

INDEPENDENT AUDITORS' REPORT

To the Members of **IMARTI MEDIA PRIVATE LIMITED**

Report on the audit of Financial Statements

Opinion

1. We have audited the accompanying financial statements of **IMARTI MEDIA PRIVATE LIMITED** (the 'Company') which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'financial statements').
2. In our opinion, and to the best of our information and according to explanations given to us, the aforesaid financial statements give the information as required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of state of affairs of the Company as at 31st March 2022, its profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing ('SA') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key audit matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. As per Standard on Auditing ('SA') 701 on 'Communicating Key Audit Matters in the Independent's Auditor's Report', reporting of Key audit matters is mandatory for listed companies. Since Company is unlisted, hence reporting under SA 701 is not applicable to the Company.

Information other than the Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including the Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon.



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Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022 (contd')

7. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
9. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

10. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under the section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so
12. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the audit of financial statements

13. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022 (contd')

14. 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 system 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

15. 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.
16. 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.



Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022 (contd')

Report on other legal and regulatory requirements

17. In our opinion, the provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act, accordingly our reporting under Section 197(16) of the Act is not applicable on the Company.
18. As required by the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
19. As required by section 143(3) of the act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of profit and loss and the Cash Flow Statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards notified under the Section 133 of the Act.
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164((2) of the Act;
 - f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 143(3)(i), for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable; and

(This space has been intentionally left blank)



Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022 (contd')

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) the Company does not have any pending litigations which would impact its financial position;
 - ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) a) the management has represented that, to the best of it's knowledge and belief, as disclosed in note 32(v) to the accompanying financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iv) b) the management has represented, that, to the best of it's knowledge and belief, as disclosed in note 32(v) to the accompanying financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iv) c) nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv a) and (iv b) above contain any material mis-statement; and
 - v) The company has not declared or paid any dividend during the year.

FOR **SNR & COMPANY**

Chartered Accountants

Firm Registration No.: 014401N


[SURESH VYAS]
Partner

Membership No.: 082658



Place: New Delhi

Date: 29th September 2022

ICAI UDI No.: 22082658AXGYJY6539

Annexure A to Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment. Further, the Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has not carried out physical verification of property, plant and equipments during the year. In the absence of physical verification, we are unable to comment on the discrepancies, if any, which could have arisen on such verification. In our opinion, the frequency of verification is not reasonable having regard to the size of the Company and the nature of its assets.
- (c) The company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no revaluation has been carried out by the Company with respect to its property, plant and equipment and/or intangible assets.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
2. (a) The Company doesn't own any inventory. Accordingly, reporting under clause 3(ii) (a) of the Order is not applicable.
- (b) The Company, during any point of time of the year, has not been sanctioned any working capital limits. Accordingly, reporting under clause 3(ii)b) of the Order is not applicable.
3. (a) The Company, during the year, has not made any investment in and have not provided any guarantee or security to companies, firms, limited liability partnerships ('LLP') or any other parties. The Company has provided loans to Subsidiaries/ Joint Ventures/Associates/Others during the year as per details given below.

(Rs. in Lakhs)

	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount granted/provided during the year				
Others	-	-	60.00	-
Balance				



Annexure A to Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022

outstanding as at balance sheet date in respect of above cases				
Others	-	-	60.46	-

(b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of aforesaid loan is, prima facie, not prejudicial to the interest of the Company. Further, the Company has not made any investment or provided any guarantee or given any security during the year.

(c) According to information and explanation provided to us, with respect to aforesaid loan, schedule of repayment of principal and payment of interest has been stipulated. However the principal amount and interest thereon is due for repayment only on the maturity of loan which is not due in current financial year.

(d) Since the loan and interest on aforesaid loan has not fallen due during the current financial year. Accordingly, there is no overdue amount of principal and interest in current financial year.

(e) According to the information and explanation provided to us, no loans and advances in nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties. Accordingly, the reporting under the clause 3(iii)(e) is not applicable.

(f) According to information and explanation provided to us, no loans and advances in nature of loans has been granted which are either repayable on demand or without specifying any terms of repayment. Accordingly, the reporting under clause 3(iii)(f) is not applicable.

4. In our opinion, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable.
5. In our opinion, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
7. (a) Undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
(b) There are no statutory dues referred to in clause 7(a) above, that have not been deposited with the appropriate authorities on account of any dispute.



