



PANKAJ PRITI & ASSOCIATES
CHARTERED ACCOUNTANTS

1027, 10TH FLOOR, ROOTS TOWER,

LAXMI NAGAR, DELHI-110092

PH.-011-43026850, 43026851

Email: capankajpriti@gmail.com, capankajpriti@yahoo.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Hellotrade Online Private Limited**

Opinion

We have audited the accompanying standalone Ind AS financial statements of Hellotrade Online Private Limited ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2022, and the standalone Statement of Profit and Loss, including other comprehensive income, standalone Cash Flow Statement and the standalone Statement of Changes in Equity for the period then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give a true and fair view in conformity with the accounting principle generally accepted in India specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended:

- (a) in the case of the standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2022
- (b) in the case of the standalone Statement of Profit and Loss including other comprehensive income, of the loss for the period ended on that date;
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date; and
- (d) In the case of the Statement of Changes in Equity, of the changes in equity for the period ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 opinion on the standalone Ind AS financial statements.

Emphasis of Matter Paragraph

We refer accounting policy to the Financial Statement of the Company, wherein financial impact of COVID-19 on the operations of the company have been disclosed. Future operations of the Company will be subject to developments on COVID-19 front together with stability in the economy which are currently uncertain.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial period ended at March 31, 2022. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial statements that give a true and fair view of the standalone financial position, standalone financial performance including other comprehensive income, standalone cash flows and standalone changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Board of Directors are also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Board of Directors are responsible for assessing the ability of the Company's 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.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 standalone Ind AS 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's.
- 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial period ended and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. (A) 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 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.
 - 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial.
- (B) With respect to the other matters to be included in the Auditor's 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 :
- a) The Company has no pending litigations as at 31 March 2022 that can affect its financial position in its Standalone financial Statements.
 - b) The Company has made provision, as required under the applicable law or accounting standards, For material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - (iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.
 - (e) During the year, the company did not declared or paid any dividend.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section

197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

For Pankaj Priti & Associates

Chartered Accountants

Firm's Registration No. 016461N

PANKAJ Digitally signed
by PANKAJ
KUMAR KUMAR JAIN
Date: 2022.04.26
JAIN 12:33:01 +05'30'

Pankaj Jain (Partner)

Membership No.095412

Place: Delhi

Date: 26 April, 2022

UDIN: 22095412AHUQDL1231

Annexure A to the Independent Auditor's Report to the Members of Hellotrade Online Private Limited
Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 2 of 'Report on Other Legal and Regulatory Requirements' section.

- i. The Company has no Fixed Assets, hence clause 3(i)(a) to (e) of the order is not applicable to the company.
- ii. (a) In our opinion and according to the information and explanations given to us, the Company is not having any inventory. Accordingly, clause 3(ii)(a) of the Order is not applicable.
 (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. (a) The company has not granted any loans, or provided advances in the nature of loans, or stood guarantee or provided security to any other entity during the year.
 (b) The Investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not Prejudicial to the company's interest
 (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
 (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
 (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
 (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Act in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under subsection (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year end for a period of more than six months from the date they become payable

- b) There are no dues in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates (as defined under the Companies Act, 2013).
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies (as defined under the Companies Act, 2013 ("the Act")).
- x. (a) In our opinion, and according to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer and Company has not raised any term loans. Accordingly, provisions of clause 3(x)(a) of the Order are not applicable on the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xi. (a) In our opinion, and according to the information and explanations given to us, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year that causes the Standalone Ind AS financial statement materially misstated.
- (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 by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with section 177 and section 188 of the Act, where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Indian Accounting Standards.
- xiv. In our opinion, and according to the information and explanations given to us, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the company's act 2013.

- xv. In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve bank of India act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The company is not required to be registered under section 45-IA of the Reserve bank of India act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The company has incurred cash losses in the financial year and in the immediately preceding financial year.

Particulars	Amount ('000)
Current Financial year 21-22	50
Immediately preceding financial year 20-21	42

- xviii. There has been no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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 year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act as company is not required to comply with the provisions of section 135 of companies act 2013.
- xxi. Hellotrade online private limited is a subsidiary company of IndiaMart Intermash Limited and does not have any subsidiary company under it. It is not required to prepare Consolidated financial statements. Hence, provisions of this clause are not applicable.

