Liqvd Digital India Limited

(Formerly known as Liqvd Digital India Private Limited)

(CIN: U74999MH2013PLC242904)

Proforma Financial Statements

JMMK & Co, Chartered Accountants

#3, Apna Ghar CHS, Building No - 1, Telly Gally, Sai Wadi, Andheri East, Mumbai
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Independent Practitioner's Assurance Report on the Compilation of Unaudited Proforma Financial Information included in the Draft Red Herring Prospectus ('DRHP') (referred to as "Offer Document") in connection with the proposed initial public offer of Liqvd Digital India Limited (formerly as Liqvd Digital India Private Limited)

To
The Board of Directors
Liqvd Digital India Limited (Formerly known as Liqvd Digital India Private Limited
B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar,
Village Vyarvail MIDC, Andheri East, Chakala Midc, Mumbai,
Mumbai, Maharashtra, India, 400093

Report on the Compilation of Unaudited Proforma Financial Information included in Draft Red Herring Prospectus ('DRHP') (referred to as "Offer Document")

1 We have completed our assurance engagement to report on the compilation of unaudited proforma financial information of Liqvd Digital India Limited (formerly as Liqvd Digital India Private Limited) (hereinafter referred to as "the Company") by the management of the Company. The unaudited proforma financial information consists of the unaudited proforma balance sheets as at March 31, 2025, March 31, 2024 and March 31, 2023, the unaudited proforma statements of profit and loss for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 and related notes to the unaudited proforma financial information ("Unaudited Proforma Financial Information"). The applicable criteria on the basis of which the management of the Company has compiled the Unaudited Proforma Financial Information are described in note 2 to the Unaudited Proforma Financial Information.

2 The Unaudited Proforma Financial Information has been compiled by the management of the Company to illustrate the impact of the acquisition Adlift Marketing Private Limited (referred to as "Acquired Enterprise), acquired as on April 3, 2025, and as set out in note 2 to the Unaudited Proforma Financial Information on the Company's financial position as at March 31, 2025, March 31, 2024 and March 31, 2023 as if the aforesaid acquisition had been consummated on March 31, 2025, March 31, 2024 and March 31, 2023, as if the aforesaid acquisitions had been consummated on April 01, 2024, April 01, 2023 and April 01, 2022.

3 As part of this process, information about the Company's financial position and financial performance has been extracted by the management of the Company from the Restated Consolidated Financial Information of the Company for each of the years ended March 31, 2025, March 31, 2024 and March 31, 2023, on which we have issued an examination report on September 26, 2025. The information about the financial position and the financial performance of the Acquired Enterprise, have been extracted by the management of the Company from the Special Purpose Restated Consolidated Financial Statements of Adlift Marketing Private Limited for the year ended March 31, 2025, March 31, 2024, and March 31, 2023 on which O P Bagla & Co LLP, Chartered Accountants have expressed an unmodified audit opinion vide their audit reports dated September 16, 2025.

Management's Responsibility for the Unaudited Proforma Financial Information

4 The management of the Company is responsible for compiling the Unaudited Proforma Financial Information on the basis set out in note 2 to the Unaudited Proforma Financial Information. This responsibility includes the responsibility for designing, implementing and maintaining internal control relevant for compiling the Unaudited Proforma Financial Information on the basis set out in note 2 to the Unaudited Proforma Financial Information that is free from material misstatement, whether due to fraud or error. The management of the Company is also responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities, including compliance with the provisions of the laws and regulations for the compilation of Unaudited Proforma Financial Information.

Practitioner's Responsibilities

5 Our responsibility is to express an opinion, whether the Unaudited Proforma Financial Information have been compiled, in all material respects, by the management of the Company on the basis set out in note 2 to the Unaudited Proforma Financial Information ("Applicable Criteria").

6 We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3420, Assurance Engagements to Report on the Compilation of Proforma Financial Information included in a Prospectus, issued by the Institute of Chartered Accountants of India. This Standard requires that we comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the management of the Company has compiled, in all material respects, the Unaudited Proforma Financial Information on the basis set out in Applicable Criteria.

JMMK & CO. Mumbai FRN 120459W Chartered Accountants

7 For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information / Restated Consolidated Financial Information used in compiling the Unaudited Proforma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Proforma Financial Information.

