



5th May, 2025

National Stock Exchange of India Ltd.

Exchange Plaza, C – 1, Block G
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051
Symbol: UNIECOM

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544227

Subject : Outcome of Board Meeting held on 5th May, 2025

Dear Sir/Madam,

Greetings from Unicommerce eSolutions Limited.

We wish to inform you that pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended, the Board of Directors of the Company ('the Board'), at its Meeting held today, i.e., Monday, 5th May, 2025, has inter-alia considered and approved the Annual Audited Financial Results (standalone and consolidated) along with the Audit Report of the Company for the quarter and financial year ended 31st March, 2025.

Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly signed by the Chief Financial Officer of the Company, is enclosed herewith as **Annexure – A** for your record and reference. Copy of the said results along with the Audit Reports issued by the Statutory Auditors of the Company are enclosed herewith as **Annexure- B** for your record.

The same will be made available on the website of the Company at <https://unicommerce.com/>

The Board Meeting commenced at 4:00 P.M. and concluded at 5:30 P.M.

Please take the above on your records.

Thanking you,

For Unicommerce eSolutions Limited

Anil Kumar
Company Secretary
Membership No. F8023

Encl.: as above

Unicommerce eSolutions Ltd.

Registered Office: Mezzanine Floor, A-83, Okhla Industrial Area Phase-II, New Delhi 110020 India
Corporate Office: M3M Urbana Business Park, Tower B, 9th Floor, Sector 67, Gurugram 122001, Haryana, India
Tel +91-888 7790 22, email: contactus@unicommerce.com | Web: www.unicommerce.com
CIN: L74140DL2012PLC230932



Annexure- A

National Stock Exchange of India Ltd.

Exchange Plaza, C – 1, Block G
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051
Symbol: UNIECOM

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544227

Subject : Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 and Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, We, hereby declare that M/s. S.R. Batliboi & Associates LLP, Statutory auditors of the Company have issued the Audit Reports with unmodified opinions on the Audited (Standalone & Consolidated) Financial results of the Company for the quarter and financial year ended 31st March, 2025.

For Unicommerce eSolutions Limited

Kapil Makhija
Managing Director & CEO

Place: Gurugram
Date: 5th May, 2025

Unicommerce eSolutions Ltd.

Registered Office: Mezzanine Floor, A-83, Okhla Industrial Area Phase-II, New Delhi 110020 India
Corporate Office: M3M Urbana Business Park, Tower B, 9th Floor, Sector 67, Gurugram 122001, Haryana, India
Tel +91-888 7790 22, email: contactus@unicommerce.com | Web: www.unicommerce.com
CIN: L74140DL2012PLC230932

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
Unicommerce eSolutions Limited (formerly known as Unicommerce eSolutions Private 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 Unicommerce eSolutions Limited (formerly known as Unicommerce eSolutions Private Limited) (the "Company") for the quarter ended March 31, 2025 and for the 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 profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 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 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 profit 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.

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.

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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 accompanying Statement of quarterly and year to date standalone financial results include unaudited financial results and other financial information for the quarter ended March 31, 2024 and are approved by the Board of Directors:

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 audited year-to-date figures up to the third quarter of the current financial year, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941



UDIN: 25094941BMKRTB2119

New Delhi

May 05, 2025

Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

(CIN: L74140DL2012PLC230932)

Regd. Office: Mezzanine Floor, A-83, Okhla Industrial Area, Phase II, New Delhi - 110020.

