

ADCOUNTY MEDIA INDIA PRIVATE LIMITED

CIN: U93000RJ2017PTC057939

Regd. Off.: 58f5 MODEL TOWN-A MALVIYA NAGAR-302004, JAIPUR, RAJASTHAN

Email ID: amitagrawal100@yahoo.com

CONTACT No.: 9772201015

BOARD'S REPORT

To,
The Members of "ADCOUNTY MEDIA INDIA PRIVATE LIMITED"

Your Directors have pleasure in presenting the 03rd Board's Report of your Company together with the Audited Financial Statements and the Auditors' Report of your company for the Financial Year ended 31st March, 2020.

1. FINANCIAL HIGHLIGHTS:

The financial performance of the company for the year ending March 31st, 2018 is summarized below:

Particulars	2019-20	2018-2019
Revenue from Operations	19,33,27,884.00	7,05,12,348.28
Other Income	1,90,204.00	--
Total Expenses	17,90,44,589.00	6,56,03,044.59
Profit Before Tax	1,44,73,499.00	49,09,303.69
Current tax	36,39,356.00	12,98,931.00
Deferred Tax	6,842.00	-225,11.00
Net Profit After Tax	1,08,27,301.00	3632883.69
Earnings per share	1082.73	363.29

2. RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

Pursuant to section 134(3)(i) of the Companies Act, 2013, The Key highlights pertaining to the business of the company for the year 2019-20 have been given hereunder:

Total revenues earned during the Financial Year 2019-20 amounted to Rs. 19,33,27,884.00

3. DIVIDEND:

Pursuant to section 134(3) (k) of the Companies Act, 2013, the directors are not recommending any dividend for the Financial Year 2019-20.

4. AMOUNTS TRANSFERRED TO RESERVES:

Pursuant to provisions of Section 134(3)(j) of the Companies Act, 2013, the company has not transferred any amount to Reserves of the company during the year under review.

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5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 is not applicable, as there was no dividend declared and paid last year.

6. CHANGE IN CAPITAL STRUCTURE OF THE COMPANY:

There is no changes in the capital structure of the company during the Financial Year 2018-19

7. MEETINGS:

A. Board of Directors:

Pursuant to section 134(3)(b) of the Companies Act, 2013, During the year following Board Meetings were convened and held, for which proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose. The gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of Meeting	Board strength	No. of directors present
1.	12/05/2019	4	4
2.	04/09/2019	4	4
3.	27/12/2019	4	4
4.	09/01/2020	4	4
5.	05/03/2020	4	4

S. No.	Name of the Director	DIN	No. of board meetings during the year 2019-20		% of Attendance
			Held	Attended	
1	CHANDAN GARG	06422150	5	5	100
2	ADITYA JANGID	01655674	5	5	100
3	ABBHINAV RAJENDRA JAIN	07320363	5	5	100
4	DELPHIN VARGHESE	08118274	5	5	100

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8. MATERIAL CHANGES AND COMMITMENTS:

Pursuant to section 134(3)(l) of the Companies Act, 2013, There are no material changes have occurred between the end of the financial year of the Company to which the financial statements relates and the date of the report, which is affecting the financial position of the Company.

9. EXTRACT OF ANNUAL RETURN:

An Extract of Annual Return as required under the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed in “ANNEXURE-A” attached herewith.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company is not engaged in the manufacturing activities, the information related to conservation of energy and technology absorption as required under Section 134(3) (m) of the Companies Act, 2013 read with rules are not strictly applicable to the Company.

The foreign exchange earnings: – Rs. 44662068

The foreign exchange Outgo: – Nil

11. INFORMATION PURSUANT TO RULE-5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSON) RULE, 2014 OF THE COMPANIES ACT, 2013:

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. The company has not employed any employee for any post that has paid remuneration in excess of Rs. 1,20,00,000/- per annum or in excess of Rs. 8,50,000/- per month.

12. INFORMATION ABOUT Subsidiary JOINT Venture ASSOCIATE COMPANY:

The company has does not have any Subsidiary JOINT VENTURE ASSOCIATE COMPANY.

13. RELATED PARTY TRANSACTION:

Related party transactions that are entered during the financial year were in the **Ordinary Course of Business** and **on an arm’s length basis**. The Company had not entered into any contract arrangement f transactions with related parties which could be considered material. All related party transactions are placed before Board for approval.

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Form AOC-2 pursuant to section 134 (3) (h) of the Companies act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 is attached to this report as “ANNEXURE B”.

