

Date: May 29, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543281	To, National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Symbol: SUVIDHAA
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Sub.: Outcome of the Board Meeting
Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015

With reference to the captioned subject, please be informed that the Board of Directors of the Company (BM01/2025-26) at their meeting held today i.e., Thursday, May 29, 2025 through audio/ video conference, inter alia considered and approved the following viz.,:

1. The Audited Financial Results (Standalone and Consolidated) along with Audit Report for the quarter and year ended March 31, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been duly reviewed and recommended by the Audit Committee and Mr. Prashant Thakar, Executive Director and CFO of the Company has been duly approved by the Board to sign the Financials on behalf of the Company; the same is attached as **Annexure 1**.
2. Appointment of CS Jitendra Leeya, Practicing Company Secretary, Ahmedabad as Secretarial Auditors of the Company for 5 financial years from F.Y. 2025-26 to 2029-30 subject to the approval of shareholders in ensuing Annual General Meeting. Brief Profile attached as **Annexure 2**.
3. Approval of change in the Company's accounting policy for measuring investments in subsidiaries and other unquoted investments. Effective from the financial year ending March 31, 2025, such investments will be measured at fair value instead of amortized cost. This change aligns with IND AS 8 and will be applied retrospectively. The decision follows a review and recommendation by the Audit Committee and aims to enhance the transparency and relevance of the Company's financial reporting. More comprehensive details for the same are mentioned under audited financial results uploaded as Annexure 1.

The Board Meeting Commenced at 9 P.M. and concluded at 9.30 P.M.

The financial results will be made available on the Company's website <https://www.suvidhaa.com/financial-results.html>

For Suvidhaa Infoserve Limited

Bhumi Mistry
Company Secretary and Compliance Officer
Membership No.: A60337



Place: Mumbai

Encl.: a/a

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Sub.: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please note that the Board of Directors in their meeting held on Thursday, May 29, 2025 approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

Further as required in terms of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that the Auditor’s Report on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025 is with un-modified opinion.

For Suvidhaa Infoserve Limited


Prashant Thakar
Executive Director & CFO
DIN: 03179115



Place: Mumbai



G. S. MATHUR & CO
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Suvidhaa Infoserve Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Suvidhaa Infoserve Limited (the "Company") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

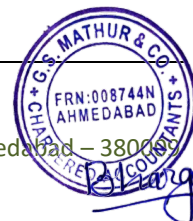
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended and for the year ended March 31, 2025.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with

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these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

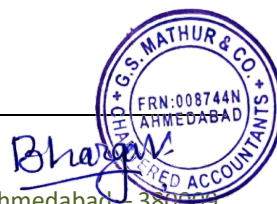
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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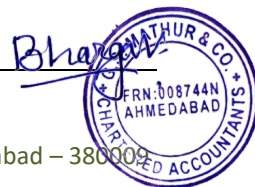
G. S. MATHUR & CO Chartered Accountants

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

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G. S. MATHUR & CO
Chartered Accountants

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Emphasis of Matter

We draw attention to Note 7 of the standalone financial statements, which describes that during the year ended March 31, 2025 and the Company voluntarily changed its accounting policy for measuring investments in its separate financial statements from the cost model to the fair value model through OCI in accordance with Ind AS 109, as permitted by Ind AS 27. Management believes that this change provides more relevant and reliable information about the Company's financial position. This change has been applied retrospectively, and the comparative figures have been restated accordingly. Our opinion is not modified in respect of this matter.

Date: 29th May, 2025

Place: Ahmedabad

For G.S. Mathur & Co.
Chartered Accountants



CA. Bhargav Vaghela

Partner

M. No: 124619

FRN: 008744N

UDIN: 25124619BMMLHC2914

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Suvidhaa Infoserve Limited
CIN: L72900GJ2007PLC109642

Registered Office Address : Unit No. 02, 28th Floor, GIFT - II Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar, Taluka & District - Gandhinagar
- 382355

Corporate Office Address : 14, Olympus Industrial Estate, Off Mahakali Caves Road, Andheri(East), Mumbai - 400093

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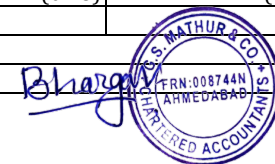
Statement of Standalone Audited Financial Results For The Quarter and Year Ended March 31, 2025

