

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
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Independent Auditors' Report on Review of Interim Financial Information

The Board of Directors

Busy Infotech Private Limited

Introduction

We have reviewed the accompanying Condensed Interim Financial Statements of Busy Infotech Private Limited ("the Company"), which comprise of the Condensed Interim Balance Sheet as at 30 September 2024, the Condensed Interim Statement of Profit and Loss (including other Comprehensive Income) for the three and six months period ended 30 September 2024, the Condensed Interim Statement of Cash Flows and the Condensed Interim Statement of Changes in Equity for the six months period then ended, including material accounting policies and other explanatory notes (together referred to as 'interim financial information'). Management is responsible for the preparation and presentation of this interim financial information in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review of the interim financial information in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the Ind AS 34 and other accounting principles generally accepted in India.

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center, Western Express
Highway, Goregaon (East), Mumbai - 400063

Other Matter

Our report on condensed Interim financial statements is addressed to the Board of directors of the Company and will be solely for use by the Company and the Holding Company, Indiamart Intermesh Limited. These condensed Interim financial statements are not the statutory financial statements of the Company. As a result, these financial statements may not be suitable for another purpose. Our report must not be copied, disclosed, quoted, or referred to, in correspondence or discussion, in whole or in part to anyone other than the purpose for which it has been issued without our prior written consent.

For **B S R & Co. LLP**

Chartered Accountants

ICAI Firm registration No: 101248W/W-100022

**PRINCE
SHARMA**

Digitally signed by
PRINCE SHARMA
Date: 2024.10.15 18:00:50
+05'30'

Prince Sharma

Partner

Membership No: 521307

ICAI UDIN: 24521307BKFLQ6369

Place: Gurugram

Date: 15 October 2024

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
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Highway, Goregaon (East), Mumbai - 400063

Busy Infotech Private Limited
Condensed Interim Balance Sheet as at 30 September 2024 (Unaudited)
(Amounts in INR million, unless otherwise stated)

		As at 30 September 2024	As at 31 March 2024 (Audited)
Notes			
Assets			
Non-current assets			
Property, plant and equipment	4	8.03	6.12
Other Intangible assets	5	7.33	0.04
Intangible assets under development	4A	8.64	-
Financial assets			
(i) Loans	6	-	64.30
Non-current tax assets (net)	16	10.66	6.65
Other Non-current assets	9	4.28	0.04
Total Non-current assets		38.94	77.15
Current assets			
Financial assets			
(i) Investments	6	1,222.58	1,073.72
(ii) Trade receivables	7	20.22	34.37
(iii) Cash and cash equivalents	8	1.53	19.26
(iv) Bank balances other than (iii) above	8A	9.71	9.95
(v) Loans	6	66.22	-
(vi) Others financial assets	6	12.41	15.09
Other current assets	9	5.00	1.93
Total Current Assets		1,337.67	1,154.32
Total Assets		1,376.61	1,231.47
Equity and Liabilities			
Equity			
Equity Share capital	10	0.45	0.45
Other equity	11	744.30	689.61
Total Equity		744.75	690.06
Liabilities			
Non-current liabilities			
Contract liabilities	15	223.01	172.39
Provisions	14	6.15	9.81
Deferred tax liabilities (net)	22	7.13	0.51
Total Non-current liabilities		236.29	182.71
Current liabilities			
Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	12	1.61	0.55
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	12	17.00	14.15
ii) Other financial liabilities	13	28.19	47.16
Contract liabilities	15	309.61	262.40
Other current liabilities	15	13.84	15.51
Provisions	14	25.32	18.93
Total Current liabilities		395.57	358.70
Total Liabilities		631.86	541.41
Total Equity and Liabilities		1,376.61	1,231.47

Material accounting policies 2
The accompanying notes are an integral part of the condensed interim financial statements.

As per our report of even date
For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/ W-100022
PRINCE SHARMA
Digitally signed by PRINCE SHARMA
Date: 2024.10.15 17:58:30 +05'30'
Prince Sharma
Partner
Membership No.: 521307

Place : Gurugram
Date : 15 October 2024

For and on behalf of the Board of Directors of
Busy Infotech Private Limited

BRIJESH KUMAR AGRAWAL
Digitally signed by BRIJESH KUMAR AGRAWAL
Date: 2024.10.15 17:31:05 +05'30'
Brijesh Kumar Agrawal
(Managing Director & CEO)
DIN: 00191760

Place : New Delhi
Date : 15 October 2024

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
Date: 2024.10.15 17:35:50 +05'30'
Prateek Chandra
Director
DIN: 00356853

Place : New Delhi
Date : 15 October 2024

Busy Infotech Private Limited
Condensed Interim Statement of Profit and Loss for the period ended 30 September 2024 (Unaudited)
 (Amount in INR million,unless otherwise stated)