14. LOANS, GUARANTEES AND INVESTMENTS:

As per section 134(3) (g) of the Companies Act, 2013, The company has not given any loan, give any guarantee or provide security in connection with a loan or has not made any investment under Section 186 of the Companies Act, 2013 During the Financial Year 2019-20

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors, have down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. AUDITORS:

STATUTORY AUDITORS AND AUDITOR'S REPORT:

M/s Amit Ramakant & Co., Chartered Accountants (Firm Registration Number 009184C), Jaipur who has given is consent to be appointed as statutory auditor and certificate, be and is hereby appointed as Statutory Auditors, from conclusion of this Annual General Meeting till the conclusion of sixth Annual General Meeting of the company to be held for the financial year ended on 31st March 2023.

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There are no qualifications or adverse remarks in the Auditors' Report which require any clarification explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

COST AUDIT:

Provision given under section 148 of Companies Act, 2013 and rule 14 of company (audit and auditor) rules, 2014 not applicable for our company.

SECRETARIAL AUDIT:

The company is a private limited company and Paid-up Capital of the Company is less than Rupees 50 Crores and turnover is less than Rupees 250 Crores, therefore provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in relation to audit of secretarial and related records are not applicable to the Company.

17. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONS:

As on the date of this report, Board of Directors and Key Managerial Persons (KMP) of the Company comprises of total two directors. The Composition of the Board of Directors and KMP is as under:

S. No.	Name of Director and KMP	Category and Designation	Date of appointment	Date of cessation
1.	Mr. Chandan Garg	Director	03/05/2017	N/A
2.	Mr. Aditya Jangid	Director	03/05/2017	N/A
3.	Mr. ABBHINAV RAJENDRA JAIN	Director	25/04/2018	N/A
4.	Mr. DELPHIN VARGHESE	Director	25/04/2018	N/A

18. COMMITTEES OF THE BOARD:

Committee provisions are not applicable to the company.

19. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

20. CORPORATE SOCIAL RESPONSIBILITY:

The Company's net worth is below than Rs. 500 Crores, Turnover is less than Rs. 1000 Crores and Net Profit (Before Tax) is less than Rs. 5 Crores, hence provisions of Section 135 of the Companies Act, 2013 with regard to Corporate Social Responsibility (CSR) are not applicable to the company.

21. CHANGES IN NATURE OF BUSINESS:

There is no change in the nature of business of the company during the Financial Year 2017-18.

22. INSTANCES OF FRAUD, IF ANY, REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

23. INTERNAL FINANCIAL CONTROL:

According to Section 134(5) (e) of the Companies Act, 2013, the Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures.

24. BUSINESS RISK MANAGEMENT:

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operations in future.

26. DISCLOSURE UNDER SEXUAL HARASSEMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The company has a policy and it provides for protection against sexual harassment of woman at work place and for prevention and redressal of such complaints.

There was no case filled during the year (2019-20), under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace.

27. DECLARATIONS BY THE INDEPENDENT DIRECTORS:

Pursuant to section 149(4) of the Company Act, 2013, every listed Company required appoint at least one third of its directors as independent directors and the Central Government may prescribe the minimum

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number of independent directors in case of any class or classes of public companies. Company is not public company therefore the Company is not required to appointment any independent director.

28. HUMAN RESOURCES:

Adcounty Media India treats its "human resources" as one of its most important assets and has taken continuous efforts to set up and maintain an efficient workforce. We are continuously taking steps towards maintaining a low attrition rate which we believes shall be achieved by investing in learning and development programmes for employees, competitive compensation, creating a compelling work environment, empowering employees at all levels as well as a well-structured reward and recognition mechanism.

29. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS HAS BEEN MADE:

Provision of section 134(3) (p) of the companies act, 2013 is not applicable to a private limited company.

30. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

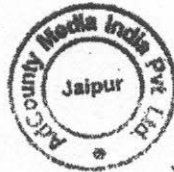
The provisions of section 177(10) of the Companies Act, 2013 are not applicable on the company.

31. ACKNOWLEDGEMENT:

The Directors of the company wish to express their grateful appreciation to the continued cooperation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the dedicated service of the Executives, Staff and Workers of the Company.

