

INDEPENDENT AUDITORS' REPORT

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

Report on the audit of the 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 2024, 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 2024, the profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit 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.



Delhi • Pune • Bengaluru

DELHI : A-15, Second Floor, Hauz Khas, New Delhi 110 016, INDIA Phone : +91 11 4165 5801, 4165 5802--
Email : snr@snr.company, Web : www.snr.company

Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2024

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

6. The Company's Management and Board of Directors are 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.
7. Our opinion on the financial statements does not cover the other information and we do 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 Board of Directors for the Financial Statements

10. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Management and Board of Directors are 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so
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 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 2024

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 and Board of Directors.
 - Conclude on the appropriateness of Management's and Board of Director'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.
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.

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.



Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2024

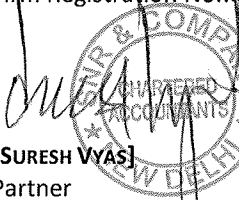
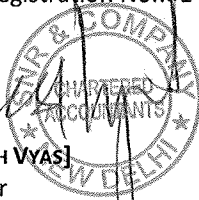
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books, except for not complying with the requirement of audit trail as stated in paragraph 19(h)(vi) below.
- c) The Balance Sheet, the Statement of profit and loss and the Cash Flow Statements dealt with by this report agree 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 2024 from being appointed as a director in terms of Section 164((2) of the Act;
- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 19(b) above on reporting under Section 143(3)(b) of the Companies Act, 2013 and paragraph 19(h)(vi) below on reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014, as amended
- g) 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 on the company.
- h) 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 its knowledge and belief, as disclosed in note 34(xiv) 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;
b) the management has represented, that, to the best of its knowledge and belief, as disclosed in note 34(xiv) 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;
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.
 - v) The company has not declared or paid any dividend during the year; and



Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31st March 2024

- vi) Based on our examination which included test checks, the accounting software used by the Company for maintaining its books of account for the year ended 31st March 2024 did not have a feature of recording audit trail (edit log) facility..As proviso to rule 3(1) of Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1st April 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended 31st March 2024.

FOR **SNR & COMPANY**
Chartered Accountants
Firm Registration No.:014401N

[SURESH VYAS]
Partner
Membership No.:082658

Date: 26th September 2024
Place: New Delhi

ICAI UDI No.: 2408265BKJRYF5581

Annexure A to the Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31 March 2024

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:

- (i) (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 its property, plant and equipment during the year. In absence of physical verification, we are unable to comment on the discrepancy, 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company doesn't own any immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in the favour of the lessee). Accordingly, provisions of clause 3 (i)(c) of the Order are 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.
- (ii) (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, hence provisions of clause 3(ii)(b) of the Order are not applicable.
- (iii) (a) The company, during the year, has provided loans to Subsidiaries/ Joint Ventures/Associates/Others as per details given below. The Company has not provided any guarantee or given any security during the year

(Rs. In Lakhs)

| | Guarantees | Security | Loans | Advances in the nature of loans |
|--|------------|----------|-------|---------------------------------|
| Aggregate amount granted/provided during the year | | | | |
| Others | - | - | 40.15 | - |
| Balance outstanding as at balance sheet date in respect of above cases | - | - | 1.17 | - |
| Others | - | - | - | - |

- (b) In our opinion, and according to the information and explanations given to us, the investments made and the terms and conditions of the grant of aforesaid loan were, prima facie, not prejudicial to the



Annexure A to the Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31 March 2024

interest of the Company. Further, the Company has not provided any guarantee or given any security during the year.

(c) In respect of aforesaid loan granted by the Company, the schedule of repayment of principal and interest were stipulated. The repayment and receipts were regular in accordance with the agreed repayment schedule.

(d) In respect of the aforesaid loan granted by the Company, there is no overdue balance during the current financial year.

(e) There is no loan or advance in the nature of loan which has been renewed or extended during the current financial year. There are no fresh loans granted to settle the overdue of existing loans. Accordingly, the reporting under clause 3(iii)(e) of the Order is not applicable.

(f) The Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable.

(v) 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, the provisions of clause 3(v) of the Order are not applicable.

(vi) 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, the reporting under clause 3(vi) of the Order is not applicable.