	Notes	For the quarter ended 30 September 2024	For the quarter ended 30 September 2023	For the six months ended 30 September 2024	For the six months ended 30 September 2023
Income:					
Revenue from operations	17	153.17	128.84	307.73	263.74
Other income	18	32.43	16.47	59.49	34.39
Total income		185.60	145.31	367.22	298.13
Expenses:					
Employee benefits expense	19	97.54	74.16	196.14	139.16
Depreciation and amortisation expense	20	1.82	1.33	2.90	2.56
Other expenses	21	54.95	37.90	100.52	76.38
Total expenses		154.31	113.39	299.56	218.10
Profit before tax		31.29	31.92	67.66	80.03
Tax expense					
Current tax	22	2.88	8.79	6.08	9.35
Deferred tax	22	3.56	(1.72)	6.69	9.61
Total tax expense		6.44	7.07	12.77	18.96
Profit for the period		24.85	24.85	54.89	61.07
Other Comprehensive Income					
Items that will not be re-classified to profit or loss					
Re-measurements loss on defined benefit plans		(0.27)	(0.38)	(0.27)	(0.38)
Income tax realting to items that will not be reclassified to profit or loss		0.07	0.10	0.07	0.10
Other comprehensive loss for the period,net of tax		(0.20)	(0.28)	(0.20)	(0.28)
Total comprehensive income for the period		24.65	24.57	54.69	60.79
Earnings per equity share	23				
Basic earnings per equity share (INR) - face value of INR 10 each		552.15	552.27	1,219.73	1,357.17
Diluted earnings per equity share (INR) - face value of INR 10 each		552.15	552.27	1,219.73	1,357.17
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)
Material accounting policies	2				

The accompanying notes are an integral part of the condensed interim financial statements.

As per our report of even date.

For B S R & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No.: 101248W/ W-100022
PRINCE SHARMA
Digitally signed by PRINCE SHARMA
Date: 2024.10.15 17:58:51 +05'30'
Prince Sharma
 Partner
 Membership No.: 521307

Place : Gurugram
 Date : 15 October 2024

For and on behalf of the Board of Directors of
Busy Infotech Private Limited
BRIJESH KUMAR AGRAWAL
Digitally signed by BRIJESH KUMAR AGRAWAL
Date: 2024.10.15 17:31:32 +05'30'
Brijesh Kumar Agrawal
(Managing Director & CEO)
 DIN: 00191760

Place : New Delhi
 Date : 15 October 2024

PRATEEK CHANDRA A
Digitally signed by PRATEEK CHANDRA
Date: 2024.10.15 17:36:25 +05'30'
Prateek Chandra
 Director
 DIN: 00356853

Place : New Delhi
 Date : 15 October 2024

Busy Infotech Private Limited
Condensed Interim Statement of chnages in equity for the period ended 30 September 2024 (Unaudited)
 (Amount in INR million,unless otherwise stated)

(a) Equity Share Capital		
Equity shares of INR 10 each issued, subscribed and fully paid up	Number of shares	Amount
As at 1 April 2024	45,000	0.45
Changes in equity share capital during the period	-	-
As at 30 September 2024	45,000	0.45
As at 1 April 2023	45,000	0.45
Changes in equity share capital during the period	-	-
As at 30 September 2023	45,000	0.45

(b) Other equity			
Particulars	Reserves and surplus		Total other equity
	General Reserves	Retained Earnings	
Balance as at 1 April 2024	403.17	286.44	689.61
Profit for the period		54.89	54.89
Other Comprehensive Income for the period		(0.20)	(0.20)
Total comprehensive income for the period		54.69	54.69
Balance as at 30 September 2024	403.17	341.13	744.30
Balance as at 1 April 2023	403.17	179.24	582.41
Profit for the period		61.07	61.07
Other Comprehensive Income for the period		(0.28)	(0.28)
Total comprehensive income for the period		60.79	60.79
Balance as at 30 September 2023	403.17	240.03	643.20

The accompanying notes are an integral part of the condensed interim financial statements.

As per our report of even date.

For B S R & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No.: 101248W/ W-100022
PRINCE SHARMA
Digitally signed by PRINCE SHARMA
 Date: 2024.10.15 17:59:05 +05'30'
Prince Sharma
 Partner
 Membership No.: 521307

 Place : Gurugram
 Date : 15 October 2024

For and on behalf of the Board of Directors of
Busy Infotech Private Limited
BRIJESH KUMAR AGRAWAL
Digitally signed by BRIJESH KUMAR AGRAWAL
 Date: 2024.10.15 17:31:49 +05'30'
Brijesh Kumar Agrawal
(Managing Director & CEO)
 DIN: 00191760

 Place : New Delhi
 Date : 15 October 2024

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
 Date: 2024.10.15 17:36:46 +05'30'
Prateek Chandra
 Director
 DIN: 00356853

 Place : New Delhi
 Date : 15 October 2024

Busy Infotech Private Limited**Statement of Cash Flows for the period ended 30 Septmeber 2024 (Unaudited)**

(Amount in INR million, unless otherwise stated)