Annexure A to Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. (a) The Company has not defaulted in repayment of loans or borrowings to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loans during the current financial year. The term loan appearing in the books were procured in earlier years which were utilised for the purpose for which said loans were obtained.

(d) The Company has not raised any funds on short-term basis. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) and (f) The Company doesn't have any subsidiaries, associates and joint ventures. Accordingly, reporting under clause 3(ix)(e) and 3(ix)(f) of the Order is not applicable.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) and (b) No material fraud by the Company or on the Company has been noticed or reported during the period covered by our audit. Accordingly, reporting under clause 3(xi)(a) and clause 3(xi)(b) of the Order is not applicable.

(c) No whistle blower complaints has been noticed or reported during the period covered by our audit. Accordingly, reporting under clause 3(xi)(c) of the Order is not applicable.
12. In our opinion, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
13. The provisions of Section 177 of the Act are not applicable to the Company. In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, wherever applicable and the requisite details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The provisions of Section 138 of the Companies Act, 2013, pertaining to internal audit are not applicable to the Company during the period covered by our audit. Company has not appointed any internal auditor during the said period.
15. In our opinion, the Company has not entered into any non-cash transactions with the directors or person connected with him covered under Section 192 of the Act.

Annexure A to Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2022

16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting under Clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not engaged in business of any Non-Banking Financial or Housing Finance activities. Accordingly, reporting under Clause 3(xvi)(b) of the Order is not applicable.
- (c) and (d) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, reporting under Clause 3(xvi)(c) and Clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
18. There has been no resignation of statutory auditor during the year. Accordingly, the reporting under clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. According to the information and explanations given to us, the provisions of Section 135 of the Act is not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
21. Consolidated financial statements are not applicable on the Company. Accordingly, the reporting under Clause 3(xxi) of the Order is not applicable.

FOR **SNR & COMPANY**

Chartered Accountants

Firm Registration No.: 014401N


[SURESH VYAS]

Partner

Membership No.: 082658



Place: New Delhi

Date: 29th September 2022

ICAI UDI No.: 22082658AXGVJY6S39

Imarti Media Private Limited
CIN - U93090UP2018PTC108856
Balance Sheet as at 31 March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
EQUITY AND LIABILITIES			
Shareholders fund			
Share capital	3	1.00	1.00
Reserves and surplus	4	533.88	339.46
		<u>534.88</u>	<u>340.46</u>
Non current liabilities			
Long-term borrowings	6	47.15	-
Long-term provisions	7	15.31	7.61
		<u>62.46</u>	<u>7.61</u>
Current liabilities			
Short-term borrowings	8	29.43	-
Trade Payables	9		
-Due to micro and small enterprises		0.04	3.77
-Due to others		405.79	130.93
Other current liabilities	10	247.47	166.94
Short-term provisions	11	4.79	4.96
		<u>687.52</u>	<u>306.60</u>
TOTAL		<u>1,284.86</u>	<u>654.67</u>
ASSETS			
Non current assets			
Property, plant and equipment and Intangible Assets			
(i) Property, plant and equipment	12	102.23	3.00
(ii) Intangible assets	12	0.09	0.15
Deferred tax assets	5	8.62	3.44
Long-term loans and advances	13	125.77	48.81
		<u>236.71</u>	<u>55.40</u>
Current Assets			
Trade receivables	14	306.32	304.63
Cash and bank balances	15	711.05	281.33
Short-term loans and advances	16	30.78	13.31
		<u>1,048.15</u>	<u>599.27</u>
TOTAL		<u>1,284.86</u>	<u>654.67</u>

Significant accounting policies 2

The accompanying notes form an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date.