Statement of audited Ind AS standalone financial results for the quarter and year ended March 31, 2025

Particulars	(In Rs. millions except per share data)				
	For the quarter ended March 31, 2025	For the quarter ended December 31, 2024	For the quarter ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
	(Audited) Refer Note 7	(Audited)	(Unaudited) Refer Note 2	(Audited)	(Audited)
Revenue from contract with customers	274.63	294.67	265.34	1,137.06	1,035.81
Other income	19.91	14.29	11.93	62.61	58.53
Total income (I)	294.54	308.96	277.27	1,199.67	1,094.34
Expenses					
Employee benefits expense	114.70	122.29	160.73	563.37	649.57
Server hosting expense	10.47	20.58	14.03	55.96	54.06
Finance costs	1.42	1.28	1.69	5.69	3.89
Depreciation and amortisation expense	5.65	8.37	8.63	31.02	24.02
Other expenses	67.67	67.25	54.22	252.28	188.11
Total expense (II)	199.91	219.77	239.30	908.32	919.55
Profit before tax (III = I-II)	94.63	89.19	37.97	291.35	174.79
Current tax	23.82	9.06	10.33	65.58	47.84
Adjustment of tax relating to earlier periods	-	11.38	-	11.38	(0.39)
Deferred tax	0.17	2.40	(1.11)	(2.46)	(3.83)
Income tax expense (IV)	23.99	22.84	9.22	74.50	43.62
Profit for the period/year (V = III-IV)	70.64	66.35	28.75	216.85	131.17
Other comprehensive income					
Item not to be reclassified to profit or loss in subsequent period/year:					
Re-measurement gain on defined benefit plans	0.83	2.00	1.81	3.12	2.67
Income tax effect	(0.20)	(0.51)	(0.46)	(0.78)	(0.67)
Other comprehensive income for the period/year, net of tax (VI)	0.63	1.49	1.35	2.34	2.00
Total comprehensive income for the period/year, net of tax (VII = V+VI)	71.27	67.84	30.10	219.19	133.17
Paid-up equity share capital [nominal value of share Re. 1]	103.27	102.44	58.89	103.27	58.89
Instruments entirely equity in nature	-	-	1.66	-	1.66
Other Equity	824.03	747.21	628.59	824.03	628.59
Earnings per equity share [nominal value of share is Re. 1 each] (not annualised for quarters)					
Basic earnings per equity share [In Rs.]	0.64	0.60	0.26	1.97	1.19
Diluted earnings per equity share [In Rs.]	0.63	0.59	0.26	1.94	1.17

S.R. Batliboi & Associates LLP, New Delhi
for identification



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

(CIN: L74140DL2012PLC230932)

Regd. Office: Mezzanine Floor, A-83, Okhla Industrial Area, Phase II, New Delhi - 110020.

Part II - Statement of standalone assets & liabilities

		(In Rs. millions except per share data)	
Particulars		As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	Property, plant and equipment	2.79	4.80
	Intangible assets	-	-
	Intangible assets under development	19.20	-
	Right-of-use assets	71.99	74.46
	Financial assets		
	Investments	684.08	-
	Other financial assets	2.02	6.36
	Non current tax assets (net)	-	58.96
	Deferred tax assets (net)	26.79	25.11
	Total Non-Current Assets	806.87	169.69
	Current assets		
	Financial assets		
	Investments	36.07	60.12
	Trade receivables	123.75	132.94
	Cash and cash equivalent	23.03	12.73
	Bank balances other than cash and cash equivalent	0.50	0.50
	Other financial assets	292.15	697.23
	Prepayments	9.26	6.76
	Other current assets	7.41	11.16
	Total Current Assets	492.17	921.44
	Total assets	1,299.04	1,091.13
B	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	103.27	58.89
	Instruments entirely equity in nature	-	1.66
	Other Equity	824.03	628.59
	Total equity	927.30	689.14
	Liabilities		
	Non-Current liabilities		
	Financial Liabilities		
	Lease liabilities	59.12	48.78
	Provisions	40.90	47.24
	Total Non-Current liabilities	100.02	96.02
	Current liabilities		
	Financial Liabilities		
	Lease liabilities	12.51	26.58
	Trade and other payables		
	- total outstanding dues of micro and small enterprises	0.11	3.50
	- total outstanding dues of creditors other than micro and small enterprises	98.20	64.77
	Other financial liabilities	33.95	58.88
	Provisions	8.21	9.97
	Other current liabilities	102.81	142.27
	Current tax liabilities (net)	15.93	-
	Total Current liabilities	271.72	305.97
	Total liabilities	371.74	401.99
	Total equity and liabilities	1,299.04	1,091.13