(vii) (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 vii(a) above, that have not been deposited with the appropriate authorities on account of any dispute.

(viii) 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.

(ix) (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.

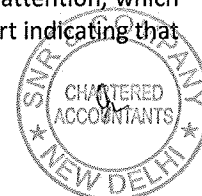
(c) The company has not taken any term loans during the current financial year. The term loan appearing in the books were procured in earlier years which were utilized for the purpose for which said loan were obtained.

(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.



Annexure A to the Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31 March 2024

- (e) and (f) The Company doesn't have any subsidiaries, associates and joint ventures. Accordingly, the provisions of clause 3(ix)(e) and 3(ix)(f) of the Order are not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(x)(a) of the Order are 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, the provisions of clause 3(x)(b) of the Order are not applicable.
- (xi) (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, the provisions of clause 3(xi)(a) and clause 3(xi)(b) of the Order are not applicable.
- (c) No whistle blower complaints have been noticed or reported during the period covered by our audit. Accordingly, the provisions of clause 3(xi)(c) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable.
- (xiii) 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.
- (xiv) (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, dealing with 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.
- (xv) 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.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi)(a) of the Order are not applicable.
- (b) The Company is not engaged in business of any Non-Banking Financial or Housing Finance activities. Accordingly, the provisions of Clause 3(xvi)(b) of the Order are 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, the provisions of Clause 3(xvi)(c) and Clause 3(xvi)(d) of the Order are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditor during the period covered by our audit. Accordingly, the provisions of Clause 3(xviii) of the Order are not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization 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



Annexure A to the Independent Auditors' report to the members of Imarti Media Private Limited on the financial statements for the year ended 31 March 2024

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.

- (xx) 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.
- (xxi) Consolidated financial statements are not applicable on the Company. Accordingly, the provisions of clause 3(xxi) of the Order are not applicable.

FOR **SNR & COMPANY**
Chartered Accountants
Firm Registration No. 014401N


[SURESH VYAS]

Partner

Membership No. 082658



Date: 26th September 2024

Place: New Delhi

ICAI UDI No.: 24082658BKJRYFSS81

Imarti Media Private Limited
CIN - U93090UP2018PTC108856
Balance Sheet as at 31 March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

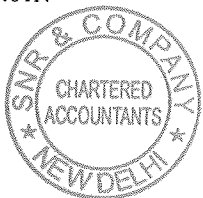
| | Note | As at 31 March 2024 | As at 31 March 2023 |
|---|------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders fund | | | |
| Share capital | 3 | 1.00 | 1.00 |
| Reserves and surplus | 4 | 782.26 | 701.93 |
| | | <u>783.26</u> | <u>702.93</u> |
| Non current liabilities | | | |
| Long-term borrowings | 6 | - | - |
| Long-term provisions | 7 | 24.26 | 18.94 |
| | | <u>24.26</u> | <u>18.94</u> |
| Current liabilities | | | |
| Secured - borrowings | 8 | - | 5.26 |
| Trade Payables | 9 | - | - |
| -Due to micro and small enterprises | | - | - |
| -Due to others | | 257.79 | 305.37 |
| Other current liabilities | 10 | 217.58 | 271.47 |
| Short-term provisions | 11 | 16.79 | 12.85 |
| | | <u>492.16</u> | <u>594.95</u> |
| TOTAL | | <u><u>1,299.68</u></u> | <u><u>1,316.82</u></u> |
| ASSETS | | | |
| Non current assets | | | |
| Property, plant and equipment and Intangible Assets | | | |
| (i) Property, plant and equipment | 12 | 129.33 | 91.58 |
| (ii) Intangible assets | 12 | 0.05 | 0.06 |
| Deferred tax assets | 5 | 22.51 | 14.58 |
| Long-term loans and advances | 13 | 101.79 | 73.72 |
| | | <u>253.68</u> | <u>179.94</u> |
| Current Assets | | | |
| Current Investment | 14 | 399.99 | 199.99 |
| Trade receivables | 15 | 276.90 | 324.42 |
| Cash and bank balances | 16 | 358.04 | 599.07 |
| Short-term loans and advances | 17 | 11.07 | 13.40 |
| | | <u>1,046.00</u> | <u>1,136.88</u> |
| TOTAL | | <u><u>1,299.68</u></u> | <u><u>1,316.82</u></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.082658
Place: New Delhi
Date : 26.09.2024