		For the six months ended	For the six months ended
	Notes	30 September 2024	30 September 2023 (Audited)
Profit before tax		67.66	80.03
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Depreciation and amortisation expense	20	2.90	2.56
Interest income under the effective interest method			
- on bank deposits	18	(0.28)	(0.37)
- on corporate deposits and loans	18	(2.38)	(16.99)
- on Bonds	18	(14.18)	-
Gain on sale of Investments (net)	18	(1.53)	(4.32)
-Mandatorily measured at FVTPL-others	18	(41.12)	(12.70)
		11.07	48.21
Net Change in			
Trade receivables		14.15	20.65
Other financial assets		2.67	(0.30)
Other assets		(7.32)	1.17
Trade payables & Other financial liabilities		(15.07)	(30.31)
Contract liabilities		97.83	108.27
Provisions and other liabilities		0.79	1.89
Cash generated from operations		104.12	149.58
Income taxes paid (net)		(10.09)	(13.33)
Net cash generated from operating activities		94.03	136.25
Cash flows from investing activities:			
Proceeds from sale of property, plant and equipment		0.01	0.07
Purchase of property, plant and equipment, other Intangible assets and Intangible assets under development		(20.72)	(1.29)
Proceeds from sale of Investments		318.73	778.70
Acquisition of other investments		(424.93)	(869.92)
Acquisition of Inter corporate deposits placed with financial institutions		-	(160.00)
Acquisition of bank deposits		(18.98)	-
Proceeds from maturity of bank deposits		19.09	-
Interest received on Inter Corporate deposits		0.46	-
Interest received on bank deposits		0.40	-
Interest received on bonds		14.18	11.36
Net cash flow used in investing activities		(111.76)	(187.95)
Cash flows from financing activities			
Proceeds from borrowings		-	4.98
Net cash from financing activities		-	4.98
Net Decrease in cash and cash equivalents		(17.73)	(46.73)
Cash and cash equivalents at the beginning of the period	8	19.26	47.47
Cash and cash equivalents at the end the period	8	1.53	0.75

Material accounting policies 2

The accompanying notes are an integral part of the condensed interim financial statements

As per our report of even date.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/ W-100022

PRINCE SHARMA
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Date: 2024.10.15 17:59:26 +05'30'
Prince Sharma

Partner

Membership No.: 521307

Place : Gurugram

Date : 15 October 2024

For and on behalf of the Board of Directors of

Busy Infotech Private Limited
BRIJESH KUMAR AGRAWAL
Digitally signed by BRIJESH KUMAR AGRAWAL
Date: 2024.10.15 17:32:12 +05'30'
Brijesh Kumar Agrawal

(Managing Director & CEO)

DIN: 00191760

Place : New Delhi

Date : 15 October 2024

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
Date: 2024.10.15 17:37:10 +05'30'
Prateek Chandra

Director

DIN: 00356853

Place : New Delhi

Date : 15 October 2024

Busy Infotech Private Limited**Notes to condensed interim financial statements for the period ended 30 September 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

1 Corporate information

Busy Infotech Private Limited ('the Company') is a private limited company domiciled in India and was incorporated on August 12, 1997 under the provisions of Companies Act applicable in India. The registered office of the Company is at Plot No - 60, Ground Floor, Sector-18, Opposite Police Station, Industrial Complex Dundaheera, Gurgaon, Haryana - 122016. The Company is a developer of accounting software 'Busy', an integrated business accounting and management software for Micro, Small & Medium Enterprises.

2 Material Accounting policies**2.1 Statement of Compliance**

The condensed interim financial statements for the period ended 30 September 2024 have been prepared in accordance with Indian Accounting Standard (referred to as "Ind AS") 34, Interim Financial Reporting and other Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provisions of the Companies Act, 2013 ("the Act") (as amended from time to time). These condensed interim financial statements must be read in conjunction with the annual financial statements for the year ended 31 March 2024. They do not include all the information required for a complete set of Ind AS financial statements. However, selected explanatory notes are included to explain events and transactions that management believes are significant to an understanding of the changes in the Company's financial position and performance since the last annual standalone financial statements. The condensed interim financial statements are approved for issue by the Company's Board of Directors on 15 October 2024.

2.2 Basis of Preparation

The condensed interim financial statements have been prepared on the historical cost basis, except for certain financial assets and liabilities measured at fair value or amortised cost at the end of each reporting period.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of products sold and services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such products and services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under the indirect method. The preparation of these condensed interim financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the condensed interim financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note 3.

3 Significant accounting estimates and assumptions

The preparation of condensed interim 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. The significant judgements made by management in applying the Company's accounting policies and key sources of estimation and uncertainty were the same as those described in the last annual financial statements for the year ended 31 March 2024.

Fair value measurement

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The Company's management determines the policies and procedures for recurring fair value measurement, such as mutual funds, bonds, debentures & market linked debentures measured at fair value.

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 condensed interim 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 condensed interim 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.

When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

4 Property, plant and equipment

	Office equipment	Computers	Total
Gross carrying amount			
As at 1 April 2023	0.06	13.08	13.14
Additions for the year	0.07	4.24	4.31
Disposals for the year	-	(0.24)	(0.24)
As at 31 March 2024	0.13	17.08	17.21
Additions for the period	-	4.48	4.48
Disposals for the period	-	(0.07)	(0.07)
As at 30 Sept 2024	0.13	21.49	21.62
Accumulated depreciation			
As at 1 April 2023	0.01	5.47	5.48
Charge for the year	0.02	5.74	5.76
Disposals during the year	-	(0.15)	(0.15)
As at 31 March 2024	0.03	11.06	11.09
Charge for the period	0.02	2.55	2.57
Disposals during the period	-	(0.07)	(0.07)
As at 30 September 2024	0.05	13.54	13.59
Net Book Value			
As at 31 March 2023	0.05	7.61	7.66
As at 31 March 2024	0.10	6.02	6.12
As at 30 September 2024	0.07	7.94	8.03

4A Intangible under development	Software under development	Total
Gross carrying amount		
As at 1 April 2024	-	-
Additions for the period	8.64	8.64
Disposal during the period	-	-
As at 30 September 2024	8.64	8.64
Accumulated Amortisation		
As at 1 April 2024	-	-
Amortisation for the period	-	-
Disposals for the period	-	-
As at 30 September 2024	-	-
Net book value		
As at 1 April 2024	-	-
As at 30 September 2024	8.64	8.64

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight-line basis over the period of expected future benefit from the related project. Amortization is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. During the period of development, the asset is tested for impairment annually.