G.R. Batliboi & Associates LLP, New Delhi
for identification



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Part III - Statement of standalone cash flows

(In Rs. millions except per share data)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax for the year	291.35	174.79
Adjustment to reconcile profit before tax for the year to net cash flows:		
Depreciation of property, plant and equipment	4.13	5.57
Depreciation of right of use of assets	26.89	18.45
(Gain)/loss on sale of property, plant and equipment	(0.01)	(0.07)
Gain on sale of intangible assets under development	(11.26)	-
Share-based payment expense	18.96	37.44
Provision for doubtful debts and advances	16.90	10.72
Finance Costs	5.69	3.89
Income on financial instruments at fair value through fair value profit and loss	(0.21)	(0.12)
Unwinding of discount on financial assets at amortised cost	(1.46)	(0.34)
Interest income on bank deposits	(36.92)	(25.84)
Gain on termination of lease	(3.98)	-
Interest income on loan to holding Company	-	(30.56)
Gain on redemption of mutual funds (net)	(5.65)	(1.01)
Operating profits before working capital changes	304.43	192.92
Working capital adjustments:		
(Decrease)/increase in trade payables and other payables	(6.85)	35.82
(Decrease)/increase in provisions	(4.98)	4.26
Decrease in other liabilities and other financial liabilities	(64.38)	(9.27)
Increase in trade receivables	(7.72)	(25.16)
Decrease/(increase) in other assets and other financial assets	69.83	(67.79)
Cash generated from operations	290.33	130.78
Income taxes paid (net of refund)	(2.07)	(69.10)
A Cash flow from operating activities (A)	288.26	61.68
Cash flow from investing activities		
Purchase of property, plant and equipment	(2.15)	(1.19)
Proceeds from sale of property, plant and equipment	0.01	0.07
Intangible assets under development	(63.10)	-
Loan given to holding company	-	(500.02)
Loan repayment by holding company	-	500.02
Investment in bank deposits	(277.81)	(1,344.10)
Redemption of bank deposits	702.50	980.45
Investment in mutual fund	(513.97)	(399.11)
Redemption of mutual fund	543.91	400.30
Investment in Subsidiary	(684.08)	-
Interest received on bank deposits	45.72	32.28
Interest received on loan to holding Company	-	34.45
B Cash used in investing activities (B)	(248.97)	(296.85)
Cash flow from financing activities		
Proceeds from issue of equity shares	0.01	0.00
Payment of principal portion of lease liabilities	(23.31)	(15.76)
Payment of interest portion of lease liabilities	(5.69)	(3.89)
C Cash used in financing activities (C)	(28.99)	(19.65)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	10.30	(254.82)
Cash and cash equivalents at the beginning of the year	12.73	267.55
Cash and cash equivalents at the end of the year	23.03	12.73

S.R. Batliboi & Associates LLP, New Delhi
for identification



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

(CIN: L74140DL2012PLC230932)

Regd. Office: Mezzanine Floor, A-83, Okhla Industrial Area, Phase II, New Delhi - 110020.

Notes to statement of audited Ind AS standalone financial results for the quarter and year ended March 31, 2025

1. The above financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee at its meeting held on May 05, 2025 and approved by the Board of Directors at its meeting held on May 05, 2025.
2. These audited financial results are compiled / extracted from the standalone audited financial statements for the quarter and year ended March 31, 2025. The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate affairs and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The financial results of the Company for the quarter ended March 31, 2024 are unaudited and are approved by the Board of Directors.
3. Unicommerce eSolutions Limited ("the Company") has acquired 42.76% of the Share Capital of Shipway Technology Private Limited (Shipway), on a fully diluted basis (on issued basis 47.51%) vide Amended and Restated Shareholder(s) Agreement on December 17, 2024. The Company had to acquire the remaining stake in Shipway for a non cash consideration basis either by way of a merger or a share swap. Pursuant to Board meeting dated March 20, 2025, the Board of Directors approved the acquisition of the remaining stake of 57.24% (on fully diluted basis) in Shipway Technology Private Limited ("Shipway") through a share swap arrangement.