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

Surbhi Gupta
Director
DIN No. 00458414
Place: Noida
Date : 26.09.2024

Sameer Agarwal
Director
DIN No. 02691459
Place: Noida
Date : 26.09.2024

Imarti Media Private Limited
CIN - U93090UP2018PTC108856
Statement of Profit and Loss for the year ended 31 March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | Note | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|------|-------------------------------------|-------------------------------------|
| INCOME | | | |
| Revenue from operations | 18 | 3,380.84 | 4,197.98 |
| Other Income | 19 | 7.23 | 14.24 |
| | | <u>3,388.07</u> | <u>4,212.22</u> |
| EXPENDITURE | | | |
| Cost of services | 20 | 2,636.88 | 3,457.55 |
| Employee benefits expense | 21 | 426.89 | 408.32 |
| Financial Costs | 22 | 0.56 | 4.74 |
| Depreciation and amortisation expense | 23 | 51.86 | 39.01 |
| Other expenses | 24 | 166.06 | 78.23 |
| | | <u>3,282.25</u> | <u>3,987.85</u> |
| Profit before tax | | 105.82 | 224.37 |
| Tax Expense | | | |
| Current tax | | 33.79 | 63.76 |
| Adjustment for prior year taxes | | (0.36) | (1.49) |
| Deferred tax (credit)/charge | | (7.94) | (5.96) |
| | | <u>25.49</u> | <u>56.31</u> |
| Profit after tax | | 80.33 | 168.05 |
| Earnings per equity share | 26 | | |
| Basic & Diluted (Par value of Rs.10/- per share) | | 803.28 | 1,680.53 |
| 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 : 26.09.2024

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

Surbhi Gupta
Director
DIN No. 00458414

Place: Noida
Date : 26.09.2024

Sameer Agarwal
Director
DIN No. 02691459

Place: Noida
Date : 26.09.2024

Imarti Media Private Limited
CIN - U93090UP2018PTC108856

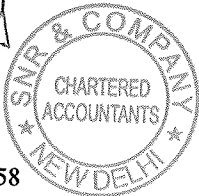
Cash Flow Statements for the year ended on 31 March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|-------------------------------------|-------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net profit before tax | 105.82 | 224.37 |
| Adjustment for: | | |
| Donations | - | - |
| Depreciation and amortisation expense | 51.86 | 39.01 |
| Interest income | (7.23) | (14.24) |
| Interest Expense | 0.56 | 4.74 |
| Operating Profit before working capital changes | 151.01 | 253.88 |
| (Increase) in trade receivables | 47.53 | (18.10) |
| (Increase) in Long-term loans and advances | (4.39) | 60.43 |
| Increase/(decrease) in short-term loans and advances | 2.33 | 17.38 |
| Increase/(decrease) in trade payables | (47.58) | (100.46) |
| Increase in provisions and other current liabilities | (44.63) | 35.69 |
| Cash flow from operations | 104.26 | 248.82 |
| Income taxes paid | (57.11) | (70.67) |
| Net cash flow generated from operating activities | 47.16 | 178.15 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of fixed assets | (89.60) | (28.33) |
| Purchase of Mutual Funds | (200.00) | (199.99) |
| Proceeds from sale of fixed assets | - | - |
| Interest income | 7.23 | 14.24 |
| Movement in fixed deposit, net | - | - |
| Net cash flow used in investing activities | (282.37) | (214.08) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Movement of borrowing, net of repayment | (5.26) | (71.31) |
| Interest expenses | (0.56) | (4.74) |
| Net cash flow (used in)/generated from financing activities | (5.82) | (76.05) |
| Cash and cash equivalents at the beginning of the year/period | 599.07 | 711.05 |
| Net increase in cash and cash equivalents | (241.03) | (111.98) |
| Cash and cash equivalents at the end of the year/period (refer note 16) | 358.04 | 599.07 |