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

5 Other Intangible assets

	Software	Total
Gross carrying amount		
As at 1 April 2023	1.43	1.43
Disposals for the year	(0.51)	(0.51)
As at 31 March 2024	0.92	0.92
Additions for the period	7.61	7.61
As at 30 September 2024	8.53	8.53
Accumulated Amortisation		
As at 1 April 2023	0.91	0.91
Amortisation for the year	0.09	0.09
Disposals for the Year	(0.12)	(0.12)
As at 31 March 2024	0.88	0.88
Amortisation for the period	0.32	0.32
Disposals for the period		
As at 30 September 2024	1.20	1.20
Net book value		
As at 31 March 2023	0.52	0.52
As at 31 March 2024	0.04	0.04
As at 30 September 2024	7.33	7.33

Busy Infotech Private Limited

Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)

(Amount in INR millions, unless otherwise stated)

6 Financial assets

	As at 30 September 2024	As at 31 March 2024 (Audited)
i) Investments		
Current		
Investment in mutual funds at FVTPL	756.25	713.33
Investment in bonds and debentures at FVTPL	466.33	360.39
	1,222.58	1,073.72

	As at 30 September 2024		As at 31 March 2024 (Audited)	
	No. of shares/units	Amount	No. of shares/units	Amount
Current investments				
<i>Investment in mutual funds - Quoted (mandatory at Fair value through profit and Loss)</i>				
ICICI Prudential Corporate Bond	-	-	664,641	17.91
SBI Corporate Bond Fund	4,542,601	68.04	4,542,601	65.18
ABSL Corporate Bond Fund	718,127	77.56	718,127	74.14
Kotak Equity Arbitrage Fund	2,769,940	104.79	2,769,940	100.79
Aditya Birla Sun Life Nifty SDL Apr 2027 Index Fund	4,954,461	58.07	4,954,461	55.60
Kotak Nifty SDL APR 2027 top 12 Equal Weight Index Fund	4,954,908	57.54	4,954,908	55.02
Kotak Corporate Bond	20,417	75.50	20,417	72.18
Invesco India Arbitrage Fund	5,350,104	174.51	5,350,104	167.84
Bajaj Finserv Liquid Fund- Direct growth	-	-	10,005	10.54
Nippon India Nivesh Lakshya Fund	1,690,096	29.52	674,833	11.11
SBI Arbitrage Opportunities Fund	-	-	663,689	21.73
Edelweiss Arbitrage Fund - Direct Plan Growth	1,889,657	37.14	1,760,675	33.30
Edelweiss CRISIL IBX 50:50 Gilt Plus SDL April 2037	2,143,938	26.02	-	-
Edelweiss Nifty Midcap 150 Momentum 50	472,795	9.39	-	-
SBI ETF Nifty 50 Open Ended	-	-	67,665	15.80
SBI Mutual Fund ETF Sensex Open Ended	-	-	15,342	12.19
ICICI Alpha Low Volatility 30 ETF	591,035	18.95	-	-
SBI Nifty 200 Quality	77,240	19.22	-	-
Total		756.25		713.33
<i>Investment in bonds and debentures- Quoted (mandatory at Fair value through profit and Loss)</i>				
7.75% SBI Sept 2027	15	149.36	15	153.51
M&M Finance ZCB 21 May 2025	50	47.58	50	45.68
8.29% Axis Finance Aug 27	500	50.63	-	-
Bajaj Finance ZCB 18 Feb 26	100	115.35	100	110.76
8.36% HDB Financial Jul 2027	500	51.28	-	-
HDB Fin - NCD Ser 06-Apr-27 - 8.25%	500	52.13	500	50.44
Total		466.33		360.39
Total current Investments		1,222.58		1,073.72
Aggregate book value of quoted investments		1,222.58		1,073.72
Aggregate market value of quoted investments		1,222.58		1,073.72
Aggregate carrying value of unquoted investments		-		-

	As at 30 September 2024	As at 31 March 2024 (Audited)
ii) Loans (measured at amortised cost)		
Non-current		
Non-current		
Considered good- Unsecured		
Inter-corporate deposits		
- Bajaj Finance Limited	-	64.30
	-	64.30
Current		
Considered good- Unsecured		
Inter-corporate deposits*		
- Bajaj Finance Limited	66.22	-
	66.22	-

Notes:

* Inter-corporate deposits yield fixed interest rate and are placed with financial institutions and other parties, who are authorized to accept and use such inter-corporate deposits as per regulations applicable to them. Inter-corporate deposits are repayable as per the stipulated terms of the arrangement which usually ranges from 12 months to 24 months.

	As at 30 September 2024	As at 31 March 2024 (Audited)
(iii) Other Financial Assets (measured at amortised cost)		
Current (unsecured, considered good unless stated otherwise)		
Security deposits	2.54	2.19
Amount recoverable from payment gateway	9.87	12.90
	12.41	15.09

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

7 Trade Receivables

	As at 30 September 2024	As at 31 March 2024 (Audited)
Trade receivables- Billed (unsecured) consist of the following		
Trade receivables - Billed	20.22	34.37
Less: Loss allowance for doubtful trade receivables - Billed	-	-
Net Trade receivables	-	-
Total	20.22	34.37

Note

a) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person.

b) Trade receivables are non-interest bearing and are generally on terms of 30 to 180 days.