8 For our assurance engagement, we have placed reliance on the following:

a) the Restated Consolidated Financial Information of the Companyas at and for each of the years ended March 31, 2025, March 31, 2024 and March 31, 2023 and the relevant supporting information;

b) the audited Special Purpose Restated Consolidated Financial Statements of Adlift Marketing Private Limited for year ended March 31, 2025, March 31, 2024, and March 31, 2023 on which O P Bagla & Co LLP, Chartered Accountants have expressed an unmodified audit opinion vide their audit reports dated September 16 2025;

9 The purpose of Unaudited Proforma Financial Information included in the Offer Document is solely to illustrate the impact of significant acquisition of Acquired Enterprise as mentioned in para 2 on unadjusted financial information of the Company as if the acquisition had occurred at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the acquisition on the Unaudited Proforma Financial Information as at March 31, 2025, March 31, 2024 and March 31, 2023 or for each of the years then ended would have been, as presented.

10 A reasonable assurance engagement to report on whether the Unaudited Proforma Financial Information has been compiled, in all material respects, on the basis of the Applicable Criteria, involves performing procedures to assess whether the Applicable Criteria used by the management of the Company in the compilation of the Unaudited Proforma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

a) The related proforma adjustments give appropriate effect to those Applicable Criteria; and

b) The Unaudited Proforma Financial Information reflects the proper application of those adjustments to the unadjusted financial information of the Company.

The procedures selected depend on the practitioner's judgement, having regard to the practitioner's understanding of the nature of the Company, the event or transaction in respect of which the Unaudited Proforma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Proforma Financial Information.

11 Our work has not been carried out in accordance with auditing and other standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

12 We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

13 In our opinion, the Unaudited Proforma Financial Information has been compiled, in all material respects, on the basis set out in the Note 2 to the Unaudited Proforma Financial Information.

Restrictions on use

14 This report should not in any way be construed as a reissuance or re-auditing or re-examination of any of the previous audit reports issued by us or other auditors. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

15 Our report is intended solely for use of the Board of Directors of the Company for inclusion in the Offer Document, to be filed with Securities and Exchange Board of India, Bombay Stock Exchange of India Limited in connection with the Proposed initial public offering of the Company and is not to be used, referred to or distributed for any other purpose.

For JMMK & Co.
Chartered Accountants
Firm Registration Number: 120459W

JMMK & CO.
Mumbai
FRN
120459W
Chartered Accountants

Jitendra Doshi
Partner
Membership No.: 151274
UDIN: 25151274BMJIQX[illegible]

Date: 30-09-25
Place: MUMBAI

LIQVD DIGITAL INDIA LIMITED
(Formerly known as Liqvd Digital India Private Limited)
(CIN: U74999MH2013PLC242904)
Notes to the Unaudited Proforma Financial Information for the year ended 31st March, 2025, 31st March, 2024 and 31st March, 2023
(Amount in Lakhs)

1 Background

Liqvd Digital India Limited (formerly known as Liqvd Digital India Private Limited) (the "Holding Company" or "Acquirer" or the "Group") is a public company domiciled in India and is incorporated under the provisions of The Companies Act, 2013 (the "Act") applicable in India. The registered office of the Company is located at B - 206, Second Avenue CTS No 17/2A/1 Subhash Nagar, Village Vyarvail MIDC, Andheri East, Chakala MIDC, Mumbai, Mumbai, Maharashtra, India, 400093 and having corporate identification number (CIN) U74999MH2013PLC242904.

The Holding Company is engaged in the business of digital marketing focussing on the reality, social media marketing, mobile marketing, localised services, providing creative solutions against commission/ retainer based commercial arrangements. It also carries on the business of creating, delivering, and certifying digital and other marketing training courses and to undertake research which would include on ground and online consumer interactions to have a scientific process of data collection.

The Unaudited Proforma Financials Information has been prepared to illustrate the impact of acquisition of Adlift Marketing Private Limited ("the Acquired Enterprise").

The company has acquired 76.79% equity interest in Adlift Marketing Private Limtied. The Adlift Marketing Private Limited is engaged in providing internet marketing and web, software and mobile development services, search engine marketing and optimisation for mobile and social media, design, develop, establish, setup, build, constitute, launch, procure, acquire, own, run, evolve or otherwise deal in website(s).