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 : 26.09.2024

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

Surbhi Gupta
Director
DIN No. 00458414

Place: Noida
Date : 26.09.2024

Sameer Agarwal
Director
DIN No. 02691459

Place: Noida
Date : 26.09.2024

Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024

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 |



Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024

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 2024

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 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| 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 2024 | | As at 31 March 2023 | |
|--|---------------------|-------------------------|---------------------|-------------------------|
| | Number of shares | Amount (in Rs Lacs.) | Number of shares | Amount (in Rs Lacs.) |
| Equity shares outstanding at the beginning of the period | 10,000 | 1.00 | 10,000 | 1.00 |
| Equity share issued during the period | - | - | - | - |
| Equity shares outstanding at the end of the period | <u>10,000</u> | <u>1.00</u> | <u>10,000</u> | <u>1.00</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 2024 | | As at 31 March 2023 | |
|--|---------------------|----------------------------|---------------------|----------------------------|
| | 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 | 5,000 | 50.00% | 5,000 | 50.00% |
| | <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 2024
 (All amounts in Rs. Lacs, unless otherwise stated)

3(e) Details of Promoters shareholding in the Company

| | As at 31st March 2024 | | | Change | As at 31st March 2023 | | | Change |
|---|-----------------------|-------------------------|-----------|---------------|-----------------------|-------------------------|--|--------|
| | 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. Samcer Agarwal | 5,000 | 50.00% | No change | 5,000 | 50.00% | No change | | |
| | 10,000 | 100.00% | | 10,000 | 100.00% | | | |

| | As at 31st March 2023 | | | Change | As at 31st March 2022 | | | Change |
|---|-----------------------|-------------------------|-----------|---------------|-----------------------|-------------------------|--|--------|
| | 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 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| 4 Reserves and surplus | | |
| Surplus in the statement of profit and loss | | |
| At the beginning of the year/period | 701.93 | 533.88 |
| Add: Addition during the year/period | 80.33 | 168.05 |
| | <u>782.26</u> | <u>701.93</u> |
| 5 Deferred tax Assets/(Liability) | | |
| Deferred tax asset on | | |
| Difference between book value and tax written down value of Fixed Assets | 12.18 | 6.58 |
| Provision for employee benefits & Other Provisions | 10.33 | 8.00 |
| Closing deferred tax asset/(liability) | <u>22.51</u> | <u>14.58</u> |
| (Credit)/charge to statement of profit and loss | (7.94) | (5.96) |
| 6 Long term borrowings (Secured) | | |
| Term Loan - Vehicle ¹ | - | - |
| | <u>-</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. The company has also prepaid principle of Nil value at 31st March 2024. As of 31 March 2024, the amount outstanding under this facility was Nil ; March 2023 : 5.26 Lacs Lacs. | | |
| 7 Long term Provisions | | |
| Provisions for employees benefits | | |
| - Gratuity | 15.37 | 11.26 |
| - Leave encashment | 8.89 | 7.68 |
| | <u>24.26</u> | <u>18.94</u> |
| 8 Short-term borrowings (Secured) | | |
| Term Loan - Vehicle | - | 5.26 |
| | <u>-</u> | <u>5.26</u> |
| Refer note 6 for details of security and repayment terms | | |
| 9 Trade payables | | |
| -Total outstanding dues of micro enterprises and small enterprises | - | - |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | 257.79 | 305.37 |
| | <u>257.79</u> | <u>305.37</u> |
| Ageing Refer Note 32 | | |
| 10 Other current liabilities | | |
| Advances from customers | 4.14 | - |
| Employee related payables | 17.75 | 13.51 |
| Director remuneration payable | 10.31 | 9.08 |
| Statutory liabilities | 16.43 | 70.34 |
| Other expenses payable | 168.92 | 178.54 |
| Other Current liability | 0.03 | - |
| | <u>217.58</u> | <u>271.47</u> |
| 11 Short-term provisions | | |
| Provision for gratuity | 9.70 | 6.71 |
| Leave encashment | 7.09 | 6.14 |
| | <u>16.79</u> | <u>12.85</u> |