8 Cash and bank balances**Cash and cash equivalents**

Balances with banks :

-On current accounts

	1.53	19.26
Total Cash and cash equivalents	1.53	19.26

Note:

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

	As at 30 September 2024	As at 31 March 2024 (Audited)
8A Bank balances other than cash and cash equivalents		
- Deposits with banks with original maturity of more than three months but less than 12 months	9.71	9.95
	9.71	9.95

9 Other assets

	As at 30 September 2024	As at 31 March 2024 (Audited)
Non-current (unsecured, considered good unless stated otherwise)		
Prepaid expenses	4.28	0.04
Total	4.28	0.04

Current (unsecured, considered good unless stated otherwise)

	As at 30 September 2024	As at 31 March 2024 (Audited)
Prepaid expenses	3.98	0.68
Advances to vendors	0.64	0.20
Advances to employees	0.38	1.05
Total	5.00	1.93

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(All amounts in INR millions, unless otherwise stated)

10 Equity share capital

	As at 30 September 2024		As at 31 March 2024 (Audited)	
	Number of shares	Value	Number of shares	Value
Authorised share capital (Equity shares of Re. 10/- each with voting rights)	1,000,000	10.00	1,000,000	10.00
Issued, subscribed & fully paid up (Equity shares of Re. 10/-each fully paid up with voting rights)	45,000	0.45	45,000	0.45
	45,000	0.45	45,000	0.45

Notes:**(a) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:**

The Company has only one class of equity shares having a par value of INR 10 per share. Each share holder is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

(b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the period:

Particulars	As at 30 September 2024		As at 31 March 2024 (Audited)	
	Number of shares	Value	Number of shares	Value
Equity shares outstanding at the beginning of the period	45,000	0.45	45,000	0.45
Equity shares outstanding at the end of the period	45,000	0.45	45,000	0.45

(c) Shares held by holding company/ promoters:

	As at 30 September 2024		As at 31 March 2024 (Audited)	
	Number of Shares held	% Holding in that class of shares	Number of Shares held	% Holding in that class of shares
Equity shares of Re.10/- each fully paid up Indiamart Intermesh Ltd.(One share held by Dinesh Chandra Agarwal (Nominee of Indiamart Intermesh Ltd.)	45,000	100.00%	45,000	100.00%

(d) Particulars of shareholders holding more than 5% of total number of equity shares:

	As at 30 September 2024		As at 31 March 2024 (Audited)	
	Number of Shares held	% Holding in that class of shares	Number of Shares held	% Holding in that class of shares
Equity shares of Re.10/- each fully paid up Indiamart Intermesh Ltd.(One share held by Dinesh Chandra Agarwal (Nominee of Indiamart Intermesh Ltd.)	45,000	100.00%	45,000	100.00%

11 Other equity

	As at 30 September 2024	As at 31 March 2024 (Audited)
General Reserve		
At the commencement of the period	403.17	403.17
At the end of the period	403.17	403.17
Retained earnings		
At the commencement of the period	286.44	179.24
Add: Profit for the period	54.89	107.09
Add: Other Comprehensive Income for the period	(0.20)	0.11
At the end of the period	341.13	286.44
Total other equity	744.30	689.61

Nature and purpose of reserves and surplus:

a) General reserve: The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes, as the same is created by transfer from one component of equity to another.

b) Retained earnings: Retained earnings represent the amount of accumulated earnings of the Company, and re-measurement gains/losses on defined benefit plans.

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

12 Trade payables	As at 30 September 2024	As at 31 March 2024 (Audited)
(a) Total outstanding dues of micro enterprises and small enterprises	1.61	0.55
Other trade payables		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises*	17.00	14.15
	18.61	14.70
* Refer note no. 26		
13 Other financial liabilities	As at 30 September 2024	As at 31 March 2024 (Audited)
Other financial liabilities		
Current		
Payable to employees	15.93	21.68
Payable to the holding company (refer note 26)	2.15	7.42
Payable to dealers	10.11	18.06
Total	28.19	47.16
14 Provisions	As at 30 September 2024	As at 31 March 2024 (Audited)
Non-Current		
Provision for employee benefits*		
Provision for gratuity	6.15	9.81
Total	6.15	9.81
Current		
Provision for employee benefits*		
Provision for gratuity	4.65	3.64
Provision for leave encashment	20.67	15.29
Total	25.32	18.93
*Refer Note 24		
15 Contract and other liabilities	As at 30 September 2024	As at 31 March 2024 (Audited)
Contract liabilities		
Non-current		
Deferred revenue	223.01	172.39
	223.01	172.39
Current		
Deferred revenue	299.37	242.39
Advance from customers	10.24	20.01
	309.61	262.40
Total	532.62	434.79
Other liabilities-Current		
Statutory dues		
Tax deducted at source payable	2.93	3.59
GST & PF & PT payable	6.88	9.03
Other advances	4.03	2.89
Total	13.84	15.51
16 Income tax assets (net)	As at 30 September 2024	As at 31 March 2024 (Audited)
Income tax assets (net of provisions)		
Non current		
Income tax assets	28.53	18.43
Less: Provision for income tax	(17.87)	(11.78)
	10.66	6.65