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Income from operations	42.8	8.4	18.8	118.2	56.0
	Total income from operations	42.8	8.4	18.8	118.2	56.0
2	Other income	1.1	0.1	26.0	1.5	27.0
3	Total income (1+2)	44.0	8.4	44.9	119.7	83.1
4	Expenses					
	Cost of services	31.5	3.9	4.6	101.4	40.7
	Changes in inventories	-	-	-	-	-
	Employee benefits expenses	5.4	3.8	5.1	17.8	19.9
	Finance cost	0.9	1.1	3.4	3.7	3.4
	Depreciation and amortisation expenses	18.8	20.3	29.4	86.3	123.7
	Other expenses	3.3	2.9	28.6	13.4	40.6
	Total expenses	59.9	32.0	71.1	222.5	228.3
5	Profit before exceptional item and tax (3-4)	(16.0)	(23.6)	(26.2)	(102.8)	(145.2)
6	Exceptional items (Refer note 4)	-	-	-	-	-
7	Profit before tax (5-6)	(16.0)	(23.6)	(26.2)	(102.8)	(145.2)
8	Tax expenses	-	-	-	-	-
9	Profit after tax (7-8)	(16.0)	(23.6)	(26.2)	(102.8)	(145.2)
10	Other Comprehensive Income/(Expenses) (net of tax)					
	Items that will not be reclassified to Profit or loss					
	-Remeasurements of the defined benefit plans	1.2	-	0.1	1.2	0.1
	-Equity Instruments through OCI	(14.6)	-	119.1	(14.6)	119.1
	-Income tax relating to items that will not be reclassified to Profit or loss	2.1	-	(13.6)	2.1	(13.6)
11	Other comprehensive income, net of tax	(11.3)	-	105.6	(11.3)	105.6
12	Total Comprehensive Income for the Period (after tax) (9+11)	(27.3)	(23.6)	79.4	(114.1)	(39.7)
13	Paid-up equity share capital (Face Value of the share Re. 1/- each)	209.8	209.8	207.4	209.8	207.4
14	Other equity				923.0	931.6
15	Earnings per share (not annualised for the quarter)					
	(a) Basic	(0.08)	(0.11)	(0.13)	(0.49)	(0.70)
	(b) Diluted	(0.08)	(0.11)	(0.13)	(0.48)	(0.70)

See accompanying notes to the financial results

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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rupees in million)

Particulars		As At 31-03-25	As At 31-03-24
		Audited	Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	17.8	34.4
	Other intangible assets	(0.0)	67.6
	Non-current financial assets		
	Investments	968.7	983.3
	Other financial assets	46.6	39.9
	Other non-current assets	1.8	1.7
	Income tax assets (net)	7.5	7.5
	Total Non-Current Assets	1,042.3	1,134.3
2	Current assets		
	Current financial assets		
	Trade receivables, current	145.6	105.3
	Cash and cash equivalents	30.0	28.6
	Other current financial assets	35.7	63.9
	Current tax assets (net)	3.8	5.6
	Total current financial assets	215.0	203.3
	Other current assets	143.8	147.1
	Total Current assets	358.8	350.4
	Total Assets	1,401.1	1,484.7
	Equity and Liabilities		
1	Equity		
	Equity attributable to owners		
	Equity share capital	209.8	207.4
	Other equity	923.0	1,037.1
	Total Equity	1,132.8	1,244.6
2	Liabilities		
	Non current liabilities		
	Borrowings, Non-Current	28.2	28.2
	Total Non-current financial liabilities	28.2	28.2
	Provisions , non current	2.8	2.4
	Defferd tax liabilities (net)	15.5	17.6
	Total non-current liabilities	46.6	48.2
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	24.7	7.2
	Trade payables, current		
	Total outstanding dues of Micro and Small enterprises	-	-
	Total outstanding dues of other than Micro and Small enterprises	5.8	3.9
	Other current financial liabilities	7.4	7.5
	Total current financial liabilities	38.0	18.5
	Other current liabilities	180.5	171.3
	Provisions	3.3	2.1
	Total current liabilities	221.7	191.9
	Total liabilities	268.3	240.2
	Total equity and liabilities	1,401.1	1,484.7

Harshad Thakur



STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rupees in million)