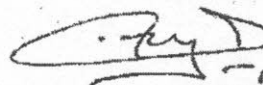
Date: 05/12/2020

Place: Jaipur




Chandan Garg
Director
DIN: 06422150

By Order of the Board
For ADCOUNTY MEDIA INDIA PRIVATE LIMITED
CIN: U93000RJ2017PTC057939


Aditya Jangid
Director
DIN: 01655674





Amit Ramakant & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of
ADCOUNTY MEDIA INDIA PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of ADCOUNTY MEDIA INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows 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"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the Audit Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (*changes in equity*) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under 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.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. 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.
- b. 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 Companies Act, 2013, 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

As required by Section 143(3) of the Act, we report that:

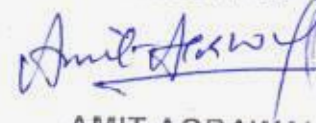
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]
- (c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]



- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- (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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : JAIPUR
Date : 05-12-2020

for AMIT RAMAKANT AND CO.
Chartered Accountants
Frn:009184C
M.No:077407



AMIT AGRAWAL
Partner



ADCOUNTY MEDIA INDIA PRIVATE LIMITED

CIN : U93000RJ2017PTC057939

BALANCE SHEET AS AT 31/03/2020

In ₹

Particulars	Note	31/03/2020	31/03/2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	100000.00	100000.00
Reserves and surplus	2.2	14776286.57	3948985.57
Money received against share warrants		-	-
		14876286.57	4048985.57
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		0.00	0.00
Current liabilities			
Short-term borrowings		-	-
Trade payables	2.3	59633320.00	22404993.96
Other current liabilities	2.4	2861306.00	1186058.11
Short-term provisions	2.5	3639356.00	1298931.00
		66133982.00	24889983.07
TOTAL		81010268.57	28938968.64
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets	2.6	1482349.50	210159.59
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		1482349.50	210159.59
Non-current investments		-	-
Deferred tax assets (net)	2.7	13144.00	19986.00
Long-term loans and advances		-	-
Other non-current assets	2.8	782970.00	-
		2278463.50	230145.59
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	2.9	42314324.07	22915879.72
Cash and cash equivalents	3.0	32122172.00	3094026.33
Short-term loans and advances		-	-
Other current assets	3.1	4295309.00	2698917.00
		78731805.07	28708823.05
TOTAL		81010268.57	28938968.64

In terms of our attached report of even date
For AMIT RAMAKANT AND CO.
CHARTERED ACCOUNTANTS
FRN : 0009184C

For ADCOUNTY MEDIA INDIA PRIVATE LIMITED

AMIT AGRAWAL
(PARTNER)

CHANDAN GARG
(CHAIRPERSON)
(DIN : 06422150)

ADITYA JANGID
(DIRECTOR)
(DIN : 01655674)

Place : JAIPUR

Date : 05/12/2020

Signature Not Verified
Digitally signed by
AMIT AGRAWAL
Date: 2020.12.28
20:50:23 +05:30

Signature Not Verified
Digitally signed by
CHANDAN GARG
Date: 2020.12.28
20:50:26 +05:30

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020**2.1 Share Capital**

In ₹

Particulars	31/03/2020	31/03/2019
Authorised		
10000 (10000) Equity Shares of ₹ 10/- Par Value	100000.00	100000.00
	100000.00	100000.00
Issued		
10000 (10000) Equity Shares of ₹ 10/- Par Value	100000.00	100000.00
	100000.00	100000.00
Subscribed		
10000 (10000) Equity Shares of ₹ 10/- Par Value	100000.00	100000.00
	100000.00	100000.00
Paidup		
10000 (10000) Equity Shares of ₹ 10/- Par Value Fully Paidup	100000.00	100000.00
	100000.00	100000.00

2.2 Reserve and Surplus

In ₹

Particulars	31/03/2020	31/03/2019
Profit and Loss Opening	3948985.57	316101.88
Amount Transferred From Statement of P&L	10827301.00	3632883.69
	14776286.57	3948985.57
	14776286.57	3948985.57

2.3 Trade Payables

In ₹

Particulars	31/03/2020	31/03/2019
Creditors Due others		
Sundry Creditors	59633320.00	22404993.96
	59633320.00	22404993.96

2.4 Other Current Liabilities

In ₹

Particulars	31/03/2020	31/03/2019
Other payables		
Tax Payable		
TDS		
TDS Payable	2689090.00	664856.50
Other		
GST Payable	172216.00	500363.61
Equalisation Levy	0.00	20838.00
	2861306.00	1186058.11

2.5 Short Term Provisions

In ₹

Particulars	31/03/2020	31/03/2019
Tax Provision		
Current Tax		
Current Tax	3639356.00	1298931.00
	3639356.00	1298931.00

