



PANKAJ PRITI & ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Hello Trade Online Private Limited

Opinion

We have audited the condensed interim financial statements of **Hello Trade Online Private Limited** ("**the Company**"), which comprise the condensed interim balance sheet as at 30 June 2024 and the condensed interim statement of profit and loss (including other comprehensive income) for the quarter and year-to-date period then ended, condensed interim statement of changes in equity and condensed interim statement of cash flows for the year-to-date period then ended, and notes to the condensed interim financial statements, including a summary of the significant accounting policies and other explanatory information, as required by Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid condensed interim financial statements give a true and fair view in conformity with Ind AS 34 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 30 June 2024, and profit/loss and other comprehensive income for the quarter and year-to-date period then ended, changes in equity and its cash flows for the year-to-date period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Condensed Interim 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 condensed interim 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.

Management's Responsibility for the Condensed Interim Financial Statements

The Company's management and Board of Directors are responsible for the preparation of these condensed interim financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the condensed interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Condensed Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the condensed interim 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 condensed interim 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 condensed interim 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.
- 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 condensed interim 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 and conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the condensed interim financial statements, including the disclosures, and whether the condensed interim 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.

For Pankaj Priti and Associates
Chartered Accountants
(Firm's Registration No. 016461N)

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Place: Delhi
Date: 26th July 2024

Pankaj Jain
Partner
(Membership No. 095412)

UDIN: 24095412BKFMAX3494

Hello Trade Online Private Limited

Consolidated Interim Statement of changes in equity for the period ended 30 June 2024

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

(a) Equity share capital (refer note 7)

Equity shares of INR 10 each issued, subscribed and fully paid up	Amount
As at 01 April 2023	600
Changes during the period	-
As at 30 June 2023	600
As at 1 April 2024	600
Changes during the period	-
As at 30 June 2024	600

(b) Other equity (refer note 7)

Particulars	Reserve and Surplus	
	Retained earnings	Total
Balance as at 01 April 2023	(388)	(388)
Loss for the period	(11)	(11)
Balance as at 30 June 2023	(399)	(399)
Balance as at 1 April 2024	(448)	(448)
Loss for the period	(63)	(63)
Balance as at 30 June 2024	(511)	(511)

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

For and on behalf of the Board of Directors
Hello Trade Online Private Limited
CIN : U51909HR2008PTC120183

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Pankaj Jain
Partner
Membership No.: 095412

**SUDHIR
GUPTA**

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Sudhir Gupta
(Director)
DIN: 08267484

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

Place: New Delhi
Date : 26-July-2024

Place: Noida
Date : 26-July-2024

Place: Noida
Date : 26-July-2024

Hello Trade Online Private Limited**Condensed Interim Statement of Cash flows for the period 30 June 2024**

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

Particulars	For the period ended 30 June 2024	For the period ended 30 June 2023
Cash flow from operating activities		
Loss before tax	(63)	(11)
Operating loss before working capital changes	(63)	(11)
Net changes in:		
Financial assets	1	2
Trade and other payables	35	10
Cash used/generated in/from operations	(27)	1
Net cash used in operating activities	(27)	1
Cash flow from investing activities	-	-
Cash flow from financing activities	-	-
Net (decrease) / increase in cash and cash equivalents	(27)	1
Cash and cash equivalents at the beginning of the period	178	333
Cash and cash equivalents at the end of the period	151	334

Summary of material accounting policies

2

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

For Pankaj Priti & Associates

Chartered Accountants

ICAI Firm Registration No. 016461N

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Date: 2024.07.26 11:25:07 +03'30'

Pankaj Jain**Partner****Membership No.: 095412**

Place: New Delhi

Date : 26-July-2024

For and on behalf of the Board of Directors

Hello Trade Online Private Limited**CIN : U51909HR2008PTC120183****SUDHIR
GUPTA**

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Date: 2024.07.26
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Sudhir Gupta**(Director)****DIN: 08267484**

Place: Noida

Date : 26-July-2024

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

Place: Noida

Date : 26-July-2024

Hello Trade Online Private Limited
Notes to condensed interim financial statements for the period ended 30 June 2024
(Amounts in INR, unless otherwise stated)

1. Corporate Information

Hello Trade Online Private Limited (“the Company”) is a private 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 Plot No - 60, Ground Floor, Sector-18, Opposite Police Station, Industrial Complex Dundaheera, Gurgaon- 122016, Haryana, India.

The condensed interim financial statements were authorised for issue in accordance with a resolution passed by Board of Directors on 26 July 2024.

2. Summary of Material Accounting Policies

(a) Statement of compliance

The condensed interim financial statements for the period ended 30 June 2024 have been prepared in accordance with Indian Accounting Standards (referred to as “Ind AS”) 34, Interim Financial Reporting and other Ind AS 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 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 material to an understanding of the changes in the Company’s financial position and performance since the last annual financial statements.

All the amounts disclosed in the condensed interim financial statements have been rounded off to the nearest INR thousand as per the requirement of Schedule III to the Companies Act, 2013, unless otherwise stated.

(b) 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 services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such 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 the 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.

Measurement of fair values

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 investment in debt instruments, equity instruments and preference instruments of other entities, investment in mutual funds, bonds, debentures, units of investment trust and units of alternative investment fund 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.