Particulars	As At 31-03-25	As At 31-03-24
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	(102.8)	(145.2)
<u>Adjustments for :</u>		
Depreciation / Amortization	86.3	123.7
Finance cost	3.7	3.4
Allowance for doubtful debts	0.0	25.1
Excess Allowance Written Back	(0.0)	(25.1)
Interest Income	(0.4)	(1.3)
Interest Income on income tax refund	(0.2)	-
Loss/(profit) on sale of fixed assets (net)	(0.1)	(0.0)
Operating profit before working capital changes	(13.6)	(19.5)
Adjustment for change in working capital		
(Increase)/decrease in Trade Receivables	(40.2)	(23.5)
(Increase)/decrease in other assets	24.6	(5.3)
Increase/(Decrease) in Trade and Other payables	2.0	0.0
Increase/(Decrease) in Other Liabilities	10.3	(32.6)
Increase/(Decrease) in Short term borrowings	17.5	-
Movement in Provisions	1.6	(0.1)
Cash generated from operations	2.2	(81.0)
Direct Taxes paid (Net of Income Tax Refund)	1.8	(1.8)
Net cash generated from operating activities	4.1	(82.8)
Cash flow from investing activities		
Payments for acquisition of property, plants and equipment and intangible asset (including capital work in progress and intangible assets under development)	(2.1)	(0.9)
Investment for acquisition of shares	-	(0.0)
Proceeds from sale of fixed assets	0.1	0.0
Interest received	0.7	1.3
Net cash used in investing activities	(1.4)	0.4
Cash flow from financing activities		
Proceeds from issue of shares (ESOP)	2.4	-
Proceeds from long term borrowings	0.0	-
Finance cost	(3.7)	(3.4)
Net cash used in financing activities	(1.3)	(3.4)
Net increase/(decrease) in cash and cash equivalents	1.4	(85.8)
Cash and cash equivalents at the beginning of year	28.6	114.4
Cash and cash equivalents at the end of year	30.0	28.6

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- 1 The above statement of audited standalone financial results for the quarter and year ended March 31, 2025 ('the Statement') of Suvidhaa Infoserve Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 29, 2025. The report has been filed with stock exchanges and is available on the company's website at "www.suvidhaa.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e.E-commerce including payment services, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.
- 3 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- 4 As at March 31, 2025, the Parent Company has following subsidiaries:
 - a. NSI Infinium Global Ltd
 - b. NUPI infotech Limited
 - c. Sine Qua Non Solutions Private Ltd
- 5 The standalone figures of last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2025 and March 31, 2024 and the unaudited year-to-date figures upto December 31, 2024 and December 31, 2023 respectively being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 Mr. Prashant Thakar, Executive Director & CFO of the Company is duly authorized by the Board on its behalf to sign the unaudited financial results of the Company for the quarter and nine months ended March 31, 2025 , to be submitted to the Stock Exchanges along with the "Independent Auditor's Report" as submitted by the Statutory Auditors of the Company.
- 7 During the year ended March 31, 2025, the Company changed its accounting policy for measuring the valuation of investments in its standalone financial statements from the cost model to the fair value model through OCI in accordance with Ind AS 109, as permitted by Ind AS 27. Management believes that this change provides more relevant and reliable information about the Company's financial position.

This change in accounting policy has been applied retrospectively in accordance with Ind AS 8. The impact of this change on the financial statements is as follows:

For FY 23-24

The carrying amount of investments as at March 31, 2024 increased by ₹ 119.1 Mn.

The closing balance of surplus in statement of profit and loss as at March 31, 2024 and Other comprehensive income for the year ended March 31, 2024 increased by ₹105.5 Mn.

The comparative figures for the year ended March 31, 2024 have been restated accordingly.

For FY 24-25

The carrying amount of investments in subsidiaries and unquoted investment as at March 31, 2025 decreased by ₹ 14.6 Mn.

The closing balance of surplus in statement of profit and loss as at and Other comprehensive income for the year ended March 31, 2025 March 31, 2025 decreased by ₹12.5 Mn.

Date: 29-05-2025
Place: Mumbai



For and on behalf of Board of Directors of
Suvidhaa Infoserve Limited

Prashant Thakar

Prashant Thakar
Executive Director & CFO
DIN: 03179115





Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Suvidhaa Inforserve Limited

Report on the audit of the Consolidated Financial Results

1. Opinion

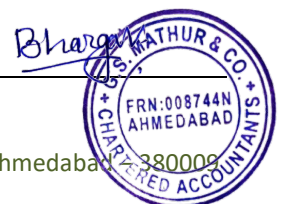
We have audited the accompanying statement of quarterly and year to date consolidated financial results of Suvidhaa Inforserve Limited which includes joint operations ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries, associates and joint ventures, the Statement:

- i. Includes the results of the entities mentioned in paragraph 5 of this audit report;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

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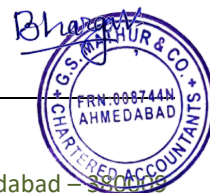


2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures 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 Act 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit loss and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.