For Pankaj Priti & Associates
Chartered
Accountants Firm's Registration
No. 016461N
PANKAJ
KUMAR
JAIN
Digitally signed by
PANKAJ KUMAR
JAIN
Date: 2022.04.26
12:33:26 +05'30'
Pankaj Jain (Partner)
Membership No. 095412
UDIN: 22095412AHUQDL1231

Place: DELHI

Date: 26 April 2022

Annexure B to the Independent Auditor's Report to the Members of Hellotrade Online Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 1(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of **Hellotrade Online Private Limited** ("the Company") as of at March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI)". 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 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.

Auditors' 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by The Institute of Chartered Accountants of India (ICAI). 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 judgment, 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.

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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, 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 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 (ICAI).

For Pankaj Priti & Associates
Chartered Accountants
Firm's Registration No. 016461N

Place: Delhi
Date: 26 April 2022

PANKAJ
KUMAR JAIN
Pankaj Jain (Partner)
Membership No. 095412

Digitally signed by
PANKAJ KUMAR JAIN
Date: 2022.04.26
12:33:41 +05'30'

UDIN:
22095412AHUQDL1231

Hello Trade Online Private Limited**Balance Sheet as at 31 March 2022**

(Amounts in INR "Thousands" , unless otherwise stated)

	Notes	As at 31 Mar 2022	As at 31 March 2021
Assets			
Current assets			
Financial assets			
(i) Prepaid expenses	4	2	2
(i) Cash and cash equivalents	5	65	21
(ii) Bank balances other than cash and cash equivalents	6	-	54
Total current assets		67	77
Total assets		67	77
Equity and liabilities			
Equity			
Equity share capital	8	300	300
Other equity		(322)	(275)
Total equity		(22)	25
Current liabilities			
(i) Trade payables	7		
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		89	52
Total current liabilities		89	52
Total liabilities		89	52
Total equity and liabilities		67	77
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Pankaj Priti & Associates

Chartered Accountants

ICAI Firm Registration No. 016461N

PANKAJ
KUMAR
JAIN

Digitally signed
by PANKAJ
KUMAR JAIN
Date: 2022.04.26
12:29:25 +05'30'

per Pankaj Jain

Partner

Membership No.: 095412

For and on behalf of the Board of Directors

Hello Trade Online Private Limited**CIN : U51909DL2008PTC180430**

SUDHIR
GUPTA

Digitally signed by
SUDHIR GUPTA
Date: 2022.04.26
12:07:04 +05'30'

Sudhir Gupta

(Director)

DIN: 08267484

**PRAVEEN
KUMAR
GOEL**

Digitally signed
by PRAVEEN
KUMAR GOEL
Date: 2022.04.26
12:16:07 +05'30'

Praveen Kumar Goel

(Director)

DIN: 03604600

Place: New Delhi

Date : 26 April, 2022

Place: Noida

Date : 26 April, 2022

Hello Trade Online Private Limited**Profit and loss for the year ended 31 March 2022**

(Amounts in INR "Thousands" , unless otherwise stated)

	Notes	For the year ended	
		31 March 2022	31 March 2021
Income:			
Other income	9	2	3
Total income		2	3
Expenses:			
Other expenses	10	50	42
Total expenses		50	42
Loss before tax		(48)	(39)
Income tax expense			
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Loss for the year		(48)	(39)
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss in subsequent year			
Re-measurement gains/(losses) on defined benefit plans		-	-
Income tax effect		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		(48)	(39)
Earning per equity share:	11		
Basic/Dilutive loss per equity share		(1.59)	(1.29)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Pankaj Priti & Associates

Chartered Accountants

ICAI Firm Registration No. 016461N

PANKAJ KUMAR JAIN
 Digitally signed by PANKAJ KUMAR JAIN
 Date: 2022.04.26 12:29:41 +05'30'

per Pankaj Jain

Partner

Membership No.: 095412

For and on behalf of the Board of Directors

Hello Trade Online Private Limited**CIN : U51909DL2008PTC180430**

SUDHIR GUPTA
 Digitally signed by SUDHIR GUPTA
 Date: 2022.04.26 12:07:35 +05'30'

Sudhir Gupta**(Director)****DIN: 08267484**

PRAVEEN KUMAR GOEL
 Digitally signed by PRAVEEN KUMAR GOEL
 Date: 2022.04.26 12:16:44 +05'30'

Praveen Kumar Goel**(Director)****DIN: 03604600**

Place: New Delhi

Date : 26 April, 2022

Place: Noida

Date : 26 April, 2022

Hello Trade Online Private Limited**Cash flows for the year ended 31 March 2022**