2 Basis of Preparation

The Unaudited Proforma Financial Information comprising of the Proforma Balance Sheet as at 31 March 2025, 31 March 2024 and 31 March 2023 and Proforma Statement of Profit and Loss period ended 31 March 2025, 31 March 2024 and 31 March 2023, read with the notes to the Unaudited Proforma Financial Information (together referred to as "Unaudited Proforma Financial Information"), has been prepared to illustrate the impact of the proposed acquisition of Adlift Marketing Private Limited (referred to as "Target Entity") from the proceeds of proposed Initial Public Offer of the Company, on the Holding Company's financial position as at 31 March 2025, 31 March 2024 and 31 March 2023, and its financial performance for the period ended 31 March 2025, 31 March 2024 and 31 March 2023.

The Unaudited Proforma Financial Information has been included as additional information in the DRHP, RHP and Prospectus, considering the proposed acquisition of the Target Entity as a significant acquisition, although these Unaudited Proforma Financial Information are not mandatorily required to be included as per SEBI ICDR Regulations.

Because of their nature, the Unaudited Proforma Financial Information addresses a hypothetical situation and, therefore, do not represent Holding Company's actual consolidated financial information. They purport to indicate the results of operations that would have resulted had the acquisition been completed at the beginning of the periods presented but are not intended to be indicative of expected results or operations in the future periods of the Group. The proforma adjustments are based upon available information and assumptions that the management of the Holding Company believes to be reasonable. Such proforma financial information has not been prepared in accordance with standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices. Accordingly, the degree of reliance placed by investors in other jurisdictions on such proforma information should be limited.

The Proforma Balance Sheet as at 31 March 2025, 31 March 2024 and 31 March 2023, and Proforma Statement of profit and loss for the period ended 31 March 2025, 31 March 2024 and 31 March 2023 is presented for illustrative purposes only and does not reflect the costs of any integration activities or cost savings or synergies that may be achieved as a result of the acquisition. Actual results may differ materially from the results reflected in Unaudited Proforma Financial Information.

The Unaudited Proforma Financial Information is not a complete set of financial statements and does not include all disclosures in accordance with the Accounting Standards (referred to as 'AS') prescribed under Section 133 of the Companies Act,2013 (referred to as 'the Act') and Schedule III of the Act, as applicable and is not intended to give true and fair view of the financial position or the financial performance for the year, in accordance with AS prescribed under Section 133 of the Act. As a result, these Unaudited Proforma Financial Information may not be comparable and suitable for any other purpose. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance.

In addition, the rules and regulations related to the preparation of Proforma Financial Information in other jurisdictions may also vary significantly from the basis of preparation as set out in paragraphs below. Accordingly, the degree of reliance placed by investors in other jurisdictions on such proforma information should be limited.

The Unaudited Proforma Financial Information for the year presented has been prepared by combining the following financial information prepared as per AS and after making the adjustments as detailed in the following section "Proforma adjustments" –

a. the Holding Company Restated Financial Statements as at year ended 31 March 2025, 31 March 2024 and 31 March 2023.
b. the Target Company Special Purpose Restated Consolidated Financial Statements for the year ended 31 March 2025, 31 March 2024 and 31 March 2023.
c. adjustments to recognise the impact of allocation of purchase consideration paid/payable by the company.

The Holding Company Restated Financial Statements and Target Company Financial Statements have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses.

J M K & CO. ★ Mumbai FRN 120459W Chartered Accountants

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED
(Formerly known as Liqvd Digital India Private Limited)
(CIN: U74999MH2013PLC242904)
Notes to the Unaudited Proforma Financial Information for the year ended 31st March, 2025, 31st March, 2024 and 31st March, 2023

(Amount in Lakhs)

3 **Proforma adjustments relating to accounting policies**
The Unaudited Proforma Financial Information has been compiled to reflect the respective accounting policies adopted by the Holding Company and the Target Company and hence there are no adjustments related to uniformity of accounting policies in the Unaudited Proforma Financial Information.