In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

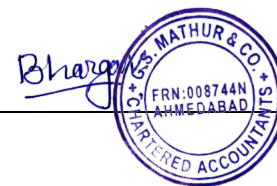
The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

4. Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 appropriate in the circumstances Under Section 143(30) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group and its associates and joint ventures 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 Statement 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 Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

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We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

5. The statement includes the result of the following entities

Sr No	Name of Entities	Relationship
1	NSI Infinium Global Ltd	Subsidiary
2	Nupi Infotech Ltd	Wholly Owned Subsidiary
3	Sine Qua Non Solutions Private Ltd	Step Down Subsidiary

6. Other Matter

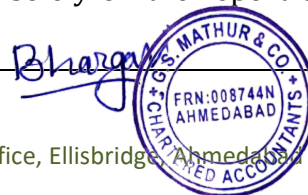
The accompanying Statement includes the audited financial statements and other financial information, in respect of:

2 subsidiaries and 1 step down subsidiary, whose audited financial results / statements reflect total assets of Rs. 259.54 millions as at 31st March, 2025, total revenues of Rs. 4.86 millions and Rs. 66.37 millions, total net loss after tax of Rs. 39.59 millions and Rs. 63.03 millions and total comprehensive loss of Rs. 7.89 millions and Rs. 7.89 millions for the quarter and year ended March 31, 2025 on that date respectively and net cash flow of Rs. 59.88 million for the year ended on March 31, 2025.

These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries, is based solely on the report of other

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G. S. MATHUR & CO
Chartered Accountants

auditors and the procedures performed by us are as stated in paragraph above. Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

7. Emphasis of Matter

We draw attention to Note 6 of the consolidated financial statements, which describes that during the year ended March 31, 2025, the Group voluntarily changed its accounting policy for measuring investments in its separate financial statements from the cost model to the fair value model through OCI in accordance with Ind AS 109, as permitted by Ind AS 27. Management believes that this change provides more relevant and reliable information about the Group's financial position. This change has been applied retrospectively, and the comparative figures have been restated accordingly. Our opinion is not modified in respect of this matter.

Date: 29th May 2025

Place: Ahmedabad



For G.S. Mathur & Co.
Chartered Accountants

CA. Bhargav Vaghela

Partner

M. No: 124619

FRN: 008744N

UDIN :25124619BMMLHD2508



Suvidhaa Infoserve Limited
CIN: L72900GJ2007PLC109642

Registered Office Address : Unit No. 02, 28th Floor, GIFT - II Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar, Taluka & District - Gandhinagar - 382355

Corporate Office Address : 14, Olympus Industrial Estate, Off Mahakali Caves Road, Andheri(East), Mumbai - 400093

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Statement of Consolidated Audited Financial Results For The Quarter And Year Ended March 31, 2025