(Amounts in INR "thousands" , unless otherwise stated)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Loss before tax	(48)	(39)
Adjustments for:		
Interest income	(2)	(3)
Operating loss before working capital changes	(50)	(42)
Movement in working capital		
(Increase)/decrease in financial assets	(0)	(2)
Increase/(decrease) in trade and other payables	37	27
Cash generated from operations	(13)	(17)
Direct taxes paid (net of refunds)	-	-
Net cash generated/(used) in operating activities	(13)	(17)
Cash flow from investing activities		
Purchase of property, plant and equipment	-	-
Investment in fixed deposits with bank(having original maturity of more than three months)	54	-
Interest income	2	
Net cash used in investing activities	56	-
Cash flow from financing activities		
	-	-
Net (decrease) / increase in cash and cash equivalents	44	(17)
Cash and cash equivalents at the beginning of the year	21	38
Cash and cash equivalents at the end of the year	65	21
Components of cash and cash equivalents		
Cash on hand	-	-
Balances with banks:		
- On current accounts	65	21
Total cash and cash equivalents (refer note 5)	65	21

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

For Pankaj Priti & Associates

Chartered Accountants

ICAI Firm Registration No. 016461N

PANKAJ KUMAR JAIN
Digitally signed by PANKAJ KUMAR JAIN
Date: 2022.04.26 12:29:58 +05'30'

per Pankaj Jain

Partner

Membership No.: 095412

For and on behalf of the Board of Directors

Hello Trade Online Private Limited**CIN : U51909DL2008PTC180430**

SUDHIR GUPTA
Digitally signed by SUDHIR GUPTA
Date: 2022.04.26 12:08:00 +05'30'

Sudhir Gupta

(Director)

DIN: 08267484

PRAVEEN KUMAR GOEL
Digitally signed by PRAVEEN KUMAR GOEL
Date: 2022.04.26 12:17:00 +05'30'

Praveen Kumar Goel

(Director)

DIN: 03604600

Place: New Delhi

Date : 26 April, 2022

Place: Noida

Date : 26 April, 2022

Hello Trade Online Private Limited
Statement of changes in equity for the year ended 31 March 2022
(Amounts in INR "Thousands" , unless otherwise stated)

(a) Equity share capital (refer note 8)

Equity shares of INR 10 each issued, subscribed and fully paid up	Amount
As at 01 April 2020	300
Changes in equity share capital during the year	-
As at 01 April 2021	300
Changes in equity share capital during the year	-
As at 31 March 2022	300

(b) Other equity (refer note 8)

Particulars	Reserve and Surplus	
	Retained earnings	Total
Balance as at 01 April 2020	(236)	(236)
Loss for the year	(39)	(39)
Other comprehensive income	(39)	(39)
Balance as at 31 March 2021	(275)	(275)
Loss for the year	(48)	(48)
Other comprehensive income	(48)	(48)
Balance as at 31 March 2022	(322)	(322)

The accompanying notes are an integral part of the financial statements

For Pankaj Priti & Associates
Chartered Accountants
ICAI Firm Registration No. 016461N

PANKAJ KUMAR JAIN
Digitally signed by PANKAJ KUMAR JAIN
Date: 2022.04.26 12:30:16 +05'30'

per Pankaj Jain
Partner
Membership No.: 095412

Place: New Delhi
Date : 26 April, 2022

For and on behalf of the Board of Directors
Hello Trade Online Private Limited
CIN : U51909DL2008PTC180430

SUDHIR GUPTA
Digitally signed by SUDHIR GUPTA
Date: 2022.04.26 12:08:27 +05'30'

Sudhir Gupta
(Director)
DIN: 08267484

PRAVEEN KUMAR GOEL
Digitally signed by PRAVEEN KUMAR GOEL
Date: 2022.04.26 12:17:14 +05'30'

Praveen Kumar Goel
(Director)
DIN: 03604600

Place: Noida
Date : 26 April, 2022

1. Corporate Information

Hello Trade Online Private Limited (“the Company”) is a public company domiciled in India and was incorporated on July 03, 2008 under the provisions of the Companies Act applicable in India. The Company is authorized to engage in various business, including conducting domestic trade and international business facilitation, including sales, marketing, operational, technological, information processing and other trade and business related services. The registered office of the Company is located at 1st Floor, 29-Daryagang, Netaji Subash Marg New Delhi-110002, India.

The financial statements were authorised for issue in accordance with a resolution passed by Board of Directors on 26 April 2022.

2. Significant accounting policies

Basis of preparation

The financial statements of the Company for the year ended 31st March 2022 have been prepared in accordance with Indian Accounting Standard (‘Ind AS’) notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs (“MCA”).

These financial statements must be read in conjunction with the company’s last annual financial statements as at and for the year ended March 31, 2021. They do include all the information required for complete set of Ind AS financial statements. However, selected explanatory notes are included to explain events and transaction that are significant to an understanding of the changes in the Company’s financial position and performance since the last annual statements.