2.6 Tangible assets

In ₹

Particulars	Gross				Depreciation					Impairment				Net	
	Open ing	Additi on	Deduc tion	Closing	Open ing	Durin g Perio d	Dedu ction	Othe r Adj.	Closing	Open ing	During Period	Rever sal	Closing	Closi ng	Open ing
Equipments															
Office Equipments															
MOBILE		35402 7.45		354027.4 5		2011 5.48			20115.48					3339 11.97	
Total		35402 7.45		354027.4 5		2011 5.48			20115.48					3339 11.97	
Computer Equipments															
COMPUTER	57131 5.96			571315.9 6	3611 56.38	1327 36.79			493893.1 7					7742 2.79	2101 59.58
COMPUTER		26296 4.84		262964.8 4		9215 8.22			92158.22					1708 06.62	
Total	57131 5.96	26296 4.84		834280.8 0	3611 56.38	2248 95.01			586051.3 9					2482 29.41	2101 59.58
Vehicles															
Motor Vehicles															
CAR		94116 5.00		941165.0 0		4095 6.88			40956.88					9002 08.12	
Total		94116 5.00		941165.0 0		4095 6.88			40956.88					9002 08.12	
Grand Total	57131 5.96	15581 57.29	0.00	2129473. 25	3611 56.38	2859 67.37	0.00	0.00	647123.7 5	0.00	0.00	0.00	0.00	1482 349.5 0	2101 59.58
Previous	43433 6.00	13697 9.96	0.00	571315.9 6	9288 6.87	2682 69.50	0.00	0.00	361156.3 7	0.00	0.00	0.00	0.00	2101 59.59	3414 49.13

2.7 Deferred Taxes

In ₹

Particulars	31/03/2020	31/03/2019
Deferred Tax Assets		
Expenditure Disallowances	19986.00	22511.00
	19986.00	22511.00
Deferred Tax Liabilities		
Depreciation	6842.00	2525.00
	6842.00	2525.00

2.8 Other non-current assets

In ₹

Particulars	31/03/2020	31/03/2019
Trade Receivable		
Secured, Considered Good		
Others		
OTHERS	782970.00	0.00
	782970.00	0.00

2.9 Trade receivables

In ₹

Particulars	31/03/2020	31/03/2019
Trade Receivable		
Secured, considered good		
Within Six Months		
Sundry Debtors	42314324.07	22915879.72
	42314324.07	22915879.72

3.0 Cash and cash equivalents

In ₹

Particulars	31/03/2020	31/03/2019
Cash in Hand	66977.00	132103.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
Aixs Bank	15968804.00	1295017.20
Standard chartered Bank	2431738.00	1666906.13
Others		
Bank Deposits with more than 12 Months maturity	13654653.00	0.00
	32122172.00	3094026.33

3.1 Other current assets

In ₹

Particulars	31/03/2020	31/03/2019
TDS 2019-20	3161033.00	0.00
INCOME TAX REFUND	1134276.00	0.00
TDS 2017-18	0.00	262383.00
TDS 2018-19	0.00	2436534.00
	4295309.00	2698917.00

In terms of our attached report of even date
For AMIT RAMAKANT AND CO.
CHARTERED ACCOUNTANTS
FRN : 0009184C

For ADCOUNTY MEDIA INDIA PRIVATE LIMITED

AMIT AGRAWAL
(PARTNER)

CHANDAN GARG
(CHAIRPERSON)
(DIN : 06422150)

ADITYA JANGID
(DIRECTOR)
(DIN : 01655674)

Place : JAIPUR

Date : 05/12/2020

ADCOUNTY MEDIA INDIA PRIVATE LIMITED
CIN : U93000RJ2017PTC057939
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2020

In ₹

Particulars	Note	31/03/2020	31/03/2019
Revenue from operations	3.2	193327884.00	70512348.28
Other income	3.3	190204.00	-
Total Revenue		193518088.00	70512348.28
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.4	98587077.00	32446889.41
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	3.5	11301909.00	7510773.00
Finance costs	3.6	268055.00	128187.83
Depreciation and amortization expense	3.7	285967.00	268269.50
Other expenses	3.8	68601581.00	25248924.85
Total expenses		179044589.00	65603044.59
Profit before exceptional, extraordinary and prior period items and tax		14473499.00	4909303.69
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		14473499.00	4909303.69
Extraordinary Items		-	-
Profit before prior period items and tax		14473499.00	4909303.69
Prior Period Items		-	-
Profit before tax		14473499.00	4909303.69
Tax expense:	3.9		
Current tax		3639356.00	1298931.00
Deferred tax		6842.00	(22511.00)
Profit/(loss) for the period from continuing operations		10827301.00	3632883.69
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		10827301.00	3632883.69
Earnings per equity share:	4.0		
Basic		-	363.29
Diluted		-	363.29