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

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

| Particulars | Property, Plant and Equipments | | | | | Intangible assets |
|--------------------------------------|--------------------------------|-----------|-----------|-----------------|--------|-------------------|
| | Office Equipments | Computers | Furniture | Vehicle - Other | Total | Softwares |
| Gross Block | | | | | | |
| Balance as at 31st March 2022 | 9.86 | 20.13 | 2.40 | 116.98 | 149.36 | 0.47 |
| Additions | 4.81 | 7.54 | 15.97 | - | 28.33 | - |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31st March 2023 | 14.67 | 27.67 | 18.37 | 116.98 | 177.69 | 0.47 |
| Additions | 1.90 | 4.96 | - | 82.74 | 89.60 | - |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31st March 2024 | 16.57 | 32.63 | 18.37 | 199.72 | 267.29 | 0.47 |
| Accumulated depreciation | | | | | | |
| Balance as at 31st March 2022 | 3.07 | 16.21 | 0.22 | 27.62 | 47.13 | 0.38 |
| Charge for the year | 4.46 | 3.95 | 2.66 | 27.91 | 38.98 | 0.04 |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31st March 2023 | 7.53 | 20.16 | 2.88 | 55.53 | 86.10 | 0.42 |
| Charge for the year | 3.67 | 4.84 | 4.01 | 39.33 | 51.85 | 0.01 |
| Adjustment | - | - | - | - | - | - |
| Balance as at 31st March 2024 | 11.20 | 25.00 | 6.89 | 94.86 | 137.95 | 0.42 |
| Net block | | | | | | |
| Balance as at 31 March 2023 | 7.14 | 7.51 | 15.49 | 61.45 | 91.58 | 0.06 |
| Balance as at 31 March 2024 | 5.36 | 7.64 | 11.48 | 104.85 | 129.33 | 0.05 |



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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| 13 Long term loans and advances <i>(Unsecured, considered good)</i> | | |
| To Related Parties | | |
| Loan | 1.17 | - |
| To parties other than related parties | | |
| Capital advances | 3.22 | - |
| Income-tax refundable <i>(net of provisions)</i> | 97.40 | 73.72 |
| | <u>101.79</u> | <u>73.72</u> |
| 14 Current investments | | |
| Investment in Mutual Funds (quoted) | | |
| ICICI Prudential Long Short Fund - Series II (399980 units Costing 399.99 lakhs, Market value- 411.00 lakhs) | 399.99 | 199.99 |
| | <u>399.99</u> | <u>199.99</u> |
| 15 Trade receivables <i>(Unsecured, considered good)</i> | | |
| - Unsecured, Considered good | 276.90 | 324.42 |
| - Doubtful | - | - |
| - Provision for Doubtful receivables | - | - |
| | <u>276.90</u> | <u>324.42</u> |
| Ageing Refer Note 31 | | |
| 16 Cash and bank balances | | |
| Cash and cash equivalents | | |
| Cash in hand | 0.24 | 0.17 |
| Balance with Banks | | |
| - In Current Accounts | 357.80 | 48.79 |
| - Fixed deposits with original maturity upto three months | - | 550.11 |
| | <u>358.04</u> | <u>599.07</u> |
| 17 Short-term loan and advances <i>(Unsecured, considered good)</i> | | |
| Advance to vendors | - | 0.26 |
| Advances given to staff | 0.27 | 0.52 |
| Prepaid expenses | 6.98 | 7.69 |
| Balances with Government Authorities | 3.82 | 4.93 |
| Interest Receivable | - | - |
| | <u>11.07</u> | <u>13.40</u> |

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--------------------------------------|-------------------------------------|-------------------------------------|
| 18 Revenue from operations | | |
| Sale of Services | | |
| Advertising Services | | |
| - Sales of media services | 2,561.80 | 3,442.72 |
| - Agency retainership charges | 569.60 | 614.07 |
| | <u>3,131.40</u> | <u>4,056.79</u> |
| Other Operating Income | | |
| - Agency commission | 249.44 | 141.19 |
| | <u>3,380.84</u> | <u>4,197.98</u> |
| 19 Other income | | |
| Interest on bank deposits | 2.59 | 1.71 |
| Other Interest Income | 4.64 | 12.53 |
| | <u>7.23</u> | <u>14.24</u> |
| 20 Cost of Services | | |
| Media service charges | 2,569.18 | 2,472.45 |
| Influencer video service charges | 0.13 | 1.46 |
| News content charges | 0.81 | 0.93 |
| Online advertisement service charges | 50.38 | 962.58 |
| Search engine optimisation services | 16.38 | 20.13 |
| | <u>2,636.88</u> | <u>3,457.55</u> |
| 21 Employee benefits expense | | |
| Salaries and wages | 202.23 | 178.05 |
| Director's remuneration | 180.00 | 180.00 |
| Contribution to - | | |
| Provident fund | 6.12 | 6.11 |
| Employee state insurance | 0.02 | 0.01 |
| Employee Insurance | 2.20 | 3.26 |
| Leave encashment | 2.99 | 3.01 |
| Gratuity | 9.50 | 10.97 |
| Staff welfare expenses | 7.61 | 10.15 |
| Recruitment & Training | 16.22 | 16.76 |
| | <u>426.89</u> | <u>408.32</u> |
| 22 Finance Cost | | |
| Bank Interest on Loan | 0.56 | 4.74 |
| | <u>0.56</u> | <u>4.74</u> |