All amounts disclosed in the condensed interim financial statements and notes have been rounded off to the nearest INR thousand as per the requirement of Schedule III, unless otherwise stated.

3. Significant accounting estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Therefore, actual results could differ from these estimates.

Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Hello Trade Online Private Limited
Notes to the condensed financial statements for the year ended 31st March 2022
(Amounts in “Thousands”)

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, 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:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 — inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- (iii) Level 3 — Unobservable inputs for the asset or liability reflecting Company’s assumptions about pricing by market participants

For assets and liabilities that are recognised in the financial statements on fair value on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods and quantitative disclosure of fair value measurement hierarchy (Note 12)

Impact of COVID-19

The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue and cost, impact on leases, impact on investment in subsidiaries and associates and investment in other entities. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

4. Recently issued accounting pronouncements

On 24 March 2021, the Ministry of Corporate Affairs (MCA), notified amendments in Schedule III to the Companies Act, 2013 effective from 1 April 2021. Following are key amended provisions which may have impact on the presentation of financial statement of the Company:

Balance sheet:

- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade payables.

The Company is currently evaluating the impact of these amendment on its financial statements.

Hello Trade Online Private Limited**Notes to financial statements for the year ended 31 March 2022**

(Amounts in INR "thousands", unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
4 Financial assets		
Current (Unsecured, considered good unless otherwise stated)		
Prepaid expenses	2	2
Total	2	2

	As at 31 March 2022	As at 31 March 2021
5 Cash and cash equivalents		
Cash on hand	-	-
Balance with bank		
- On current accounts	65	21
Cash and cash equivalents as per statement of cash flows	65	21

Notes:

(i) Cash and cash equivalents for the purpose of cash flow statement comprise cash and cash equivalents as shown above.

	As at 31 March 2022	As at 31 March 2021
6 Bank balances other than cash and cash equivalents		
Deposits with		
-remaining maturity upto twelve months	-	54
Total	-	54

	As at 31 March 2022	As at 31 March 2021
7 Trade payables		
-Payable to micro, small and medium enterprises		
- others	89	52
Total	89	52

Outstanding for following periods from due date of payment / transaction

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
31 March 2022					
(i) MSME	-	-	-	-	-
(ii) Others	65	24	-	-	89
31 March 2021					
(i) MSME	-	-	-	-	-
(ii) Others	52	-	-	-	52

8 Equity share capital and other equity
a) Equity share capital

Authorised share capital

At 31 March 2020

Increase/decrease during the year

At 31 March 2021

Increase/decrease during the year

At 31 March 2022

Number of shares	Amount
60,000	600
-	-
60,000	600
-	-
60,000	600

Issued share capital (subscribed and fully paid up)

At 31 March 2020

Increase/decrease during the year

At 31 March 2021

Increase/decrease during the year

At 31 March 2022

Number of shares	Amount
30,000	300
-	-
30,000	300
-	-
30,000	300

b) Terms/ rights attached to equity shares:

1) The Company has only one class of equity shares having a par value of INR. 10 per share. Each holder of equity is entitled to one vote per share.

2) In event of liquidation of the Company, the holders of equity shares would 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.

c) Shares held by holding company

Equity shares of INR 10 each fully paid

Indiamart Intermesh Limited (including Nominee shares held on behalf of IndiaMART)

At 31 March 2022		As at 31 March 2021	
Number	Percentage	Number	Percentage
30,000	100%	30,000	100%

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

Equity shares of INR 10 each fully paid

Indiamart Intermesh Limited (including Nominee shares held on behalf of IndiaMART)

At 31 March 2022		As at 31 March 2021	
Number	Percentage	Number	Percentage
30,000	100%	30,000	100%

Details of shareholding of promoters

	As at 31 March 2022			As at 31 March 2021	
	Number	% Holding	% Change during the year	Number	% Holding
Indiamart Intermesh Limited	29,900	99.67%	-	29,900	99.67%
Dinesh Chandra Agarwal (Nominee of Indiamart Intermesh Limited)	100	0.33%	-	100	0.33%
	30,000	100.00%	-	30,000	100.00%

e) Other equity

Retained earnings

Total other equity

As at 31 March 2022	As at 31 March 2021
(322)	(275)
(322)	(275)

Hello Trade Online Private Limited
Notes to financial statements for the year ended 31 March 2022
(Amounts in INR "Thousands" , unless otherwise stated)

	For the year ended	
	31 March 2022	31 March 2021
9 Other income		
Interest income		
- on fixed deposit with banks	2	3
Total	2	3