Busy Infotech Private Limited
Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)
(Amount in INR millions, unless otherwise stated)

17 Revenue from Operations

Set out below is the disaggregation of the Company's revenue from contract with customers

	For the quarter 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Revenue from sale of accounting software and allied services	153.17	128.84	307.73	263.74
Total	153.17	128.84	307.73	263.74

Reconciliation of Revenue from accounting software and allied services with the contracted price:

	For the quarter ended 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Contracted price for accounting software and allied services	186.51	156.67	375.12	316.20
Less: Trade discounts	(33.34)	(27.83)	(67.39)	(52.46)
Revenue from sale of accounting software and allied services	153.17	128.84	307.73	263.74

	As at 30 September 2024	As at 30 September 2023(Audited)		
	Less than 12 Months	More than 12 Months	Less than 12 Months	More than 12 Months
Accounting software and allied services	309.61	223.01	246.27	134.72
	309.61	223.01	246.27	134.72

No single customer represents 10% or more of the Company's total revenue during the period ended 30 September 2024 and 30 September 2023.

Contract Liabilities

Significant changes in the contract liability balances during the period as follows:

	For the quarter ended 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Opening balances at the beginning of the period	514.50	363.62	434.79	272.71
Less : Revenue recognised from contract liability balance at the beginning of the period	(119.16)	(101.17)	(233.80)	(200.98)
Add : Amount billed during the period	171.29	146.21	405.56	372.02
Less: Revenue recognised from amount billed during the period	(34.01)	(27.67)	(73.93)	(62.76)
Closing balance	532.62	380.99	532.62	380.99

18 Other income

	For the quarter 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Gain on sale of Investments (net)	0.39	1.64	1.53	4.32
Interest income under the effective interest method				
- on bank deposits	0.12	-	0.28	0.37
- on corporate deposits and loans	1.22	14.93	2.38	16.99
- on Bonds	13.72	-	14.18	-
Mandatorily measured at FVTPL-others	16.98	(0.11)	41.12	12.70
Miscellaneous Income	0.00	0.01	0.00	0.01
Total	32.43	16.47	59.49	34.39

19 Employee benefits expense

	For the quarter 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Salaries, wages and bonus	89.20	69.48	174.95	129.84
Contribution to provident and other funds	4.31	3.09	8.22	6.21
Share based payment to employees	3.18	0.73	8.25	1.45
Staff welfare expenses	0.85	0.86	4.72	1.66
Total	97.54	74.16	196.14	139.16

20 Depreciation and amortisation expense

	For the quarter 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Depreciation of property, plant and equipment (Refer note no. 4)	1.50	1.31	2.58	2.52
Amortisation of intangible assets (Refer note no. 5)	0.32	0.02	0.32	0.04
Total	1.82	1.33	2.90	2.56

21 Other expenses

	For the quarter 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
Repairs and maintenance:	0.25	0.39	0.32	0.63
Legal and professional fees	4.09	5.65	8.83	10.83
Advertisement expenses	7.32	0.12	10.04	0.62
Commission on sales	4.79	5.32	9.26	12.02
Sales promotion expenses	3.51	4.11	5.03	9.80
Power & fuel	-	-	-	0.04
Telephone Expenses	0.57	0.15	0.97	0.33
Rent	4.03	3.34	7.70	6.60
Travelling and conveyance	4.37	2.56	7.43	4.59
Directors' sitting fees	0.20	-	0.50	-
Software expenses	2.60	1.25	5.44	3.21
Auditor's remuneration	0.50	0.49	1.02	1.06
Corporate social responsibility activities expenses	-	1.56	-	1.56
Customer Support Expenses	19.03	11.95	37.63	23.04
Miscellaneous expenses	3.69	1.01	6.35	2.05
	54.95	37.90	100.52	76.38

Payment to Auditors*

	For the quarter 30 September 2024	For the quarter ended 30 September 2023 (Audited)	For the six months ended 30 September 2024	For the six months ended 30 September 2023 (Audited)
As auditor:				
- Audit fee	0.45	0.45	0.90	0.90
- Reimbursement of expenses	0.05	0.04	0.12	0.16
	0.50	0.49	1.02	1.06

Busy Infotech Private Limited
Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)
(Amount in INR millions, unless otherwise stated)

22 Income Tax

a) Income tax expense recognised in Statement of profit and loss

Particulars	For the quarter ended 30 September 2024	For the quarter ended 30 September 2023	For the six months ended 30 September 2024	For the six months ended 30 September 2023
Current tax expense				
Current tax for the period	2.88	8.79	6.08	9.35
	2.88	8.79	6.08	9.35
Deferred tax expense				
Relating to origination and reversal of temporary differences	3.56	(1.72)	6.69	9.61
	3.56	(1.72)	6.69	9.61
Total income tax expense	6.44	7.07	12.77	18.96

b) Income tax recognised in other comprehensive income/(loss) (OCI)

Deferred tax related to items recognised in OCI during the period

Particulars	For the quarter ended 30 September 2024	For the quarter ended 30 September 2023	For the six months ended 30 September 2024	For the six months ended 30 September 2023
Net gain on remeasurements of defined benefit plans	0.07	0.10	0.07	0.10
	0.07	0.10	0.07	0.10

c) Reconciliation of Deferred tax Asset/ liabilities (Net):