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Income from operations	17.0	12.8	20.9	106.2	76.1
	Total income from operations	17.0	12.8	20.9	106.2	76.1
2	Other income	1.9	1.1	27.5	5.6	32.2
3	Total income (1+2)	18.8	13.9	48.5	111.8	108.3
4	Expenses					
	Cost of services	32.5	15.2	4.8	107.4	42.7
	Changes in inventories	-	-	-	-	-
	Employee benefits expenses	13.7	12.3	11.0	48.9	38.1
	Finance cost	0.9	1.1	3.4	3.7	3.4
	Depreciation and amortisation expenses	19.9	20.9	29.7	88.7	124.6
	Other expenses	7.5	(3.7)	34.0	28.9	60.8
	Total expenses	74.4	45.8	82.8	277.6	269.6
5	Profit before exceptional item and tax (3-4)	(55.6)	(31.9)	(34.3)	(165.9)	(161.3)
6	Exceptional items (Refer note 4)	-	-	-	-	-
7	Profit before tax (5-6)	(55.6)	(31.9)	(34.3)	(165.9)	(161.3)
8	Tax expenses	-	-	-	-	-
9	Profit after tax (7-8)	(55.6)	(31.9)	(34.3)	(165.9)	(161.3)
10	Other Comprehensive Income/(Expenses) (net of tax)					
	Items that will not be reclassified to Profit or loss					
	-Remeasurements of the defined benefit plans	1.23	-	0.1	1.2	0.1
	-Equity Instruments through OCI	(5.2)	-	(3.5)	(5.2)	(3.5)
	-Income tax relating to items that will not be reclassified to Profit or loss	0.59	-	0.5	0.6	0.5
11	Other comprehensive income, net of tax	(3.4)	-	(2.9)	(3.4)	(2.9)
12	Total Comprehensive Income for the Period (after tax) (9+11)	(59.0)	(31.9)	(37.2)	(169.2)	(164.2)
13	Profit for the year attributable to					
	Equity holders of the parent company	(55.6)	(31.8)	(34.3)	(165.8)	(161.2)
	Non-controlling interest	(0.0)	(0.0)	(0.0)	(0.1)	(0.0)
14	Other Comprehensive Income/(Loss) attributable to					
	Equity holders of the parent company	(3.0)	-	(2.9)	(3.0)	(2.9)
	Non-controlling interest	(0.3)	-	-	(0.3)	-
15	Total Comprehensive Income/(Loss) attributable to					
	Equity holders of the parent company	(58.6)	(31.8)	(37.2)	(168.8)	(164.1)
	Non-controlling interest	(0.4)	(0.0)	(0.0)	(0.4)	(0.0)
16	Paid-up equity share capital (Face Value of the share Re. 1/- each)	209.8	209.8	207.4	209.8	207.4
17	Other equity				164.8	337.0
18	Earnings per share (not annualised for the quarter)					
	(a) Basic	(0.27)	(0.15)	(0.17)	(0.79)	(0.78)
	(b) Diluted	(0.26)	(0.15)	(0.17)	(0.78)	(0.78)

See accompanying notes to the financial results

Handwritten signature: Hashish Thakur

Handwritten signature: Bhargava

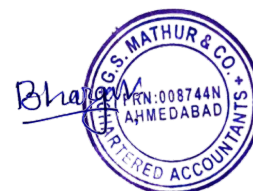


STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rupees in million)

Particulars		As At 31-03-25 Audited	As At 31-03-24 Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	27.5	37.8
	Other intangible assets	0.1	67.7
	Non-current financial assets		
	Investments	285.5	290.7
	Other financial assets	63.1	56.1
	Other non-current assets	1.8	1.5
	Income tax assets (net)	7.5	7.5
	Total Non-Current Assets	385.5	461.2
2	Current assets		
	Current financial assets		
	Trade receivables, current	116.0	102.9
	Cash and cash equivalents	89.8	146.8
	Other current financial assets	35.8	63.9
	Current tax assets (net)	5.4	7.2
	Total current financial assets	247.1	320.8
	Other current assets	146.9	150.3
	Total Current assets	394.0	471.0
	Total Assets	779.4	932.3
	Equity and Liabilities		
1	Equity		
	Equity attributable to owners		
	Equity share capital	209.8	207.4
	Other equity	164.8	334.0
	Total Equity attributable to owners	374.6	541.4
	Non controlling interest	11.8	11.9
	Total Equity	386.5	553.3
2	Liabilities		
	Non current liabilities		
	Borrowings, Non-Current	28.2	28.2
	Total Non-current financial liabilities	28.2	28.2
	Provisions, non current	2.8	2.4
	Defferd tax liabilities (net)	2.9	3.5
	Total non-current liabilities	34.0	34.1
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	7.2	7.2
	Trade payables, current		
	Total outstanding dues of Micro and Small enterprises	-	-
	Total outstanding dues of other than Micro and Small enterprises	11.2	10.8
	Other current financial liabilities	152.5	149.6
	Total current financial liabilities	170.9	167.6
	Other current liabilities	184.8	175.1
	Provisions, current	3.3	2.1
	Current tax liabilities (net)	-	-
	Total current liabilities	359.0	344.8
	Total liabilities	393.0	378.9
	Total equity and liabilities	779.4	932.3

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STATEMENT OF AUDITED CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED MARCH 31, 2025

(Rupees in million)