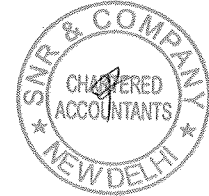
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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

| | For the year ended 31 March 2024 | | For the year ended 31 March 2023 | |
|---|-------------------------------------|--------|-------------------------------------|-------|
| 23 Depreciation and amortisation of expenses | | | | |
| Depreciation | | 51.85 | | 38.97 |
| Amortisation | | 0.01 | | 0.04 |
| | | 51.86 | | 39.01 |
| 24 Other expenses | | | | |
| Administration expenses | | | | |
| Bank commission and charges | 0.24 | | 0.08 | |
| Payment to auditors | 1.37 | | 1.42 | |
| Conveyance | 4.84 | | 3.14 | |
| Net loss (gain) on Foreign Exchange | 0.63 | | - | |
| Insurance expenses | 2.68 | | 1.05 | |
| Legal and professional charges | 37.88 | | 6.26 | |
| Rent, rates and taxes | 4.27 | | 0.52 | |
| Travelling expenses | 36.24 | | 28.23 | |
| Printing and stationery | 0.72 | | 0.93 | |
| Balances written off | 1.27 | | 6.09 | |
| Repair and maintenance - Computer | 14.30 | | 10.44 | |
| Repair and maintenance - Others | 16.42 | | 2.41 | |
| Repair and maintenance - Vehicles | 10.96 | 131.82 | 4.17 | 64.74 |
| Selling expenses | | | | |
| Advertisement & Business Promotion expenses | 31.48 | | 12.07 | |
| Bad Debts | 1.70 | | | |
| Telephone and communication expenses | 1.06 | 34.24 | 1.42 | 13.50 |
| | | 166.06 | | 78.23 |

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Imarti Media Private Limited**Notes to the financial statements for the year ended 31st March 2024***(All amounts in Rs. Lacs, unless otherwise stated)*

- 25 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 2024 and 31st March 2023 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 2024 | For the year ended 31 March 2023 |
|---|-------------------------------------|-------------------------------------|
| (i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006 | | |
| Principal | - | - |
| 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. | - | - |

26 Earnings per share

| Particulars | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
|---|---------------------------------------|---------------------------------------|
| Net profit attributable to equity shareholders as per Statement of Profit and Loss | 80.33 | 168.05 |
| 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) | 803.28 | 1,680.53 |

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Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

27 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. 6.14 Lacs (PY Rs. 6.12 Lacs) as expense towards contributions to these plans and included in "Employee benefits expense" in Note 21

| Particulars | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
|---|---------------------------------------|---------------------------------------|
| Company's contribution to provident fund | 6.12 | 6.11 |
| Company's contribution to employees' state insurance scheme | 0.02 | 0.01 |

b) Defined benefit plans and other long-term benefits

| Particulars | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
|----------------------|---------------------------------------|---------------------------------------|
| Gratuity | 25.07 | 17.97 |
| Compensated absences | 15.98 | 13.82 |