Hello Trade Online Private Limited
Notes to condensed interim financial statements for the period ended 30 June 2024

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

4 Other current assets	As at 30 June 2024	As at 31 March 2024
Current (Unsecured, considered good unless otherwise stated)		
Prepaid expenses	2	3
Total	2	3

5 Cash and cash equivalents	As at 30 June 2024	As at 31 March 2024
Balance with bank		
- On current accounts	151	178
Total	151	178

Notes:

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

6 Trade payables	As at 30 June 2024	As at 31 March 2024
Current		
-Payable to micro, small and medium enterprises*	-	-
Other trade payables		
-Outstanding dues to others	-	-
-Accrued Expenses**	64	29
Total	64	29

* MSME as per Micro, Small and Medium Enterprises Development Act, 2006

** For balances pertaining to related party refer note 13.

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

Authorised share capital	Number of shares	Amount
At 01 April 2023	60,000	600
Changes during the period	-	-
At 31 March 2024	60,000	600
Changes during the period	-	-
At 30 June 2024	60,000	600

Issued share capital (subscribed and fully paid up)

Issued share capital (subscribed and fully paid up)	Number of shares	Amount
At 01 April 2023	60,000	600
Changes during the period	-	-
At 31 March 2024	60,000	600
Changes during the period	-	-
At 30 June 2024	60,000	600

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

c) Other equity

Other equity	As at 30 June 2024	As at 31 March 2024
Retained earnings	(511)	(448)
Total other equity	(511)	(448)

Nature and purpose of reserve and surplus:-

 i) **Retained earnings:** Retained earnings represent the amount of accumulated earnings of the Company.

Hello Trade Online Private Limited**Notes to condensed interim financial statements for the period ended 30 June 2024**

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

	For the period ended 30 June 2024	For the period ended 30 June 2023
8 Other expenses		
Legal and professional fees	27	-
Auditor's remuneration	14	10
Rent	16	-
Miscellaneous Expenses	6	1
Total	63	11

9 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 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 period ended 30 June 2024	For the period ended 30 June 2023
Basic/Diluted		
Loss for the period	(63)	(11)
Weighted average number of equity shares in calculating basic EPS	60,000	60,000
Basic/Diluted loss per equity share	(1.05)	(0.19)

10 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 30 June 2024	As at 30 June 2023
Financial assets		
Measured at Amortised cost		
- Cash and cash equivalents	151	178
Total financial assets	151	178
Financial liabilities		
Measured at Amortised cost		
- Trade payables	64	29
Total financial liabilities	64	29

- 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.
- There are no financial instruments measured at Level 3 fair value.

11 Contingent liabilities

- As at 30 June 2024, the Company has NIL contingent liabilities (31 March 2024: NIL).

12 Capital and other commitments

- As at 30 June 2024, the Company has NIL capital commitment (31 March 2024: NIL).

13 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

- i) The following table provides the total amount of transactions that have been entered into with the related parties for the period ended 30 June 2024 and 30 June 2023:

Particulars	For the period ended 30 June 2024	For the period ended 30 June 2023
Holding Company		
IndiaMART InterMESH Limited		
Rent expense	16	-

- ii) The following table discloses amounts due to or due from related parties as at 30 June 2024 and 31 March 2024:

Particulars	As at 30 June 2024	As at 31 March 2024
IndiaMART InterMESH Limited		
Trade payable	16	-

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.

14 A composite scheme of amalgamation ("the Scheme") amongst Busy Infotech Private Limited ("Busy " or "Transferor Company 1"), Hello Trade Online Private Limited ("the Company" or "Hello" or "Transferor Company 2"), Tolexo Online Private Limited ("Tolexo" or "Transferee Company") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (read with the Rules made thereunder), as amended was approved by the Board of Directors of the respective companies in their meeting held on 28 March 2024.

Effective Date" of the Scheme means the date on which certified copy of the order of the jurisdictional NCLT sanctioning this Scheme is filed with the jurisdictional Registrar of Companies.

The purpose of amalgamation is to effectively manage the Transferor Companies and Transferee Company as a single entity, which will streamline group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances and rationalizing costs which will be beneficial to all its shareholders.

Busy, Hello and Tolexo are wholly owned subsidiaries of IndiaMART InterMESH Limited and, hence, the said amalgamation will be a business combination of entities under common control and the Company will give effect to the accounting treatment of the said Scheme as per Appendix C of Indian Accounting Standard -103 notified under section 133 of the Act read with rule 7 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

The first motion application petition for the scheme was filed with the National Company Law Tribunal ("NCLT") on March 29, 2024, and the first motion petition order pronounced on July 03, 2024. The Company has filed the second motion application with NCLT on July 06, 2024. Given that the Scheme will become effective on filling of the NCLT order with the Registrar of Companies, the financial impact of the Scheme is not incorporated in the financial statements of the Company for the financial period ended June 30, 2024.

15 Events after the reporting period

The Company has evaluated all the subsequent events through 26 July 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.

For Pankaj Priti & Associates

Chartered Accountants

ICAI Firm Registration No. 016461N

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Pankaj Jain

Partner

Membership No.: 095412

Place: New Delhi

Date : 26-July-2024

For and on behalf of the Board of Directors

Hello Trade Online Private Limited

CIN : U51909HR2008PTC120183

**SUDHIR
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Sudhir Gupta

(Director)

DIN: 08267484

Place: Noida

Date : 26-July-2024

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Praveen Kumar Goel

(Director)

DIN: 03604600

Place: Noida

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