Particulars	As At 31-03-25	As At 31-03-24
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	(165.9)	(161.3)
<u>Adjustments for :</u>		
Depreciation / Amortization	88.7	124.6
Finance cost	3.7	3.4
Allowance for doubtful debts	0.0	25.1
Excess Allowance Written Back	(0.1)	(25.7)
Gain / (loss) on Assets	(0.1)	(0.0)
Interest Income	(4.4)	(6.6)
Interest on Income tax refund	(1.0)	-
Operating profit before working capital changes	(79.0)	(40.4)
Adjustment for change in working capital		
(Increase)/decrease in Inventories	-	-
(Increase)/decrease in Trade Receivables	(13.1)	(23.1)
(Increase)/decrease in other assets	24.1	(5.3)
Increase/(Decrease) in Trade and Other payables	0.5	3.0
Increase/(Decrease) in Other Liabilities	13.9	(31.9)
Increase/(Decrease) in Short term borrowings	-	-
Movement in Provisions	1.6	(0.1)
Cash generated from operations	(52.0)	(97.8)
Direct Taxes paid (Net of Income Tax Refund)	1.7	(2.6)
Net cash generated from operating activities	(50.3)	(100.3)
Cash flow from investing activities		
Payments for acquisition of property, plants and equipment and intangible asset (including capital work in progress and intangible assets under development)	(10.8)	(3.7)
Proceeds from Fixed Assets	0.1	0.0
Interest received	5.4	6.6
Net cash used in investing activities	(5.4)	2.8
Cash flow from financing activities		
Proceeds from issue of shares (ESOP)	2.4	-
Finance cost	(3.7)	(3.4)
Net cash used in financing activities	(1.3)	(3.4)
Net increase/(decrease) in cash and cash equivalents	(57.0)	(100.9)
Cash and cash equivalents at the beginning of year	146.8	247.7
Add : Acquired on scheme of arrangement	-	-
Cash and cash equivalents at the end of year	89.8	146.8

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Notes:

- 1 The above statement of audited consolidated financial results for the quarter and year ended March 31, 2025 ("the Statement") of Suvidhaa Infoserve Limited("the Holding Company") comprising the financial results of its subsidiaries(together referred to as "the Group") are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 29, 2025. The report has been filed with stock exchanges and is available on the company's website at "www.suvidhaa.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Group operates in one business segment i.e.E-commerce including payment sevicees, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.
- 3 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- 4 The consolidated figures of last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2025 and March 31, 2024 and the unaudited year-to-date figures upto December 31, 2024 and December 31, 2023 respectively being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 Mr. Prashant Thakar, Executive Director & CFO of the Holding Company is duly authorized by the Board on its behalf to sign the audited financial results of the Group for the quarter and year ended March 31, 2025, to be submitted to the Stock Exchanges along with the "Independent Auditor's Report" as submitted by the Statutory Auditors of the Company.
- 6 During the year ended March 31, 2025, the Group changed its accounting policy for measuring the valuation of investment in its consolidated financial statements from the cost model to the fair value model through OCI in accordance with Ind AS 109, as permitted by Ind AS 27. Management believes that this change provides more relevant and reliable information about the Group's financial position.

This change in accounting policy has been applied retrospectively in accordance with Ind AS 8. The impact of this change on the financial statements is as follows:

For FY 23-24

The carrying amount of investment as at March 31, 2024 decreased by ₹ 3.5 Mn.

The closing balance of surplus in statement of profit and loss as at March 31, 2024 and Other comprehensive income for the year ended March 31, 2024 decreased by ₹ 3.0 Mn.

The comparative figures for the year ended March 31, 2024 have been restated accordingly.

For FY 24-25

The carrying amount of investments in subsidiaries and unquoted investment as at March 31, 2025 decreased by ₹ 5.2 Mn.

The closing balance of surplus in statement of profit and loss as at and Other comprehensive income for the year ended March 31, 2025 March 31, 2025 decreased by ₹ 4.6 Mn.



Date: 29-05-2025
Place: Mumbai



**For and on behalf of Board of Directors of
Suvidhaa Infoserve Limited**


Prashant Thakar
Executive Director & CFO
DIN: 03179115

BRIEF PROFILE

CS Jitendra Pravinbhai Leeya, is Associate Member of The Institute of Company Secretaries of India, Master of Commerce, Master of Business Administration (Finance) (M. Com, M.B.A., A.C.S.) having experience of more than one decade. During his professional career, he has been involved into activities relating to corporate, secretarial & compliance advisory Services to large and medium scale Indian corporate. He is also involved into regulatory compliance management of various listed and closely held companies. He has experience of acting as scrutinizer for NCLT Convened Meeting for various scheme of arrangement between Listed Companies, Public Companies as well as Private companies.

His unit is duly peer reviewed as per requirement of ICSI. His Peer Review No. is 2089/2022.

Suvidhaa Infoserve Limited

(Formerly known as Suvidhaa Infoserve Pvt. Ltd.)

CIN No. L72900GJ2007PLC109642 | **GSTIN.** 27AAKCS9448K1ZJ

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