For **SNR & Company**
Chartered Accountants

Firm Registration No.: 014401N

Suresh Vyas

Partner

Membership No. 682658

Place: New Delhi

Date : 29.09.2022



For and on Behalf of the Board of Directors of
Imarti Media Private Limited

Surbhi Gupta

Director

DIN No. 00458414

Place: Noida

Date : 29.09.2022

Sameer Agarwal

Director

DIN No. 02691459

Place: Noida

Date : 29.09.2022

Imarti Media Private Limited
CIN - U93090UP2018PTC108856
Statement of Profit and Loss for the year ended 31 March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
INCOME			
Revenue from operations	17	4,359.12	2,208.54
Other Income		5.92	0.79
		4,365.04	2,209.33
EXPENDITURE			
Cost of services	18	3,629.21	1,550.92
Employee benefits expense	19	377.88	336.62
Financial Costs	20	4.44	-
Depreciation and amortisation expense	12	32.83	4.13
Other expenses	22	58.46	41.22
		4,102.82	1,932.89
Profit before tax		262.22	276.44
Tax Expense			
Current tax		72.79	72.80
Adjustment for prior year taxes		0.19	0.39
Deferred tax (credit)/charge		(5.18)	(2.68)
		67.80	70.51
Profit after tax		194.42	205.93
Earnings per equity share	24		
Basic & Diluted (Par value of Rs.10/- per share)		1,944.24	2,059.29
Significant Accounting Policies	2		

The accompanying notes form an integral part of the financial statements

This is the Statement of Profit and Loss referred to in our report of even date.

For **SNR & Company**
Chartered Accountants
Firm Registration No: 014401N

Suresh Vyas
Partner
Membership No.082658

Place: New Delhi
Date : 29.09.2022



For and on Behalf of the Board of Directors of
Imarti Media Private Limited

Surbhi Gupta
Director
DIN No. 00458414

Place: Noida
Date : 29.09.2022

Sameer Agarwal
Director
DIN No. 02691459

Place: Noida
Date : 29.09.2022

Imarti Media Private Limited
CIN - U93090UP2018PTC108856

Cash Flow Statements for the year ended on 31 March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	262.22	276.44
Adjustment for:		
Donations	-	-
Depreciation and amortisation expense	32.83	4.13
Interest income	(5.92)	(0.77)
Interest Expense	4.44	-
Operating Profit before working capital changes	293.57	279.80
(Increase) in trade receivables	(1.69)	45.11
(Increase) in Long-term loans and advances	(60.46)	
(Increase)/decrease in short-term loans and advances	(17.47)	2.11
Increase/(decrease) in trade payables	271.14	(249.16)
Increase in provisions and other current liabilities	88.05	44.44
Cash flow from operations	573.14	122.30
Income taxes paid	(89.47)	(58.87)
Net cash flow generated from operating activities	483.67	63.43
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(132.00)	(0.65)
Proceeds from sale of fixed assets	-	-
Interest income	5.92	0.49
Movement in fixed deposit, net	15.00	(15.00)
Net cash flow used in investing activities	(111.08)	(15.16)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Movement of borrowing, net of repayment	76.57	-
Interest expenses	(4.44)	-
Net cash flow (used in)/generated from financing activities	72.13	-
Cash and cash equivalents at the beginning of the year/period	266.33	218.06
Net increase in cash and cash equivalents	444.72	48.28
Cash and cash equivalents at the end of the year/period (refer note 15)	711.05	266.33

This is the Cash Flow Statement referred to in our report of even date.

For **SNR & Company**
Chartered Accountants
Firm Registration No.: 014401N

Suresh Vyas
Partner
Membership No.082658



Place: New Delhi
Date : 29.09.2022

For and on Behalf of the Board of Directors of
Imarti Media Private Limited

(Signature)

Surbhi Gupta
Director
DIN No. 00458414

Place: Noida
Date : 29.09.2022

(Signature)

Sameer Agarwal
Director
DIN No. 02691459

Place: Noida
Date : 29.09.2022

Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022

1 Nature of Operation

The Company was incorporated on 4th October 2018 with the object to carry on in India and abroad, the business of advertising, marketing and publicity agents and contractors and for this purpose, to purchase, sell, sponsor, hire, charter, manage, acquire, undertake, hold, provide and promote, publicity and advertising time space or opportunity and radio station, broadcasting centre, television centre, video cassettes, audio cassettes, holding, neon-sings, electronic display board, cinema cable, web sites, network, newspapers, magazines, souvenirs and all present and future medias or display devices. The Company's Registered office is situated at 309A, Sector - 15A, Noida - 201 301.

2 Significant accounting policies

a) Accounting convention

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle of 12 months for the purpose of current – non current classification of assets and liabilities.

All the amounts included in the financial statements are reported in lakhs of India Rupees and are rounded to the nearest lakhs,

b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the reporting year. Example of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, provision for income taxes and the useful lives of fixed assets. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

d) Property Plant and equipment

All items of property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on tangible fixed assets is provided on the written down value method over the useful lives of assets estimated by the management. Depreciation for assets purchased/sold during a period is proportionately charged.