Particulars	For the six months ended 30 September 2024	As at 31 March 2024
Opening balance as of 1 April	(0.51)	21.75
Tax (expense)/ benefit during the period recognised in Statement of profit and loss	(6.69)	(22.22)
Tax impact during the period recognised in OCI	0.07	(0.04)
Closing balance at the end of the period	(7.13)	(0.51)

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

23 Earnings per share (EPS)

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

Diluted EPS are calculated by dividing the earnings for the period attributable to the equity holders of the Company by weighted average number of equity shares outstanding during the period 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 quarter ended 30 September 2024	For the quarter ended 30 September 2023	For the six months ended 30 September 2024	For the six months ended 30 September 2023
Basic				
Profit attributable to equity shareholders (A)	24.85	24.85	54.89	61.07
Weighted average number of equity shares used in calculating basic EPS (B)	45,000	45,000	45,000	45,000
Basic earnings per equity share (A/B)	552.15	552.27	1,219.73	1,357.17
Diluted				
Weighted average number of equity shares used in calculating basic EPS	45,000	45,000	45,000	45,000
Potential equity shares	-	-	-	-
Total no. of shares outstanding (including dilution) (C)*	45,000	45,000	45,000	45,000
Diluted earnings per equity share (A/C)	552.15	552.27	1,219.73	1,357.17

*There are no potential dilutive equity shares.

24 Defined benefit plan and other long-term employee benefit plan

The company has a defined benefit gratuity plan. Every employee who has completed statutory defined period of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with insurance company in form of qualifying insurance policy. This defined benefit plans exposes the Company to actuarial risks, such as longevity risk, interest rate risk and salary risk.

The amount included in the balance sheet arising from the Company obligation in respect of its gratuity plan is as follows:

Gratuity - defined benefit plan	As at 30 September 2024	As at 31 March 2024 (Audited)
Present value of defined benefit obligation	28.66	25.76
Fair value of plan assets	(17.86)	(12.31)
Net liability arising from defined benefit obligation	10.80	13.45

Leave encashment - other long-term employee benefit plan

	As at 30 September 2024	As at 31 March 2024 (Audited)
Present value of other long-term employee benefit	20.67	15.29
Net liability arising from other long-term employee benefit	20.67	15.29

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR million, unless otherwise stated)

25 Fair values Measurements

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:

	Level	As at 30 September 2024	As at 31 March 2024 (Audited)
Financial assets			
a) Measured at fair value through profit or loss (FVTPL)			
- Investment in mutual funds (refer note b(ii) below)	Level 1	756.25	713.33
- Investment in bonds & debentures (refer note b(iii) below)	Level 2	466.33	360.39
		1,222.58	1,073.72
b) Measured at amortised cost (Refer Note b(i))			
-Trade receivables		20.22	34.37
-Cash and cash equivalents		1.53	19.26
-Other Bank balances		9.71	9.95
-Loans		66.22	64.30
-Others financial assets		12.41	15.09
		110.09	142.97
Total (a+b)		1,332.67	1,216.69
Financial liabilities			
Measured at amortised cost (Refer Note b(i) and (ii) below)			
Trade payables		18.61	14.70
Other financial liabilities		28.19	47.16
Total		46.80	61.86

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

- The carrying value of Deposits with Banks, Inter-corporate deposits with Financial institutions, trade receivables, cash and cash equivalents, loans to employees, trade payables, security deposits and other financial assets, borrowings and other financial liabilities measured at amortised cost approximate their fair value due to the short-term maturities of these instruments. These have been assessed basis counterparty credit risk.
- Fair value of quoted mutual funds is based on quoted market prices at the reporting date. We do not expect material volatility in these financial assets.
- Fair value of the quoted bonds and debentures is determined using observable market's inputs and is classified as Level 2.
- The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. The company has not made any transfers between levels of the fair level hierarchy during the current period and previous period.

Busy Infotech Private Limited

Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)

(Amount in INR millions, unless otherwise stated)

26 RELATED PARTY TRANSACTIONS

i) Names of related parties and related party relationship:

a) Holding Company

- 1 Indiamart Intermesh Ltd.

Fellow Subsidiary Company

- 1 Tolexo Online Private Limited
- 2 Paywith Indiamart Private Limited

b) Individuals owning directly or indirectly, an interest in the voting power of the Company that gives them Significant Influence over the Company and Key Management Personnel (KMP)

- 1 Mr Brijesh Kumar Agarwal, Managing Director & CEO
- 2 Mr Prateek Chandra, Director
- 3 Mr Mekin Maheshwari, Independent Director
- 4 Mr Rajiv Deepak Talreja, Independent Director (w.e.f October 25, 2023)

Busy Infotech Private Limited**Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)**

(Amount in INR millions, unless otherwise stated)

26 RELATED PARTY TRANSACTIONS - (Cont'd)**Holding Company**

- i) **Indiamart Intermesh Ltd.**
Share based payment to employees
Rent Payment
Sales Promotion Expenses

For the Quarter 30 September, 2024	For the Quarter 30 September, 2023	For the six months 30 September, 2024	For the six months ended 30 September, 2023 (Audited)
3.18	0.73	8.25	1.45
0.03	-	0.06	-
0.16	-	0.63	-
3.37	0.73	8.94	1.45

