AS and is not intended to give a true and fair view of the financial position of JD International Pte Ltd as of February 21, 2023, and of its financial performance, and its cash flows for the period ending February 21, 2023, in accordance with Ind AS. The financial information may, therefore, not be suitable for another purpose.

This report is intended solely for Justdial Limited and should not be used by, or distributed to, anyone in the Group, any of its components, or any other third party.

**For Ashish Shah & Associates,**

*Chartered Accountants,*

Firm Registration Number: 146564W

**Per Ashish Shah**

**Proprietor**

Membership No.: 153479

UDIN: 23153479BGQTPW7437

Date: 14 April,2023

Place: Mumbai

**JD International Pte Ltd**  
**Balance sheet as at February 21, 2023 (Liquidation Basis)**

Particulars	Notes	Amounts in SGD	
		As at February 21, 2023	As at March 31, 2022
<b>Assets</b>			
<b>Current assets</b>			
Cash and bank		2,821	12,933
Other Assets		-	-
<b>Total Current Assets</b>		<b>2,821</b>	<b>12,933</b>
<b>Total Assets</b>		<b>2,821</b>	<b>12,933</b>
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital (100 Ordinary equity shares of SGD 1 per share)	1	50,100	50,100
Other Equity (Accumulated Losses)		(47,363)	(37,887)
		<b>2,737</b>	<b>12,213</b>
<b>Current liabilities</b>			
Other Payables	2	-	720
Provisions	3	84	
<b>Total Current Liabilities</b>		<b>84</b>	<b>720</b>
<b>Total Equity and Liabilities</b>		<b>2,821</b>	<b>12,933</b>

Significant Accounting Policies

For Ashish Shah & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 146564W

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

per Ashish Shah  
Proprietor  
Membership No. : 153479

Abhishek Bansal  
Authorised Signatory

Place - Mumbai  
Date - April 14, 2023

Place - Mumbai  
Date - April 14, 2023

## JD International Pte Ltd

## Statement of Profit and Loss for the period ended February 21, 2023 (Liquidation Basis)

Particulars	Notes	Amounts in SGD	
		For Period Ended April 01, 2022 to February 21, 2023	For Year Ended April 01, 2021 to March 31, 2022
<b>Revenue from operations</b>			
Sale of services		-	-
<b>Total revenue</b>		-	-
<b>Expenses</b>			
<b><u>Other Expenses</u></b>	4	9,476	3,919
<b>Total expenses</b>		<b>9,476</b>	<b>3,919</b>
<b>Profit (loss) before tax</b>		<b>(9,476)</b>	<b>(3,919)</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		-	-
<b>Profit/ (Loss) for the period</b>		<b>(9,476)</b>	<b>(3,919)</b>
<b>Other Comprehensive Income for the year</b>		-	-
<b>Total Comprehensive Income for the year</b>		<b>(9,476)</b>	<b>(3,919)</b>

Significant Accounting Policies

For Ashish Shah & Associates  
Chartered Accountants  
ICAI Firm's Registration Number: 146564W

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

per Ashish Shah  
Proprietor  
Membership No. : 153479

Abhishek Bansal  
Authorised Signatory

Place - Mumbai  
Date - April 14, 2023

Place - Mumbai  
Date - April 14, 2023

**JD International Pte Ltd**  
**Statement of changes in Equity for the period ended April 01, 2022 to February 21, 2023 (Liquidation Basis)**

Note 1	Amounts in SGD		
Particulars	Share Capital	Accumulated Losses	Total
<b>Opening balance at 01/04/2022</b>	50,100	(37,887)	12,213
Total comprehensive income / (expense) for the year	-	(9,476)	(9,476)
<b>Closing balance at 21/02/2023</b>	<b>50,100</b>	<b>(47,363)</b>	<b>2,737</b>
<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>

**For Ashish Shah & Associates**  
**Chartered Accountants**  
**ICAI Firm's Registration Number: 146564W**

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

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

**Abhishek Bansal**  
**Authorised Signatory**

**Place : Mumbai**  
**Date - April 14, 2023**

**Place : Mumbai**  
**Date - April 14, 2023**

**JD International Pte Ltd****Statement of cash flow for the period ended February 21, 2023 (Liquidation Basis)**

Particulars	Amounts in SGD	
	For Period Ended April 01, 2022 to February 21, 2023	For Year Ended April 01, 2021 to March 31, 2022
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	<b>(9,476)</b>	<b>(3,919)</b>
<b>Changes in operating assets and liabilities</b>		
(increase) decrease in trade receivables	-	-
(increase) decrease in Other current assets	-	-
increase (decrease) in other payables and provisions	(636)	(35,148)
(increase) decrease in current tax assets (net)	-	-
<b>Cash generated from operations</b>	<b>(10,112)</b>	<b>(39,067)</b>
Income taxes paid	-	-
Income taxes refund	-	-
<b>Net cash inflow from operating activities</b>	<b>(10,112)</b>	<b>(39,067)</b>
<b>Cash Flow from Financing activities</b>		
Infusion of Share Capital	-	50,000
<b>Net increase in cash and cash equivalents</b>	<b>(10,112)</b>	<b>10,933</b>
Cash and cash equivalents at the beginning of the year	12,933	2,000
<b>Cash and cash equivalents at the end of the year</b>	<b>2,821</b>	<b>12,933</b>