4 **Proforma adjustments**
As this point in time, an estimate acquisition price has been ascertained in respect of the proposed acquisition. The following proforma adjustments have been made in the Unaudited Proforma Financial information:

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Consideration to be paid	2,500.00	2,500.00	2,500.00
Net Assets Acquired	(600.72)	(1,477.83)	(1,236.06)
Minority Interest Shares in Net Assets	139.43	343.00	286.89
Goodwill	**2,038.71**	**1,365.17**	**1,550.83**

The difference between consideration to be paid and equity share capital of the Target Entity has been transferred to goodwill as per AS 21 Consolidated Financial Statements. The same is reflected under reserves and surplus in the Unaudited Proforma Balance sheet as at 31 March 2025, 31 March 2024 and 31 March 2023 amounting to INR 2,938.71 Lakhs, INR 2,265.18 Lakhs and INR 2,450.83 Lakhs respectively. A liability towards acquisition amounting to INR 3,400.00 Lakhs has been recognized in the Unaudited Proforma Balance sheet as at 31 March 2025, 31 March 2024 and 31 March 2023. The equity share capital of the Target Entity stands eliminated as at 31 March 2025, 31 March 2024 and 31 March 2023.

5 The aforesaid transaction does not involve issue of equity shares to the acquiree company in lieu of such acquisition. While the amount raised from the proposed IPO would be used to fund the acquisition, the number of shares to be issued under the IPO is currently not ascertainable in absence of finalisation of prices at the current stage. As a result, there is no change in number of shares for the purpose of computation of earnings per equity shares.

6 Other than those mentioned above, no additional adjustments have been made to the Unaudited Proforma Consolidated Financial Information to reflect any other transactions of the Holding Company or the Target Entity subsequent to 31 March 2025.

J M M K & CO. Mumbai FRN 120459W Chartered Accountants

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

(CIN: U74999MH2013PLC242904)

Unaudited Proforma Consolidated Balance Sheet as at 31st March, 2025

(Amount in Lakhs)

Particulars	Liqvd Digital India Limited	Adlift Marketing Private Limited	Proforma Adjustments	Proforma Total
EQUITY AND LIABILITIES				
Shareholder's Funds				
(a) Share Capital	375.00	1.00	(1.00)	375.00
(b) Reserves and Surplus	1,564.37	599.72	(599.72)	1,564.37
(c) Minority Interest	-	-	139.43	139.43
Non Current Liabilities				
(a) Long Term Borrowings	-	11.86	-	11.86
(b) Long Term Provisions	14.98	44.67	-	59.65
Current Liabilities				
(a) Short Term Borrowings	881.80	204.19	-	1,085.99
(b) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises and	6.46	2.97	-	9.43
Total outstanding dues of creditors other than micro enterprises and small enterprises	279.49	85.10	-	364.59
(c) Other Current Liabilities	210.85	289.95	-	500.80
(d) Liability towards acquisition	-	-	2,500.00	2,500.00
(e) Short Term Provisions	0.52	59.11	-	59.63
TOTAL	3,333.47	1,298.57	2,038.71	6,670.75
ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	60.91	40.19	-	101.10
(ii) Intangible Assets	2.23	-	2,038.71	2,040.94
(b) Deferred Tax Assets (net)	15.26	25.79	-	41.05
(c) Long Term Loans and Advances	340.12	-	-	340.12
(d) Other Non Current Assets	28.52	30.65	-	59.17
Current Assets				
(a) Trade Receivables	949.31	892.79	-	1,842.10
(b) Cash and Cash Equivalents	1,604.19	273.62	-	1,877.81
(c) Short Term Loans and Advances	43.72	4.58	-	48.30
(d) Other Current Assets	289.21	30.95	-	320.16
TOTAL	3,333.47	1,298.57	2,038.71	6,670.75

For JMMK & Co
Chartered Accountants
Firm Registration No. 120459W

JMMK & CO. Mumbai FRN 120459W Chartered Accountants

Jitendra Doshi
Partner
Membership No. 151274

UDIN: 25151274BMJIQX1385

Date: 30th September, 2025
Place:Mumbai

For And On Behalf Of The Board
LIQVD DIGITAL INDIA LIMITED
(Formerly known as Liqvd Digital India Private Limited)

Arnab Mitra
Managing Director
DIN: 06384015

Monish Sanghavi
Director
DIN: 06427807

Kondiram Rajendra Narayankar
Chief Financial Officer
PAN No: *****7315M

Sonal Dilip Biyani
Company Secretary
M.No.: ACS 71406

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

(CIN: U74999MH2013PLC242904)

Unaudited Proforma Consolidated Statement of Profit and Loss for the year ended 31st March, 2025