Fellow Subsidiary Company

- i) **Pay with Indiamart Private Limited**
Payment gateway transaction charges
- ii) **Tolexo Online Private Limited**
Subscription charges

For the Quarter ended 30 September, 2024	For the Quarter ended 30 September, 2023	For the six months ended 30 September, 2024	For the six months ended 30 September, 2023 (Audited)
-	-	0.00	-
-	0.02	-	0.03

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial period:

Particulars	For the Quarter 30 September, 2024	For the Quarter 30 September, 2023	For the six months 30 September 2024	For the six months ended 30 September 2023 (Audited)
Key management personnel				
Sitting fees				
Mekin Maheshwari	0.10	0.09	0.25	0.17
Rajeev Deepak Talreja	0.10	-	0.25	-

Terms and conditions of transactions with related parties

The transactions with related parties are entered on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates.

The following table discloses amounts due to or due from related parties at the relevant period end:

Balance Outstanding at the period end	As at 30 September 2024	As at 31 March 2024 (Audited)
Holding Company		
Share based payment to employees	2.12	7.42
Rent Payment	0.05	-
Sales Promotion Expenses	0.16	0.05
Fellow Subsidiary Company		
Paywith Indiamart Private Limited	-	0.04

Busy Infotech Private Limited
Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)
(Amount in INR, unless otherwise stated)

27 The Company has filed a petition before National Company Law Tribunal (NCLT) Bench, Chandigarh and proposed a Scheme of Arrangement ("Scheme") between Busy Infotech Private Limited (the Company) & Hello Trade Online Private Limited (together referred as the Transferor Companies) and Tolexo Online Private Limited (Transferee Company) and their respective shareholders for the purpose of merger by way of absorption. This Scheme is presented under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to scrutiny by statutory authorities and other interested parties before NCLT examines it from judicial and overall perspective. On the Scheme becoming effective, the Transferor Companies shall be dissolved without being wound up. The proposed scheme has been approved by the Board of Directors of the Company in their meeting held on 29 March 2024. Further, at the meeting of the equity shareholders of the Transferor Company and the Transferee Company, the Scheme of Arrangement was unanimously approved by all the equity shareholders present at the respective meeting of the Transferor Company and the Transferee Company. The condensed interim financial statements of the Company for the period ended September 30,2024 have been prepared on the assumption that the fundamental accounting assumption of going concern is appropriate as upon dissolution all property, plant and equipment, intangible assets, interests, rights, privileges, liabilities, obligations and the whole of undertaking of Busy Infotech Private Limited will get transferred to Tolexo Online Private Limited (Transferee Company) by virtue of the provisions of Companies Act, 2013. Accordingly, the assets and liabilities are recorded on the basis that the Company will be able to use or realize its assets at least at the recorded amounts and discharge its liabilities in the usual course of business.

The first motion application petition for the Scheme was filed with the National Company Law Tribunal ("NCLT") on March 29, 2024. The NCLT pronounced the first motion petition order dated July 03, 2024. The second motion application petition was filed with NCLT on July 6, 2024. The final hearing was on 9th October 2024. The court has reserved the order. Given that the Scheme will become effective on filing of the NCLT order with the Registrar of Companies, the financial impact of the Scheme is not incorporated in the condensed interim financial statements of the Company for the six months ended September 30, 2024.

28 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has only one operating segment which is accounting software services, which acts as a single operating segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence the company falls within a single operating segment "Accounting software services"

Revenue from External Customers	For the quarter ended	For the quarter ended	For the six months ended	For the six months Ended
	30 September 2024	30 September 2023 (Audited)	30 September 2024	30 September 2023 (Audited)
India	144.57	124.74	296.53	255.30
Others	8.60	4.10	11.20	8.44
Total	153.17	128.84	307.73	263.74

Information about geographical areas

Geographical non- current assets are allocated based on the location of the assets. The details are as follows:

Non Current Assets*	As at	As at
	30 September 2024	31 March 2024 (Audited)
India	28.28	6.20
Others	-	-

* Non- current assets exclude financial instruments, tax assets and deferred tax assets.

Busy Infotech Private Limited

Notes to the condensed interim financial statements for the period ended 30 September, 2024 (Unaudited)

(Amount in INR, unless otherwise stated)

29 Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be notified. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are notified.

30 Events after the reporting period

The Company has evaluated all the subsequent events through 15th October 2024 which is the date on which these condensed interim financial statements were issued, and no events have occurred from the balance sheet date through that date except for matters that have already been considered in the condensed interim financial statements.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/ W-100022

PRINCE SHARMA
Digitally signed by PRINCE SHARMA
Date: 2024.10.15 17:59:45 +05'30'

Prince Sharma

Partner

Membership No.: 521307

Place : Gurugram

Date : 15 October 2024

For and on behalf of the Board of Directors of

Busy Infotech Private Limited

BRIJESH KUMAR AGRAWAL
Digitally signed by BRIJESH KUMAR AGRAWAL
Date: 2024.10.15 17:32:38 +05'30'

Brijesh Kumar Agrawal
(Managing Director & CEO)
DIN: 00191760

Place : New Delhi

Date : 15 October 2024

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
Date: 2024.10.15 17:37:37 +05'30'

Prateek Chandra
Director
DIN: 00356853

Place : New Delhi

Date : 15 October 2024