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 2024 | For the year ended 31st March 2023 |
| Change in present value of obligation | | |
| Present value of obligation as at the beginning of the year | 17.97 | 8.70 |
| Current service cost | 5.32 | 5.10 |
| Past service cost | - | - |
| Interest cost | 1.29 | 0.41 |
| Actuarial (gain) / loss on obligation | 2.89 | 5.45 |
| Benefits paid | (2.40) | (1.69) |
| Present value of obligation as at the end of the year | 25.07 | 17.97 |
| Liability recognized in the financial statement | | |
| Present value of obligation as at the end of the year | 25.07 | 17.97 |
| Expense recognized in the Statement of Profit and Loss | | |
| Current service cost | 5.32 | 5.10 |
| Past service cost | - | - |
| Interest cost | 1.29 | 0.41 |
| Actuarial (gain) / loss | 2.89 | 5.45 |
| Expense recognized in the Statement of Profit and Loss | 9.50 | 10.97 |

| Particulars | Leave encashment | |
|---|---------------------------------------|---------------------------------------|
| | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
| Change in present value of obligation | | |
| Present value of obligation as at the beginning of the year | 13.82 | 11.41 |
| Current service cost | 2.99 | 3.01 |
| Benefits paid | (0.83) | (0.60) |
| Present value of obligation as at the end of the year | 15.98 | 13.82 |
| Liability recognized in the financial statement | | |
| Present value of obligation as at the end of the year | 15.98 | 13.82 |

| Main actuarial assumptions In Gratuity and Leave encashment | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|-------------------------------------|-------------------------------------|
| Discount rate | 7.10% | 7.15% |
| Expected future salary increase | 10.00% | 10.00% |

28 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 2024
(All amounts in Rs. Lacs, unless otherwise stated)

29 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 2024 | For the year ended 31st March 2023 |
|---|---------------------------------------|---------------------------------------|
| Sameer Agarwal | | |
| Remuneration paid | 120.00 | 12.00 |
| Prequisites | 0.40 | 0.40 |
| Surbhi Gupta | | |
| Remuneration paid | 60.00 | 60.00 |
| Expenses incurred by related party on behalf of Company | 0.33 | - |
| Kent RO Systems Limited | | |
| Sales of advertising Services (excluding goods and service tax) | 2,944.57 | 4,011.18 |
| Plusplus Lifescince LLP | | |
| Loan given to related party | 40.15 | 160.00 |
| Interest on Loan given to related party | 1.30 | 9.86 |
| Repayment of Loan with Interest | 40.15 | 230.32 |

c) Outstanding balance

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------------|------------------------|------------------------|
| Sameer Agarwal | | |
| Remuneration Payable | 6.73 | 5.50 |
| Surbhi Gupta | | |
| Remuneration Payable | 3.58 | 3.48 |
| Kent RO Systems Limited | | |
| Payable | (3.97) | 275.42 |
| Plusplus Lifescince LLP | | |
| Unsecured Loan Payable | 1.17 | - |
| | (0.18) | 12.57 |

30 Payment to auditors

| Particulars | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
|----------------------|---------------------------------------|---------------------------------------|
| Statutory audit fees | 0.60 | 1.00 |
| Others | 0.77 | 0.42 |
| Total | 1.37 | 1.42 |



31 Trade receivable ageing schedule

as at 31st March 2024

| 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 | - | 213.52 | 58.94 | 2.14 | 2.30 | - | - | 276.90 |
| (ii) Undisputed Trade receivables - considered doubtful | - | - | - | - | - | - | - | - |
| (iii) Disputed Trade receivables - considered good | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade receivables - considered doubtful | - | - | - | - | - | - | - | - |

as at 31st March 2023

| 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 | - | 301.13 | 11.11 | 4.14 | 8.04 | - | - | 324.42 |
| (ii) Undisputed Trade receivables - considered doubtful | - | - | - | - | - | - | - | - |
| (iii) Disputed Trade receivables - considered good | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade receivables - considered doubtful | - | - | - | - | - | - | - | - |

32 Trade Payable Ageing schedule

as at 31st March 2024

| Particulars | Not due | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
|----------------------|---------|------------------|-----------|-----------|-------------------|--------|
| (i) MSME | - | - | - | - | - | - |
| (ii) others | 257.79 | - | - | - | - | 257.79 |
| (iii) Disputed MSME | - | - | - | - | - | - |
| (iv) Disputed Others | - | - | - | - | - | - |

as at 31st March 2023

| Particulars | Not due | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
|----------------------|---------|------------------|-----------|-----------|-------------------|--------|
| (i) MSME | - | - | - | - | - | - |
| (ii) others | 235.82 | 69.55 | - | - | - | 305.37 |
| (iii) Disputed MSME | - | - | - | - | - | - |
| (iv) Disputed Others | - | - | - | - | - | - |