The management estimates the useful lives (in years) of the fixed assets as follows :

Asset category	Estimated useful life applied by the Company	Estimated useful life as per Schedule II of Companies Act, 2013
Office Equipment	5 years	5 years
Computers	3 years	3 years
Motor Vehicle	8 years	8 years



e) Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably.

Intangible assets are amortised in statement of profit and loss over the useful life of asset on the written down value method from the date they are put to use.

f) Impairment

The carrying value of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

g) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Services

Revenue is recognised in accordance with the terms of the agreement into with the customers

h) Employee's benefits

i. Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

ii Post employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

i) Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the Income tax Act, 1961) and deferred tax charge or credit (reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.



Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022

j) Earnings per share

The basic earnings per share are computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year, except where the results would be anti-dilutive.

k) Provisions and contingent liabilities

A provision is recognised when the company has a present obligation as a result of a past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future event not wholly within the control of the company. Contingent assets are neither recognised nor disclosed in the financial statements.

l) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
3 Share capital		
Authorised		
10,000 (Previous Year 10,000) Equity shares of Rs. 10 each	1.00	1.00
	<u>1.00</u>	<u>1.00</u>
Issued, subscribed and paid up		
10,000 (PY Rs. 1,00,000) Equity shares of Rs. 10 each, fully paid up	1.00	1.00
	<u>1.00</u>	<u>1.00</u>

3(a) Reconciliation of equity shares

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
Equity shares outstanding at the beginning of the period	10,000	100,000	10,000	100,000
Equity share issued during the period	-	-	-	-
Equity shares outstanding at the end of the period	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

3(b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

3(c) Shareholders holding more than 5% shares of the Company:

	As at 31 March 2022		As at 31 March 2021	
	Number of shares	% holding in the shares	Number of shares	% holding in the shares
Equity shares of Rs.10 each, fully paid up				
Mrs. Surbhi Gupta	5,000	50.00%	5,000	50.00%
Mr. Sameer Agarwal	<u>5,000</u>	<u>50.00%</u>	<u>5,000</u>	<u>50.00%</u>
	<u>10,000</u>	<u>100.00%</u>	<u>10,000</u>	<u>100.00%</u>

3(d) The Company has not issued any other shares pursuant to a contract without payment being received in cash nor has there been any buy-back of shares in the current year and preceding five years.

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
 (All amounts in Rs. Lacs, unless otherwise stated)

3(e) Details of Promoters shareholding in the Company

	As at 1st April 2021		Change	As at 31st March 2022		Percentage Change during the year
	Number of shares	% holding in the shares		Number of shares	% holding in the shares	
Equity shares of Rs.10 each, fully paid up						
Mrs. Surbhi Gupta	5,000	50.00%	No change	5,000	50.00%	No change
Mr. Sameer Agarwal	5,000	50.00%	No change	5,000	50.00%	No change
	10,000	100.00%		10,000	100.00%	

	As at 1st April 2021		Change	As at 31st March 2022		Percentage Change during the
	Number of shares	% holding in the shares		Number of shares	% holding in the shares	
Equity shares of Rs.10 each, fully paid up						
Mrs. Surbhi Gupta	5,000	50.00%	No change	5,000	50.00%	No change
Mr. Sameer Agarwal	5,000	50.00%	No change	5,000	50.00%	No change
	10,000	100.00%		10,000	100.00%	



Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
4 Reserves and surplus		
Surplus in the statement of profit and loss		
At the beginning of the year/period	339.46	133.53
Add: Addition during the year/period	194.42	205.93
	<u>533.88</u>	<u>339.46</u>
5 Deferred tax Assets/(Liability)		
Deferred tax asset on		
Difference between book value and tax written down value of Fixed Assets	3.55	3.44
Provision for employee benefits & Other Provisions	5.06	-
Closing deferred tax asset/(liability)	<u>8.62</u>	<u>3.44</u>
(Credit)/charge to statement of profit and loss	(5.18)	(2.68)
6 Long term borrowings (Secured)		
Term Loan - Vehicle ¹	47.15	-
	<u>47.15</u>	<u>-</u>
¹ Note		
In March 2022, the company has entered into a INR 100.00 Lacs into car loan facility agreement with Daimler Financial Services India Private Limited for purchase of Vehicle. This facility bears an interest rate of 7.30%. The same is repayable in 36 equal instalments commencing from 04-August-2022. The loan is charge by way of hypothecation of the car for which the loan is taken. As of 31 March 2022, the amount outstanding under this facility was INR 76.57 Lacs ; March 2021 : NIL.		
7 Long term Provisions		
Provisions for employees benefits		
- Gratuity	8.66	3.80
- Leave encashment	6.65	3.81
	<u>15.31</u>	<u>7.61</u>
8 Short-term borrowings (Secured)		
Term Loan - Vehicle	29.43	-
Refer note 6 for details of security and repayment terms	<u>29.43</u>	<u>-</u>
9 Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	0.04	3.77
-Total outstanding dues of creditors other than micro enterprises and small enterprises	405.79	130.93
Ageing Refer Note 30	<u>405.83</u>	<u>134.70</u>



Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
10 Other current liabilities		
Employee related payables	14.70	16.96
Director remuneration payable	9.16	8.08
Statutory liabilities	72.66	43.31
Other expenses payable	150.95	98.59
	<u>247.47</u>	<u>166.94</u>
11 Short-term provisions		
Provision for gratuity	0.03	0.02
Leave encashment	4.76	2.66
Provision for income-tax	-	2.28
	<u>4.79</u>	<u>4.96</u>

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

12 Property, plant and equipment- Tangible assets and Intangible assets

Particulars	Property, Plant and Equipments				Total	Intangible assets Softwares
	Office Equipments	Computers	Furniture	Vehicle - Other		
Gross Block						
Balance as at 31st March 2020	1.54	15.18	-	-	16.71	0.47
Additions	0.65	-	-	-	0.65	-
Adjustment	-	-	-	-	-	-
Balance as at 31st March 2021	2.18	15.18	-	-	17.36	0.47
Additions	7.67	4.95	2.40	116.98	132.00	-
Adjustment	-	-	-	-	-	-
Balance as at 31st March 2022	9.86	20.13	2.40	116.98	149.36	0.47
Accumulated depreciation						
Balance as at 31st March 2020	0.50	9.83	-	-	10.33	0.22
Charge for the year	0.65	3.38	-	-	4.03	0.10
Adjustment	-	-	-	-	-	-
Balance as at 31st March 2021	1.15	13.21	-	-	14.36	0.32
Charge for the year	1.92	3.00	0.22	27.62	32.77	0.06
Adjustment	-	-	-	-	-	-
Balance as at 31st March 2022	3.07	16.21	0.22	27.62	47.13	0.38
Net block						
Balance as at 31 March 2021	1.03	1.97	-	-	3.00	0.15
Balance as at 31 March 2022	6.78	3.92	2.17	89.35	102.23	0.09

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
13 Long term loans and advances <i>(Unsecured, considered good)</i>		
To Related Parties		
Loan	60.46	-
To parties other than related parties		
Income-tax refundable <i>(net of provisions)</i>	65.31	48.81
	<u>125.77</u>	<u>48.81</u>
14 Trade receivables <i>(Unsecured, considered good)</i>		
- Unsecured, Considered good	306.32	304.63
- Doubtful	-	0.35
- Provision for Doubtful receivables	-	(0.35)
Ageing Refer Note 29	<u>306.32</u>	<u>304.63</u>
15 Cash and bank balances		
Cash and cash equivalents		
Cash in hand		
Balance with Banks	0.00	0.29
- In Current Accounts	711.05	266.04
Other Bank balances	<u>711.05</u>	<u>266.33</u>
- Fixed deposits lying with banks with original maturity of more than three months and remaining maturity for less than twelve months	-	15.00
	<u>711.05</u>	<u>281.33</u>
16 Short-term loan and advances <i>(Unsecured, considered good)</i>		
Advance to vendors	3.14	2.71
Advances given to staff	15.95	-
Prepaid expenses	5.09	3.70
Balances with Government Authorities	6.60	6.62
Interest Receivable	-	0.28
	<u>30.78</u>	<u>13.31</u>