(Amount in Lakhs)

Particulars	**Liqvd Digital India Limited**	**Adlift Marketing Private Limited**	**Proforma Adjustments**	**Proforma Total**
REVENUE:				
Revenue From Operations	2,486.95	3,739.08	-	6,226.03
Other Income	15.63	260.98	-	276.61
TOTAL	**2,502.58**	**4,000.06**	**-**	**6,502.64**
EXPENSES:				
Cost of Services	1,087.23	873.80	-	1,961.03
Employee Benefits Expenses	449.92	1,683.89	-	2,133.81
Finance Costs	97.21	1.63	-	98.84
Depreciation and Amortisation Expenses	11.59	29.66	-	41.25
Other Expenses	535.63	603.16	-	1,138.79
TOTAL	**2,181.58**	**3,192.14**	**-**	**5,373.72**
Profit Before Tax	**321.00**	**807.92**	**-**	**1,128.92**
Tax Expense:				
Current Tax expense	86.51	176.12	-	262.63
MAT Credit Entitlement	-	-	-	-
Prior Period Tax Adjustments	11.08	3.40	-	14.48
Deferred Tax Expenses	(1.41)	31.47	-	30.06
Profit For The Year	**224.82**	**596.93**	**-**	**821.75**
Profit Attributable to:				
a) Owners of the Company	224.82	458.38	-	683.20
b) Minority Interest	-	138.55	-	138.55
Profit For The Year	**224.82**	**596.93**	**-**	**821.75**
Basic Earning per equity share, face value Rs.5	**1.84**	-	-	**5.60**
Diluted Earning per equity share, face value Rs.5	**1.84**	-	-	**5.60**
Basic Earning per equity share, face value Re.1	-	**596.93**	-	-
Diluted Earning per equity share, face value Re.1	-	**596.93**	-	-

For JMMK & Co
Chartered Accountants
Firm Registration No. 120459W

Jitendra Doshi
Partner
Membership No. 151274

UDIN: 25151274BMJIQX1385

Date: 30th September, 2025
Place:Mumbai

JMMK & CO. Mumbai FRN 120459W Chartered Accountants

For And On Behalf Of The Board
LIQVD DIGITAL INDIA LIMITED
(Formerly known as Liqvd Digital India Private Limited)

Arnab Mitra
Managing Director
DIN: 06384015

Monish Sanghavi
Director
DIN: 06427807

Kondiram Rajendra Narayankar
Chief Financial Officer
PAN No: *****7315M

Sonal Dilip Biyani
Company Secretary
M.No.: ACS 71406

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

(CIN: U74999MH2013PLC242904)

Unaudited Proforma Consolidated Balance Sheet as at 31st March, 2024

(Amount in Lakhs)

Particulars	Liqvd Digital India Limited	Adlift Marketing Private Limited	Proforma Adjustments	Proforma Total
EQUITY AND LIABILITIES				
Shareholder's Funds				
(a) Share Capital	300.00	1.00	(1.00)	300.00
(b) Reserves and Surplus	(90.31)	1,476.83	(1,476.83)	(90.31)
(c) Minority Interest	-	-	343.00	343.00
Non Current Liabilities				
(a) Long Term Borrowings	-	16.05	-	16.05
(b) Long Term Provisions	14.62	157.46	-	172.08
Current Liabilities				
(a) Short Term Borrowings	616.02	3.83	-	619.85
(b) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises and	33.53	0.14	-	33.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	309.25	70.12	-	379.37
(c) Other Current Liabilities	199.04	248.37	-	447.41
(d) Liability towards acquisition	-	-	2,500.00	2,500.00
(e) Short Term Provisions	0.41	20.32	-	20.73
TOTAL	1,382.56	1,994.12	1,365.17	4,741.85
ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment and Intangible Assets	20.56	62.62	-	83.18
(i) Property, Plant and Equipment	3.62	-	1,365.17	1,368.79
(ii) Intangible Assets	13.84	57.25	-	71.09
(b) Deferred Tax Assets (net)	-	-	-	-
(c) Long Term Loans and Advances	29.53	18.64	-	48.17
(d) Other Non Current Assets				
Current Assets				
(a) Current Investments	-	564.98	-	564.98
(b) Trade Receivables	673.48	735.59	-	1,409.07
(c) Cash and Cash Equivalents	317.53	479.62	-	797.15
(d) Short Term Loans and Advances	156.25	53.32	-	209.57
(e) Other Current Assets	167.75	22.10	-	189.85
TOTAL	1,382.56	1,994.12	1,365.17	4,741.85