33 Disclosure of ratios

| Ratio | Numerator | Denominator | FY 2023-24 | FY 2022-23 | % variance | Reason for variance |
|---------------------------------|---|--|----------------|------------|------------|---|
| Current ratio | Current assets | Current liabilities | 2.13 | 1.57 | 35.37% | Not Applicable |
| Debt-equity ratio | Total debt including lease liability | Shareholders fund | - | 0.01 | -100.00% | The variation in the ratio is attributable to the loan being paid off during the period |
| Debt service coverage ratio | Earnings before interest tax and depreciation | Borrowings repayment done during the year including interest component on same | 27.20 | 3.53 | 670.60% | The variation in the ratio is attributable to the loan being paid off during the period |
| Return on equity ratio | Profit after tax | Shareholders fund | 0.10 | 0.24 | -57.27% | 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 | 11.24 | 13.31 | -15.52% | Not Applicable |
| Trade payable turnover ratio | Net annual credit purchase | Average trade payable | 9.36 | 9.72 | -3.66% | Not Applicable |
| Net capital turnover ratio | Net annual sales | Average Working capital | 6.17 | 11.95 | -48.36% | Not applicable |
| Net profit ratio | Profit after tax | Operational revenue | 0.02 | 0.04 | -46.73% | The profit of the company has declined in the current year |
| Return on capital employed | Earnings before interest and tax | Capital employed ¹ | 0.14 | 0.33 | -58.84% | The profit of the company has declined in the current year |
| Return on investment | Return on investment | Average Investment ² | 0.94% | 0.62% | 51.81% | FDs are matured during the period |

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

² Average Investment = Average balance in fixed deposit



Imarti Media Private Limited

Notes to the financial statements for the year ended 31st March 2024

34 Other statutory information

- (i) **Title deeds of immovable properties not held in name of Company**
Title deeds of all the immovable properties are held in the name of the company.
- (ii) **Revaluation of property, plant and equipment**
The Company has not revalued its property, plant and equipment
- (iii) **Disclosure of loans and advances in the nature of loan granted to promoters, directors, Key management personnel and the related**
Not applicable since the Company has not granted any loans or advances in the nature of loans to promoters, directors, Key management personnel and the related parties (as defined under Companies Act, 2013)
- (iv) **Ageing of Capital work in progress**
Not applicable since Company doesn't have any Capital work in progress
- (v) **Intangible assets under development**
Not applicable since Company doesn't have any intangible assets under development
- (vi) **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.
- (vii) **Certain disclosure requirements where Company has borrowings from banks or financial institutions on the basis of security of current assets**
Not applicable since Company has not taken any borrowings from banks or financial institutions
- (viii) **Wilful defaulter**
Company has not been declared wilful defaulter by any bank or financial institution or any other lender
- (ix) **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.
- (x) **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.
- (xi) **Compliance with number of layer of Companies**
The Company has complied with the number of layer of Companies
- (xii) **Compliance with approved scheme(s) of Arrangements**
Not applicable since Company has not entered into any scheme of Arrangement
- (xiii) **Details of crypto currency or virtual currency**
The company has not traded or invested in crypto currency or virtual currency during the financial year ended 31st March 2023
- (xiv) **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.
- (xv) **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)

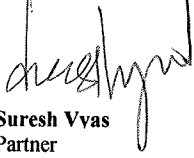


Imarti Media Private Limited
Notes to the financial statements for the year ended 31st March 2024
(All amounts in Rs. Lacs, unless otherwise stated)

- 35 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

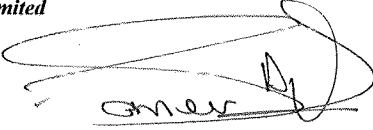
For SNR & Company
Chartered Accountants
Firm Registration No.: 014401N


Suresh Vyas
Partner
Membership No.082658
Place: New Delhi
Date : 26.09.2024



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


Surbhi Gupta
Director
DIN No. 00458414
Place: Noida
Date : 26.09.2024


Sameer Agarwal
Director
DIN No. 02691459
Place: Noida
Date : 26.09.2024