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
17 Revenue from operations		
Sale of Services		
Advertising Services		
- Sales of media services	3,643.55	1,557.96
- Agency retainership charges	593.60	600.50
	<u>4,237.15</u>	<u>2,158.46</u>
Other Operating Income		
- Agency commission	121.97	50.09
	<u>121.97</u>	<u>50.09</u>
	<u>4,359.12</u>	<u>2,208.54</u>
Other income		
Interest on bank deposits		
Other Interest Income	0.64	0.30
Short & Excess	5.28	0.47
	-	0.02
	<u>5.92</u>	<u>0.79</u>
18 Cost of Services		
Media service charges		
Influencer video service charges	3,602.89	1,513.18
News content charges	6.78	14.16
Search engine optimisation services	0.13	0.21
Social media sharing service charges	19.41	19.27
	-	4.10
	<u>3,629.21</u>	<u>1,550.92</u>
19 Employee benefits expense		
Salaries and wages		
Director's remuneration	184.18	174.11
Contribution to -	153.00	140.00
Provident fund		
Employee state insurance	6.37	5.60
Leave encashment	0.11	0.09
Gratuity	5.74	7.09
Staff welfare expenses	4.88	3.82
Recruitment & Training	10.70	5.14
	12.90	0.77
	<u>377.88</u>	<u>336.62</u>
20 Finance Cost		
Bank Interest on Loan		
	4.44	-
	<u>4.44</u>	<u>-</u>

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
21 Depreciation and amortisation of expenses		
Depreciation	32.77	4.03
Amortisation	0.06	0.10
	<u>32.83</u>	<u>4.13</u>
22 Other expenses		
Administration expenses		
Bank commission and charges	0.05	0.11
Payment to auditors	1.00	1.69
Conveyance	9.16	10.31
Donations	-	0.73
Electricity & Water Charges	-	0.13
Legal and professional charges	12.31	7.32
Provision for Doubtful Debts	-	0.35
Membership fees and subscription	0.44	0.75
Rent, rates and taxes	0.07	0.07
Travelling expenses	1.00	-
Printing and stationery	1.14	0.28
Balances written off	0.05	-
Repair and maintenance - Computer	9.27	9.78
Repair and maintenance - Others	2.27	0.59
Repair and maintenance - Vehicles	1.96	2.61
	<u>38.73</u>	<u>34.75</u>
Selling expenses		
Advertisement & Business Promotion expenses	18.33	5.28
Telephone and communication expenses	1.40	1.20
	<u>19.73</u>	<u>6.48</u>
	<u>58.46</u>	<u>41.22</u>

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Imarti Media Private Limited**Notes to the financial statements for the year ended 31st March 2022***(All amounts in Rs. Lacs, unless otherwise stated)*

- 23 The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, The total dues of micro, small and medium enterprises which were outstanding for more than stipulated period are Rs. Nil (previous year Rs. Nil) as on Balance Sheet Date.

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31st March 2022 and 31st March 2021 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006		
Principal	0.04	3.77
Interest	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of payments made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid, but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
(iv) The amount of interest due and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	-	-

24 Earnings per share

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Net profit attributable to equity shareholders as per Statement of Profit and Loss	194.42	205.93
Weighted average number of equity shares outstanding during the period	10,000	10,000
Basic and diluted earnings per share in rupees (face value per equity share Rs. 10 each)	1,944.24	2,059.29

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Imarti Media Private Limited

Notes to the financial statements for the year ended 31st March 2022

(All amounts in Rs. Lacs, unless otherwise stated)

25 Employees benefits**Defined contribution plans**

The Company makes contribution towards employees' provident fund and employees' state insurance plan scheme. Under the schemes, the Company is required to contribute a specified percentage of payroll cost, as specified in the rules of the schemes, to these defined contribution schemes. During the year, the Company recognized Rs. 6,48 Lacs (PY Rs. 5,69 Lacs) as expense towards contributions to these plans and included in "Employee benefits expense" in Note 19

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Company's contribution to provident fund	6.37	5.60
Company's contribution to employees' state insurance scheme	0.11	0.09

b) Defined benefit plans and other long-term benefits

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Gratuity	8.70	3.82
Compensated absences	11.41	6.48

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the amount recognised in the balance sheet for the defined benefit plan.