The shareholders, vide a special resolution passed through postal Ballot on April 19, 2025, have in-principle approved the allotment of 60,33189 equity shares of the Company for the purpose of acquisition of remaining stake of 57.24% (on fully diluted basis) shareholding of Shipway Technology Private Limited. As on date, the Company is awaiting the in-principle approvals from the stock exchanges which once obtained, will allow the Company to allot the requisite shares.
4. During the year ended March 31, 2025, the Company embarked on developing new integrated solutions aimed at automating payment and returns reconciliation, as well as optimizing supply chain solutions, order tracking, returns, and exchanges for customers. To support this initiative, the Company leveraged its in-house technology team and capitalized employee benefit expenses amounting to Rs. 63.10 million for the year ended March 31, 2025 (Rs. Nil for the year ended March 31, 2024) under "Intangible Assets Under Development. Additionally, during the year, the Company acquired Shipway, a business operating in a similar domain. As the technology development activities were aligned with Shipway's business, the technology development activities amounting to Rs. 43.90 million were transferred to Shipway at a price of Rs. 55.16 million (plus applicable taxes) arrived on the basis of a valuation report issued by the external valuer approved by Board of Directors on March 20, 2025. This transfer is intended to enhance Shipway's existing product capabilities and facilitate deeper market penetration. The remaining amount of Rs.19.20 million continues to be capitalized under "Intangible Assets Under Development" as of March 31, 2025, representing ongoing technology development efforts that are expected to contribute to future business growth.
5. During the year ended March 31, 2025, the Company has completed the Initial Public Offering (IPO) of 25,608,512 Equity Shares of Face Value of Rs. 1 each for cash at a price of Rs. 108 per Equity Share aggregating to Rs 2,765.72 million comprising Offer for sale of 25,608,512 Equity Shares aggregating to Rs. 2,765.72 million. Pursuant to the IPO, the Equity Shares of the Company got listed on National Stock Exchange (NSE) and Bombay stock Exchange (BSE) on August 13, 2024.
6. The Company has incurred Rs.303.60 million (including Goods and Service Tax) for the Initial Public Offering (IPO) which is recoverable from the selling shareholders AceVector Limited (Formerly known as Snapdeal Limited) and SB Investment Holdings (UK) Limited. Out of which total IPO proceeds, the company has billed Rs. 256.61 million (including GST) to the shareholders, Rs. 10.10 million is directly paid by one of the selling shareholder, AceVector Limited (Formerly known as Snapdeal Limited), and the balance yet to be billed.
7. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the audited published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the financial year which were subjected to an audit.
8. Employee payables are reclassified from trade payable to other financial liabilities (current) for better presentation and does not have any impact to the net profits or on financial position presented in the standalone financial results. The reclassification of the employee payables has been given effect from year ended March 31, 2025 and accordingly figures for the year ended March 31, 2024 presented in standalone financial results have also been regrouped.
9. The results for the quarter and year ended March 31, 2025 are available on the company website (URL: <https://www.unicommerce.com>), Bombay Stock Exchange of India Limited website (URL: www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>).

S.R. Batliboi & Associates LLP, New Delhi
for identification

For Unicommerce eSolutions Limited
CIN: L74140DL2012PLC230932



Kapil Makhija
Managing Director & CEO
(DIN: 07916109)
Place of Signature: Gurugram
Date: May 05, 2025



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
Unicommerce eSolutions Limited (formerly known as Unicommerce eSolutions Private Limited)

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Unicommerce eSolutions Limited (formerly known as Unicommerce eSolutions Limited) ("Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2025 and for the 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 report of the other auditor on separate audited financial statements of the subsidiary, the Statement:

- i. includes the results of the following entities:
 - a. Unicommerce eSolutions Limited ("Parent")
 - b. Shipway Technology Private Limited ("Subsidiary");
- ii. are 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 profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

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, 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.