	For the year ended	
	31 March 2022	31 March 2021
10 Other expenses		
Legal and professional fees	8	10
Rates and taxes	1	2
Bank charges	1	0
Auditor's remuneration	35	24
Subscription Fee	5	2
Total	50	42

	For the year ended	
	31 March 2022	31 March 2021
Payment to Auditors		
As auditor:		
- Audit fee	35	24
	35	24

11 Earnings per share

Basic EPS amounts are calculated by dividing the loss for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS are calculated by dividing the loss for the year attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into Equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended	
	31 March 2022	31 March 2021
Basic/Diluted		
Loss for the year	(48)	(39)
Weighted average number of equity shares in calculating basic EPS	30,000	30,000
Basic/Dilutive loss per equity share	(1.59)	(1.29)

12 Financial instruments

a) Category wise details as to carrying value, fair value and the level of fair value measurement hierarchy of the Company's financial instruments are as follows:

	As at 31 March 2022	As at 31 March 2021
Financial assets		
Measured at Amortised cost		
- Cash and cash equivalents	65	21
-Bank balances other than cash and cash equivalents	-	54
Total financial assets	65	75
Financial liabilities		
Measured at Amortised cost		
- Trade payables	89	52
Total financial liabilities	89	52

b) The following methods / assumptions were used to estimate the fair values:

The carrying value of cash and cash equivalents and trade payables measured at amortised cost approximate their fair value.

13 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, and other equity reserves attributable to the equity holders of the parent. The Company manages its capital to ensure that the company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company reviews the capital structure on a regular basis. As part of this review, the Company considers the cost of capital, risks associated with each class of capital requirements and maintenance of adequate liquidity. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

14 Additional Regulatory Information
- Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% Variance *
Current Ratio (in times)	Current Assets	Current liabilities	0.75	1.49	-50%
Return on Equity Ratio (in %)	Profit after tax, attributable to equity shareholders	Average Shareholder's Equity	-2995%	-86%	3380%
Trade payables turnover ratio (in times)	Other expenses	Average trade payable	0.71	1.09	-35%
Return on Capital employed (ROCE) (in %)	Earning before interest and taxes	Capital employed (Refer Note 1 below)	214%	-152%	-241%
Return on investment (ROI) (in %)	Income generated from invested funds (Refer Note 2 below)	Average invested funds in treasury investments (Refer Note 3 below)	5%	6%	-15%

- Notes
- Capital Employed = Total shareholder's equity
 - Income generated from invested funds = Interest Income on Fixed Deposits
 - Average invested funds in treasury investments = Average of (Average quarterly opening treasury investments and quarterly closing treasury investments #)
 - # Treasury Investments = Fixed Deposits
 - Average is calculating based on simple average of opening and closing balances.

- * Explanation where variance in ratio is more than 25%
- **Current Ratio**
Current Liabilities have reduced in current year, leading to decreased ratio in the current year.
 - **Trade payables turnover ratio**
Decrease in trade payable turnover ratio is due to increase in trade payables in the current year.
 - **Return on Equity Ratio**
Loss in current year has increased as compared to previous year, leading to negative return on equity ratio.
 - **Return on Capital employed (ROCE) (in %)**
Capital employed has increased due to increase in losses in the current year, leading to increase in ROCE.

15 Related party transactions

a) Names of related parties and related party relationship

Holding Company

Indiamart Intermesh Limited

Key management personnel

Mr. Sudhir Gupta, Director
Mr. Praveen Kumar Goel, Director
Mr. Manoj Bhargava , Director

(b) Related party transactions

NIL

For Pankaj Priti & Associates

Chartered Accountants

ICAI Firm Registration No. 016461N

**PANKAJ
KUMAR JAIN**

Digitally signed by
PANKAJ KUMAR JAIN
Date: 2022.04.26
12:30:42 +05'30'

per Pankaj Jain

Partner

Membership No.: 095412

For and on behalf of the Board of Directors

Hello Trade Online Private Limited

CIN : U51909DL2008PTC180430

**SUDHIR
GUPTA**

Digitally signed by
SUDHIR GUPTA
Date: 2022.04.26
12:09:16 +05'30'

Sudhir Gupta

(Director)

DIN: 08267484

**PRAVEEN
KUMAR
GOEL**

Digitally signed
by PRAVEEN
KUMAR GOEL
Date: 2022.04.26
12:17:33 +05'30'

Praveen Kumar Goel

(Director)

DIN: 03604600

Place: New Delhi

Date : 26 April, 2022

Place: Noida

Date : 26 April, 2022