Particulars	Gratuity Fund	
	For the year ended 31st March 2022	For the year ended 31st March 2021
Change in present value of obligation		
Present value of obligation as at the beginning of the year	3.82	-
Current service cost	3.13	1.96
Past service cost	-	1.85
Interest cost	0.17	-
Actuarial (gain) / loss on obligation	1.58	-
Present value of obligation as at the end of the year	8.70	3.82
Liability recognized in the financial statement		
Present value of obligation as at the end of the year	8.70	3.82
Expense recognized in the Statement of Profit and Loss		
Current service cost	3.13	1.96
Past service cost	-	1.85
Interest cost	0.17	-
Actuarial (gain) / loss	1.58	-
Expense recognized in the Statement of Profit and Loss	4.88	3.82

Particulars	Leave encashment	
	For the year ended 31st March 2022	For the year ended 31st March 2021
Change in present value of obligation		
Present value of obligation as at the beginning of the year	6.48	-
Current service cost	5.74	6.48
Benefits paid	(0.81)	-
Present value of obligation as at the end of the year	11.41	6.48
Liability recognized in the financial statement		
Present value of obligation as at the end of the year	11.41	6.48

Main actuarial assumptions In Gratuity and Leave encashment	For the year ended 31 March 2022	For the year ended 31 March 2021
Discount rate	4.75%	4.40%
Expected future salary increase	10.00%	10.00%

26 Capital and other commitment

Company doesn't have any capital commitment as at year end. Estimated amount of non-capital nature contracts, net of advances, remaining to be executed and which have not been provided for in the financial statements, aggregate to Rs. NIL (PY Rs. NIL Lacs).



Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2022
(All amounts in Rs. Lacs, unless otherwise stated)

27 Related party transactions

a) Related party and nature of the related party relationship with whom transactions have taken place during the period

Key management personnel

Ms. Surbhi Gupta, Director

Mr. Sameer Agarwal, Director

Entity over which relatives of key management personnel exercises significant influence (with whom transactions have taken place during the year)

M/s Kent RO Systems Limited

M/s S. S. Appliances Private Limited

M/s Plusplus Lifescince LLP

b) Transaction during the period

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Sameer Agarwal		
Remuneration paid	120.00	120.00
Prequisites	0.33	-
Payment made on behalf of related party	-	35.77
Amount recovered from related party	-	35.77
Expenses incurred by related party on behalf of Company	27.18	15.44
Reimbursement made to related party agst expenses incurrence on Company's behalf	(43.02)	(15.93)
Surbhi Gupta		
Remuneration paid	33.00	20.00
Expenses incurred by related party on behalf of Company	3.81	-
Reimbursement made to related party agst expenses incurrence on Company's	(3.45)	-
Kent RO Systems Limited		
Sales of advertising Services (excluding goods and service tax)	4,222.07	2,104.61
Staff welfare expenses	2.58	0.03
Sales of advertising Services (excluding goods and service tax)	-	2.34
Plusplus Lifescince LLP		
Sales of advertising Services (excluding goods and service tax)	6.67	-
Loan given to related party	60.00	-
Interest on Loan given to related party	0.51	-
Advance made to related party by the Company on account of investment	25.00	30.90
Repayment of such advances by the related party	(25.00)	(30.90)

c) Outstanding balance

Particulars	As at 31 March 2022	As at 31 March 2021
Sameer Agarwal		
Remuneration Payable	5.67	6.40
Other payables / (Receivables)	(15.79)	0.04
Surbhi Gupta		
Remuneration Payable	3.49	1.63
Other payables	0.37	0.00
Kent RO Systems Limited		
Receivables	245.00	275.44
Plusplus Lifescince LLP		
Unsecured Loan	60.46	-
Receivables	7.74	-

28 Payment to auditors

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Statutory audit fees	1.00	1.00
Others	0.05	0.69
Total	1.05	1.69



29 Trade receivable ageing schedule

as at 31st March 2022								
Particulars	Outstanding for following periods from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	11.62	272.60	21.20	0.89	-	-	-	306.32
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-	-	-

as at 31st March 2021								
Particulars	Outstanding for following periods from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	290.84	13.77	-	0.02	-	-	304.63
(ii) Undisputed Trade receivables - considered doubtful	-	0.21	-	0.14	-	-	-	0.35
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	0	-	-	-	-	-	-	-