**For Ashish Shah & Associates**  
**Chartered Accountants**  
**ICAI Firm's Registration Number: 146564W**

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

per Ashish Shah  
Proprietor  
Membership No. : 153479

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**Authorised Signatory**

**Place : Mumbai**  
**Date - April 14, 2023**

**Place : Mumbai**  
**Date - April 14, 2023**

**JD International Pte Ltd****Notes to the accounts for the period ended February 21, 2023 (Liquidation Basis)**

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

**A. CORPORATE INFORMATION**

The financial statements of the company for the financial period ended February 21, 2023 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.

**B. SIGNIFICANT ACCOUNTING POLICIES**

## 1.1) Basis of preparation

The financial statements of the company as of February 21, 2023 and March 31, 2022 have been prepared in accordance with Indian Accounting Standards (Ind AS). The financial statements as of February 21, 2023 have not been prepared on a going concern basis as the management intends to liquidate the entity as of the reporting date.

## 1.2) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

## 1.3) 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.



**JD International Pte Ltd****B.SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

## 1.4) 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.

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.

## 1.5) Financial assets

The accounting for financial assets 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.

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.

## 1.6) Financial liabilities

The financial liabilities are classified in the following measurement categories:

- a) those to be measured as financial liabilities at fair value through profit or loss; and
- b) those to be measured at amortised cost

All financial liabilities are recognised initially at fair value. Financial liabilities accounted at amortised cost like borrowings are accounted at the fair value determined based on the Effective Interest Rate method after considering the directly attributable transaction costs.

The Company classifies all its financial liabilities subsequently at amortised cost, except for financial liabilities at fair value through profit or loss.

## 1.7) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, and bank overdrafts.

**JD International Pte Ltd****B.SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

## 1.8) Provisions

Provisions for tax and bank charges are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

**C. 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.

**JD International Pte Ltd****Notes to the financial statements for the period ended February 21, 2023**

Particulars	Amounts in SGD	
	For Period Ended April 01, 2022 to February 21, 2023	For Year Ended April 01, 2021 to March 31, 2022
<b>2. Other Payables</b>		
Others (Consultant/Vendor)	-	720
	<b>-</b>	<b>720</b>
<b>3. Provisions</b>		
Bank Charges	84	-
	<b>84</b>	<b>-</b>
<b>4. Other Expenses</b>		
Professional Fees	8,352	3,731
Bank Charges	484	188
Audit Fees	640	-
	<b>9,476</b>	<b>3,919</b>

5. During the year the Board of Directors has in its meeting held on January 16, 2023, approved for Voluntary Liquidation of the Company, subsequently approved by members in EGM dated January 30, 2023. On such basis, the Company had filled for voluntary liquidation and striking off with Accounting and Corporate Regulatory Authority (ACRA) and such application has been approved by ACRA on February 21, 2023 and therefore financial statements are drawn up to February 21, 2023. The accounts of the Company has accordingly been prepared on liquidation basis, Statement of Net Asset shows balance of SGD 2,737 which has been subsequently remitted to the parent entity Justdial Limited on March 24, 2023.

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

**Abhishek Bansal  
Authorised Signatory**

**Place : Mumbai  
Date - April 14, 2023**

**JD International Pte Ltd****Statement of Net Asset as at February 21, 2023 (Liquidation Basis)**

	<b>Amounts in SGD</b>
	<b>As at February 21, 2023</b>
Cash and Cash Equivalent	2,821
Other Current Liabilities	(84)
	<b><u>2,737</u></b>

Note : During the year the Board of Directors has in its meeting held on January 16, 2023, approved for Voluntary Liquidation of the Company, subsequently approved by members in EGM dated January 30, 2023. On such basis, the Company had filled for voluntary liquidation and striking off with Accounting and Corporate Regulatory Authority (ACRA) and such application has been approved by ACRA on February 21, 2023 and therefore financial statements are drawn up to February 21, 2023. The accounts of the Company has accordingly been prepared on liquidation basis, Statement of Net Asset shows balance of SGD 2,737 which has been subsequently remitted to the holding company Justdial Limited on March 24, 2023.

**For Ashish Shah & Associates**  
**Chartered Accountants**  
**ICAI Firm's Registration Number: 146564W**

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

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

**Abhishek Bansal**  
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