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 and other comprehensive income and other



financial information of the Group 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) 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 are responsible for assessing the ability of their respective company(ies) 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 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 are also responsible for overseeing the financial reporting process of their respective company(ies).

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 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.



S.R. BATLIBOI & ASSOCIATES LLP

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- 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 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 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 of the entities within the Group 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 entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of one subsidiary, whose financial statements include total assets of Rs 245.34 million as at March 31, 2025, total revenues of Rs 178.11 million and Rs 210.85 million, total net loss after tax of Rs. 0.25 million and Rs. 1.15 million, total comprehensive loss of Rs. 0.66 million and Rs. 1.37 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 15.10 million for the year ended March 31, 2025, as considered in the Statement which have been audited by their independent auditor.

The independent auditor's report on the financial results of the entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.



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The accompanying Statement includes unaudited financial results and other unaudited financial information for the quarter ended March 31, 2024 and are approved by the Board of Directors. 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 audited year-to-date figures up to the end of the third quarter of the current financial year, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941



UDIN: 25094941BMKRTA7957

New Delhi

May 05, 2025

Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

(CIN: L74140DL2012PLC230932)

Regd. Office: Mezzanine Floor, A-83, Okhla Industrial Area, Phase II, New Delhi - 110020.

Statement of audited Ind AS consolidated financial results for the quarter and year ended March 31, 2025

Particulars	(In Rs. millions except per share data)				
	For the quarter ended March 31, 2025	For the quarter ended December 31, 2024	For the quarter ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
	(Audited) Refer Note 9	(Audited)	(Unaudited) Refer Note 2 & 3	(Audited)	(Audited) Refer Note 3
Revenue from contract with customers	452.74	327.40	265.34	1,347.90	1,035.81
Other income	10.64	15.00	11.93	54.05	58.53
Total income (I)	463.38	342.40	277.27	1,401.95	1,094.34
Expenses					
Employee benefits expense	156.98	128.12	161.73	611.48	639.57
Server hosting expense	13.95	21.67	14.03	60.53	54.06
Finance costs	1.49	1.29	1.69	5.77	3.80
Depreciation and amortisation expense	43.58	11.39	8.63	71.97	24.02
Other expenses	199.41	94.34	54.22	411.11	188.01
Total expense (II)	415.41	256.81	239.30	1,160.86	919.55
Profit before tax (III = I-II)	47.97	85.59	37.97	241.09	174.79
Current tax	23.82	9.06	10.33	65.58	47.84
Adjustment of tax relating to earlier periods	-	11.38	-	11.38	10.99
Deferred tax	(9.30)	2.25	(1.11)	(12.08)	(3.83)
Income tax expense (IV)	14.52	22.69	9.22	64.88	43.62
Profit for the period/year (V = III-IV)	33.45	62.90	28.75	176.21	131.17
Other comprehensive income/(loss)					
Item not to be reclassified to profit or loss in subsequent years:					
Re-measurement gain/(loss) on defined benefit plans	0.41	2.19	1.81	2.80	2.67
Income tax effect	(0.20)	(0.51)	(0.46)	(0.78)	(0.67)
Other comprehensive income/(loss) for the period/year, net of tax (VI)	0.21	1.68	1.35	2.11	2.00
Total comprehensive income for the period/year, net of tax (VII = V+VI)	33.66	64.58	30.10	178.32	133.17
Profit for the period attributable to					
Equity holders of parent	33.58	63.37	28.75	176.81	131.17
Non-controlling interest	(0.13)	(0.47)	-	(0.60)	-
	33.45	62.90	28.75	176.21	131.17
Other comprehensive income/(loss), net of tax attributable to					
Equity holders of parent	0.43	1.58	1.35	2.23	2.00
Non-controlling interest	(0.22)	0.10	-	(0.12)	-
	0.21	1.68	1.35	2.11	2.00
Total comprehensive income for the period, net of tax					
Equity holders of parent	34.01	64.96	30.10	179.04	133.17
Non-controlling interest	(0.35)	(0.38)	-	(0.72)	-
	33.66	64.58	30.10	178.32	133.17
Paid-up equity share capital	103.27	102.44	58.89	102.27	58.80
Instruments entirely equity in nature	-	-	1.66	-	1.66
Other Equity	598.22	744.11	628.59	598.22	628.59
Earnings per equity share [nominal value of share is Re. 1 each] (not annualised for quarters)					
Basic earnings per equity share In Rs.	0.30	0.56	0.26	1.60	1.10
Diluted earnings per equity share In Rs.	0.30	0.56	0.26	1.58	1.17