30 Trade Payable Ageing schedule

as at 31st March 2022							
Particulars	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total	
(ii) others	270.28	135.51	-	-	-	405.79	
(iii) Disputed MSME	-	-	-	-	-	-	
(iv) Disputed Others	-	-	-	-	-	-	

as at 31st March 2021							
Particulars	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total	
(ii) others	123.55	7.37	-	-	-	130.92	
(iii) Disputed MSME	-	-	-	-	-	-	
(iv) Disputed Others	-	-	-	-	-	-	

31 Disclosure of ratios

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	1.52	1.95	-22.00%	Not Applicable
Debt-equity ratio	Total debt including lease liability	Shareholders fund	0.14	Not Applicable	100.00%	The company took car loan amounting to rs 100 lacs during the year
Debt service coverage ratio	Earnings before interest tax and depreciation	Borrowings repayment done during the year including interest component on same	10.75	Not Applicable	100.00%	The company took car loan amounting to Rs 100 lacs during the year
Return on equity ratio	Profit after tax	Shareholders fund	0.36	0.60	-39.91%	The profit of the company has declined in the current year
Inventory turnover ratio	Cost of goods sold	Average inventory	Not Applicable			
Trade receivable turnover ratio	Net annual credit sale	Average trade receivables	14.27	14.50	-1.59%	Not Applicable
Trade payable turnover ratio	Net annual credit purchase	Average trade payable	13.43	5.98	124.49%	There is a significant increase in company overall revenue. Though there is no significant change in average trade receivable
Net capital turnover ratio	Net annual sales	Average Working capital	13.34	479.39	-97.22%	There is a significant increase in company overall revenue. Though there is no significant change in average working capital.
Net profit ratio	Profit after tax	Operational revenue	0.04	0.09	-52.17%	The profit of the company has
Return on capital employed	Earnings before interest depreciation and tax	Capital employed ¹	0.56	0.82	-32.08%	The profit of the company has declined in the current year
Return on investment	Return on investment	Average Investment ²	0.09	0.04	111.98%	The company made investment for very short period

¹ Capital employed = Tangible net worth + Borrowing + Deferred tax liability

² Average Investment = Average balance in fixed deposit



32 Other statutory information

(i) Title deeds of immovable properties not held in name of Company

The company does not own any immovable property

(ii) Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(iii) Relationship with Struck Off Companies

The Company does not have any transactions with companies struck off under Section 248 of Companies Act 2013 or Section 560 of Companies Act, 1956.

(iv) Transaction in virtual assets

The company has not traded or invested in crypto currency or virtual currency during the financial year.

(v) Utilisation of borrowed funds and share premium

(I) The company has not advanced or loaned or invested funds to any other person(s) or entities including foreign entities (intermediaries) with the understanding that intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries)

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(II) The company has not received any funds from any person(s) or entity(ies), including foreign entities(funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf funding party(ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(vi) Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(vii) Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial institution or other lender.

(viii) Registration of charge or satisfaction with registrar of companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except for one charge on motor vehicle details of which are as given below:

Brief description of charge	Location of registrar	Period by which such charge had to	Reason for delay
Hypothecation of Vehicle	UP	29.06.2021	Due to Covid



Imarti Media Private Limited

Notes to the financial statements for the year ended 31st March 2022

(All amounts in Rs. Lacs, unless otherwise stated)

- 33 The outbreak of Coronavirus disease (COVID-19) has significantly affected the economic activities across the globe, including India. The various Governments across the world including India has taken drastic measures, including locking down of entire country to reduce the impact of catastrophe. Impact of COVID -19 on the business of the Company will depend upon future developments that cannot be predicted reliably at this stage. However, based on the preliminary assessment, the Company does not anticipate any major challenge in meeting its financial obligations on long term basis. Further, the Company does not carry any risk in the recoverability of carrying value of its assets including Property, plant and equipments, trade receivables and inventories. The Company does not anticipate any additional liability as at the balance sheet date. However the Company will closely monitor any material changes to future economic conditions impacting its business.
- 34 Previous year's amounts have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached

For SNR & Company

Chartered Accountants

Firm Registration No.: 011401N

Suresh Vyas

Partner

Membership No.082658

Place: New Delhi

Date : 29.09.2022



*For and on Behalf of the Board of Directors of
Imarti Media Private Limited*

Surbhi Gupta

Director

DIN No. 00458414

Place: Noida

Date : 29.09.2022

Sameer Agarwal

Director

DIN No. 02691459

Date : 29.09.2022