For JMMK & Co
Chartered Accountants
Firm Registration No. 120459W

JMMK & Co. Mumbai FRN 120459W Chartered Accountants

Jitendra Doshi
Partner
Membership No. 151274

UDIN: 25151274BMJIQX1385

Date: 30th September, 2025
Place:Mumbai

For And On Behalf Of The Board
LIQVD DIGITAL INDIA LIMITED
(Formerly known as Liqvd Digital India Private Limited)

Arnab Mitra
Managing Director
DIN: 06384015

Monish Sanghavi
Director
DIN: 06427807

Kondiram Rajendra Narayankar
Chief Financial Officer
PAN No: *****7315M

Sonal Dilip Biyani
Company Secretary
M.No.: ACS 71408

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED

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(CIN: U74999MH2013PLC242904)

Unaudited Proforma Consolidated Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in Lakhs)

Particulars	Liqvd Digital India Limited	Adlift Marketing Private Limited	Proforma Adjustments	Proforma Total
REVENUE:				
Revenue From Operations	1,805.46	3,085.07	-	4,890.53
Other Income	23.00	44.48	-	67.48
TOTAL	**1,828.46**	**3,129.55**	**-**	**4,958.01**
EXPENSES:				
Cost of Services	481.05	717.96	-	1,199.01
Employee Benefits Expenses	540.01	1,491.25	-	2,031.26
Finance Costs	73.81	1.23	-	75.04
Depreciation and Amortisation Expenses	14.53	41.55	-	56.08
Other Expenses	397.91	589.06	-	986.97
TOTAL	**1,507.31**	**2,841.05**	**-**	**4,348.36**
Profit Before Tax	**321.15**	**288.50**	**-**	**609.65**
Tax Expense:				
Current Tax expense	13.09	76.48	-	89.57
MAT Credit Entitlement	-	-	-	-
Prior Period Tax Adjustments	43.74	(20.64)	-	23.10
Deferred Tax Expenses	74.02	(8.62)	-	65.40
Profit For The Year	**190.30**	**241.28**	**-**	**431.58**
Profit Attributable to:				
a) Owners of the Company	190.30	185.28	-	375.58
b) Minority Interest	-	56.00	-	56.00
Profit For The Year	**190.30**	**241.28**	**-**	**431.58**
Basic Earning per equity share, face value Rs.5	**2.23**	-	**-**	**4.41**
Diluted Earning per equity share, face value Rs.5	**2.23**	-	**-**	**4.41**
Basic Earning per equity share, face value Re.1	-	**241.20**	**-**	**-**
Diluted Earning per equity share, face value Re.1	-	**231.86**	**-**	**-**

For JMMK & Co
Chartered Accountants
Firm Registration No. 120459W

Jitendra Doshi
Partner
Membership No. 151274

UDIN: 25151274BMJIQX1385

Date: 30th September, 2025
Place:Mumbai

JMMK & CO. Mumbai FRN 120459W Chartered Accountants

For And On Behalf Of The Board
LIQVD DIGITAL INDIA LIMITED
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Arnab Mitra
Managing Director
DIN: 06384015

Monish Sanghavi
Director
DIN: 06427807

Kondiram Rajendra Narayankar
Chief Financial Officer
PAN No: *****7315M

Sonal Dilip Biyani
Company Secretary
M.No.: ACS 71406

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)
(CIN: U74900MH2013PLC242904)
Unaudited Proforma Consolidated Balance Sheet as at 31st March, 2023

(Amount In Lakhs)