S. R. Batliboi & Associates LLP, New Delhi

for identification



Unicommerce eSolutions Limited (Formerly known as Unicommerce eSolutions Private Limited)

(CIN: L74140DL2012PLC230932)

Regd. Office: Mezzanine Floor, A-83, Okhla Industrial Area, Phase II, New Delhi - 110020.

Part II - Statement of consolidated assets & liabilities

(In Rs. millions except per share data)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
		Refer Note 3
A ASSETS		
Non-current assets		
Property, plant and equipment	10.92	4.80
Intangible assets	357.40	-
Intangible assets under development	63.10	-
Goodwill	1,172.10	-
Right-of-use assets	72.82	74.46
Financial assets		
Other financial assets	35.29	6.36
Non current tax assets (net)	-	58.90
Deferred tax assets (net)	-	25.11
Total Non-Current Assets	1,711.63	169.69
Current assets		
Financial assets		
Investments	36.07	60.12
Trade receivables	136.40	132.94
Cash and cash equivalent	24.26	12.73
Bank balances other than cash and cash equivalent	1.50	0.50
Other financial assets	348.76	697.23
Prepayments	9.80	6.76
Other current assets	13.96	11.16
Total Current Assets	570.75	921.44
Total assets	2,282.38	1,091.13
B EQUITY AND LIABILITIES		
Equity		
Equity share capital	103.27	58.89
Instruments entirely equity in nature	-	1.66
Other Equity	598.22	628.59
Total equity attributable to equity shareholders	701.49	689.14
Non-controlling Interest	-	-
Total equity	701.49	689.14
Liabilities		
Non-Current liabilities		
Financial Liabilities		
Lease liabilities	59.12	48.78
Other financial liabilities	0.02	-
Provisions	49.81	47.24
Deferred tax liabilities (net)	63.07	-
Total Non-Current liabilities	172.02	96.02
Current liabilities		
Financial Liabilities		
Borrowings	4.54	-
Lease liabilities	13.38	26.58
Other financial liabilities	1,047.73	58.88
Trade and other payables		
- total outstanding dues of micro and small enterprises	0.11	3.50
- total outstanding dues of creditors other than micro and small enterprises	202.22	64.77
Provisions	9.06	9.97
Current tax liabilities (net)	12.01	-
Other current liabilities	119.82	142.27
Total Current liabilities	1,408.87	305.97
Total liabilities	1,580.89	401.99
Total equity and liabilities	2,282.38	1,091.13

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Part III - Statement of consolidated cash flows

(In Rs. millions except per share data)

Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax for the year	241.09	174.79
Adjustment to reconcile profit before tax for the year to net cash flows:		
Depreciation of property, plant and equipment	5.09	5.57
Amortisation of Intangible assets	38.34	-
Depreciation of right of use of assets	28.54	18.45
(Gain)/loss on sale of property, plant and equipment	(0.01)	(0.07)
Share-based payment expense	19.12	37.44
Provision for doubtful debts and advances	17.40	10.72
Finance Costs - Interest on lease liability	5.74	3.89
Finance Costs - Interest on bank overdraft	0.03	-
Income on financial instruments at fair value through fair value profit and loss	(0.21)	(0.12)
Unwinding of discount on financial assets at amortised cost	(1.46)	(0.34)
Interest income on bank deposits	(39.42)	(25.84)
Gain on termination of lease liability	(3.98)	-
Interest income on loan to holding Company	-	(30.56)
Gain on redemption of mutual funds (net)	(5.65)	(1.01)
Operating profits before working capital changes	304.62	192.92
Working capital adjustments:		
(Decrease)/increase in trade payables and other payables	(20.73)	35.82
(Decrease)/increase in provisions	(5.07)	4.26
Decrease in other liabilities and other financial liabilities	(109.48)	(9.27)
Decrease/(increase) in trade receivables	0.24	(25.16)
Decrease/(increase) in other assets and other financial assets	110.76	(67.79)
Cash generated from operations	280.34	130.78
Income taxes paid (net of refund)	(0.74)	169.10
A Cash flow from operating activities (A)	279.60	61.68
Cash flow from investing activities		
Purchase of property, plant and equipment	(2.62)	(1.19)
Proceeds from sale of property, plant and equipment	0.01	0.07
Capital work in progress	(63.10)	-
Payment towards acquisition of business, net of cash acquired	(672.29)	-
Loan given to holding company	-	(500.02)
Loan repayment by holding company	-	500.02
Investment in bank deposits	(297.89)	(1,344.10)
Redemption of bank deposits	737.92	980.45
Investment in mutual fund	(513.97)	(399.11)
Redemption of mutual fund	543.91	400.30
Interest received on bank deposits	48.22	32.28
Interest received on loan to holding Company	-	34.45
B Cash used in investing activities (B)	(219.81)	(296.85)
Cash flow from financing activities		
Proceeds from issue of equity shares	0.01	0.00
Payment made on cancellation/settlement of options	(22.35)	-
Interest paid on bank overdraft	(0.03)	-
Payment of principal portion of lease liabilities	(24.69)	(15.76)
Payment of interest portion of lease liabilities	(5.74)	(3.89)
C Cash used in financing activities (C)	(52.80)	(19.65)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	6.99	(254.82)
Cash and cash equivalents at the beginning of the year	12.73	267.55
Cash and cash equivalents at the end of the year	19.72	12.73

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for identification



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(CIN: L74140DL2012PLC230932)

Regd. Office: Mezzanine Floor, A-83, Oldha Industrial Area, Phase II, New Delhi - 110020.

Notes to statement of audited Ind AS consolidated financial results for the quarter and year ended March 31, 2025