Particulars	Liqvd Digital India Limited	Adlift Marketing Private Limited	Proforma Adjustments	Proforma Total
EQUITY AND LIABILITIES				
Shareholder's Funds				
(a) Share Capital	200.00	1.00	(1.00)	200.00
(b) Reserves and Surplus	(280.62)	1,235.06	(1,235.06)	(280.62)
(c) Minority Interest	-	-	286.89	286.89
Non Current Liabilities				
(a) Long Term Borrowings	-	-	-	-
(b) Long Term Provisions	6.03	134.61	-	140.64
Current Liabilities				
(a) Short Term Borrowings	554.24	-	-	554.24
(b) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises and	43.59	-	-	43.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	172.14	115.72	-	287.86
(c) Other Current Liabilities	170.63	376.73	-	547.36
(d) Liability towards acquisition	-	-	2,500.00	2,500.00
(e) Short Term Provisions	0.10	6.39	-	6.49
TOTAL	866.11	1,869.51	1,550.83	4,286.45
ASSETS				
Non Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	24.97	53.79	-	78.76
(ii) Intangible Assets	5.90	-	1,550.83	1,556.73
(b) Deferred Tax Assets (net)	87.85	48.63	-	136.48
(c) Other Non Current Assets	59.78	17.73	-	77.51
Current Assets				
(a) Current Investments	-	540.73	-	540.73
(b) Trade Receivables	471.93	628.87	-	1,100.80
(c) Cash and Cash Equivalents	76.34	346.07	-	422.41
(d) Short Term Loans and Advances	112.57	214.72	-	327.29
(e) Other Current Assets	26.77	18.97	-	45.74
TOTAL	866.11	1,869.51	1,550.83	4,286.45

For JMMK & Co
Chartered Accountants
Firm Registration No. 120459W

JMMK & CO. Mumbai FRN 120459W Chartered Accountants

Jitendra Doshi
Partner
Membership No. 151274

UDIN: 25151274BMJIQX1385

Date: 30th September, 2025
Place:Mumbai

For And On Behalf Of The Board
LIQVD DIGITAL INDIA LIMITED
(Formerly known as Liqvd Digital India Private Limited)

Arnab Mitra
Managing Director
DIN: 06384015

Monish Sanghavi
Director
DIN: 06427807

Kondiram Rajendra Narayankar
Chief Financial Officer
PAN No: *****7315M

Sonal Dilip Biyani
Company Secretary
M.No.: ACS 71406

LIQVD DIGITAL INDIA LIMITED MUMBAI

LIQVD DIGITAL INDIA LIMITED

(Formerly known as Liqvd Digital India Private Limited)

(CIN: U74999MH2013PLC242904)

Unaudited Proforma Consolidated Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Lakhs)

Particulars		Liqvd Digital India Limited	Adlift Marketing Private Limited	Proforma Adjustments	Proforma Total
REVENUE:					
Revenue From Operations		1,593.81	3,309.40	-	4,903.21
Other Income		88.87	13.91	-	102.78
	TOTAL	**1,682.68**	**3,323.31**	**-**	**5,005.99**
EXPENSES:					
Cost of Services		515.88	971.23	-	1,487.11
Employee Benefits Expenses		574.88	1,525.87	-	2,100.75
Finance Costs		63.55	-	-	63.55
Depreciation and Amortisation Expenses		17.84	61.02	-	78.86
Other Expenses		397.39	699.28	-	1,096.67
	TOTAL	**1,569.54**	**3,257.40**	**-**	**4,826.94**
Profit Before Tax		**113.14**	**65.91**	**-**	**179.05**
Tax Expense:					
Current Tax expense		18.88	35.74	-	54.62
MAT Credit Entitlement		(16.68)	20.96	-	4.28
Prior Period Tax Adjustments		(0.07)	-	-	(0.07)
Deferred Tax Expenses		34.48	(24.66)	-	9.82
Profit For The Year		**76.53**	**33.87**	**-**	**110.40**
Profit Attributable to:					
a) Owners of the Company		76.53	26.01	-	102.54
b) Minority Interest		-	7.86	-	7.86
Profit For The Year		**76.53**	**33.87**	**-**	**110.40**
Basic Earning per equity share, face value Rs.5		**1.08**	**-**	**-**	**1.45**
Diluted Earning per equity share, face value Rs.5		**1.08**	**-**	**-**	**1.45**
Basic Earning per equity share, face value Re.1		**-**	**33.88**	**-**	**-**
Diluted Earning per equity share, face value Re.1		**-**	**32.55**	**-**	**-**

For JMMK & Co
Chartered Accountants
Firm Registration No. 120459W

JMMK & CO. Mumbai FRN 120459W Chartered Accountants

Jitendra Doshi
Partner
Membership No. 151274

UDIN: 25151274BMJIQX1385

Date: 30th September, 2025
Place:Mumbai

For And On Behalf Of The **Board**
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