- The above consolidated financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee at its meeting held on May 05, 2025 and approved by the Board of Directors at its meeting held on May 05, 2025.
- These Audited Consolidated Financial Results are compiled / extracted from the Consolidated Audited Financial Statements for the quarter and year ended March 31, 2025. The Consolidated Audited Financial Statements for the quarter and year ended March 31, 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate affairs and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The financial results of the Company for the quarter ended March 31, 2024 are unaudited and are approved by the Board of Directors.
- The Group has prepared consolidated financial statements w.e.f December 17, 2024 for the first time for the year ended March 31, 2025. As a result, the figures for the quarter ended and financial year ended March 31, 2025 are not directly comparable.
- During the year ended March 31, 2025, the Group embarked on developing new integrated solutions aimed at automating payment and returns reconciliation, as well as optimizing supply chain solutions, order tracking, returns, and exchanges for customers. To support this initiative, the Group leveraged its in-house technology team and capitalized employee benefit expenses amounting to Rs. 63.10 million for the year ended March 31, 2025 (Rs. Nil for the year ended March 31, 2024) under "Intangible Assets Under Development".
- During the year ended March 31, 2025, the Company has completed the Initial Public Offering (IPO) of 25,608,512 Equity Shares of Face Value of Rs. 1 each for cash at a price of Rs. 108 per Equity Share aggregating to Rs 2,765.72 million comprising Offer for sale of 25,608,512 Equity Shares aggregating to Rs. 2,765.72 million. Pursuant to the IPO, the Equity Shares of the Company got listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) on August 13, 2024.
- The Company has incurred Rs.303.60 million (including Goods and Service Tax) for the Initial Public Offering (IPO) which is recoverable from the selling shareholders AceVector Limited (Formerly known as Snapdeal Limited) and SB Investment Holdings (UK) Limited. Out of which total IPO proceeds, the company has billed Rs. 256.61 million (including GST) to the shareholders, Rs. 10.10 million is directly paid by one of the selling shareholder, AceVector Limited (Formerly known as Snapdeal Limited), and the balance yet to be billed.
- Unicommerce eSolutions Limited ("the Company") has acquired 42.76% of the Share Capital of Shipway Technology Private Limited (Shipway), on a fully diluted basis (on issued basis 47.51%) vide Amended and Restated Shareholder(s) Agreement on December 17, 2024. The Company had to acquire the remaining stake in Shipway for a non cash consideration basis either by way of a merger or a share swap. Pursuant to Board meeting dated March 20, 2025, the Board of Directors approved the acquisition of the remaining stake of 57.24% (on fully diluted basis) in Shipway Technology Private Limited ("Shipway") through a share swap arrangement. The shareholders, vide a special resolution passed through postal Ballot on April 19, 2025, have in-principle approved the allotment of 60,33189 equity shares of the Company for the purpose of acquisition of remaining stake of 57.24% (on fully diluted basis) shareholding of Shipway Technology Private Limited. As on date, the Company is awaiting the in-principle approvals from the stock exchanges which once obtained, will allow the Company to allot the requisite shares.
- Pursuant to the acquisition of Shipway Technology Private Limited on December 17, 2024, the company has prepared consolidated financial statements w.e.f December 17, 2024 for the first time for the year ended March 31, 2025. As a result, the figures for the comparative year are not directly comparable. Shipway is engaged in the business of providing shipping automation solutions, tailored for eCommerce and D2C brands. The present value of purchase price allocation is based on management's estimates and fair values as follows:

(In Rs. Millions)	
Particulars	Amount
Customer relationship	45.20
Technology / Software	349.70
Net liabilities (including cash and bank balances)	(33.68)
Deferred tax liability on intangible acquired	(99.39)
Goodwill	1,172.10
Total Purchase consideration	1,433.93

The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to Goodwill.

At the time of acquisition of control in Shipway, the total purchase consideration of Rs. 1,433.93 million represents Rs. 684.09 million paid in cash and balance amount of Rs. 749.84 million recognised as a financial liability on the date of acquisition, which was to be settled in future through swap of shares.

Pursuant to Board meeting dated March 20, 2025, the Company has obtained approval from the Board of Directors to acquire the remaining stake of 57.24% (on fully diluted basis) in Shipway through a share swap arrangement. Consequently, the financial liability to be settled through the share swap has been revalued at Rs. 939.99 million disclosed in other financial liability, with an increase in financial liability by Rs. 190.15 million due to increase in fair valuation of Shipway at a time of conclusion of share swap.

- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the audited published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the financial year which were subjected to an audit.
- Employee payables are reclassified from trade payable to other financial liabilities (current) for better presentation and does not have any impact to the net profits or on financial position presented in the consolidated financial results. The reclassification of the employee payables has been given effect from year ended March 31, 2025 and accordingly figures for the year ended March 31, 2024 presented in consolidated financial results have also been regrouped.
- The results for the quarter and year ended March 31, 2025 are available on the company website (URL: <https://www.unicommerce.com>), Bombay Stock Exchange of India Limited website (URL: www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>). Key numbers of Standalone Financial Results of the Company are as under:

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from contract with customers	274.63	294.67	265.34	1,137.06	1,035.81
Profit before tax	94.63	89.19	37.97	291.35	174.79
Profit for the period/year	70.64	66.35	28.75	216.85	131.17

S.R. Batliboi & Associates LLP, New Delhi
for identification

For Unicommerce eSolutions Limited
CIN: U74140DL2012PLC230932

Kapil Makhija
Managing Director & CEO
(DIN: 07916109)
Place of Signature: Gurugram
Date: May 05, 2025