In terms of our attached report of even date
For AMIT RAMAKANT AND CO.
CHARTERED ACCOUNTANTS
FRN : 0009184C

For ADCOUNTY MEDIA INDIA PRIVATE LIMITED

AMIT AGRAWAL
(PARTNER)

CHANDAN GARG
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ADITYA JANGID
(DIRECTOR)
(DIN : 01655674)

Place : JAIPUR

Date : 05/12/2020

Signature Not Verified
Digitally signed by
AMIT AGRAWAL
Date: 2020.12.28
20:50:31 +05:30

Signature Not Verified
Digitally signed by
CHANDAN GARG
Date: 2020.12.28
20:50:32 +05:30

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020**3.2 Revenue from operations**

	In ₹	
Particulars	31/03/2020	31/03/2019
Sale of Services		
Domestic Sales	148665816.00	46579652.93
Export Sales	44662068.00	23932695.35
	193327884.00	70512348.28

3.3 Other income

	In ₹	
Particulars	31/03/2020	31/03/2019
Interest		
INTEREST INCOME	171837.00	0.00
INTEREST ON IT REFUND	18367.00	0.00
	190204.00	0.00

3.4 Purchases of Stock-in-Trade

	In ₹	
Particulars	31/03/2020	31/03/2019
Finished Goods		
Business Production Services	95137106.00	30438977.69
Online Media Space	3449971.00	2007911.72
	98587077.00	32446889.41

3.5 Employee benefits expense

	In ₹	
Particulars	31/03/2020	31/03/2019
Salary, Wages & Bonus		
Salary	11162509.00	7510773.00
Staff Welfare Expenses		
STAFF WELFARE	139400.00	0.00
	11301909.00	7510773.00

3.6 Finance costs

	In ₹	
Particulars	31/03/2020	31/03/2019
Interest Expenses		
Bank Charges		
Bank Charges	237322.00	115380.83
Other Interest Charges		
Interest other	30733.00	12807.00
	268055.00	128187.83

3.7 Depreciation and amortisation expense

	In ₹	
Particulars	31/03/2020	31/03/2019
Depreciation & Amortisation		
Depreciation Tangible Assets	285967.37	268269.50
	285967.37	268269.50

3.8 Other expenses

	In ₹	
Particulars	31/03/2020	31/03/2019
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	62968.00	0.00
Printing Stationery		
Printing	18440.00	9386.00
Rent Rates And taxes		
Rent	2885451.00	1502103.00
Auditors Remuneration		

Audit Fees	50000.00	40000.00
Managerial Remuneration		
Salary To Director	900000.00	960000.00
Repairs Maintenance Expenses		
Plant Machinery	382625.00	0.00
Travelling Conveyance		
Travelling Exp Domestic	1039746.00	742809.95
Travelling Exp Foreign	1010048.00	1697587.00
Legal and Professional Charges		
Legal Exp	125000.00	33080.00
Consultancy Fee	17018516.00	5205100.00
Professional charges	19992700.00	1053398.80
Donations Subscriptions		
Donation Exp	30260.00	66500.00
Seminars Conference Expenses		
Conference exp	56952.00	124949.00
Other Administrative and General Expenses		
Commission & Brokerage	16319855.00	6672211.00
Forex Fluctuation Exp	178468.00	396251.20
Office Exp	1545606.00	645581.68
Courier Exp	18887.00	15963.00
Server & Media Exp	6966059.00	6062241.22
Consumable Exp	0.00	21763.00
	68601581.00	25248924.85

3.9 Tax expense

Particulars	31/03/2020	31/03/2019
Current tax		
Current Tax	3639356.00	1298931.00
Deferred tax		
Deferred Tax	6842.00	(22511.00)
	3646198.00	1276420.00

4.0 Earnings per equity share

Particulars	31/03/2020	31/03/2019
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	0.00	363.29
Diluted		
Diluted EPS Before Extra Ordinary Item	0.00	363.29

In terms of our attached report of even date
For AMIT RAMAKANT AND CO.
CHARTERED ACCOUNTANTS
FRN : 0009184C

For ADCOUNTY MEDIA INDIA PRIVATE LIMITED

AMIT AGRAWAL
(PARTNER)

CHANDAN GARG
(CHAIRPERSON)
(DIN : 06422150)

ADITYA JANGID
(DIRECTOR)
(DIN : 01655674)

Place : JAIPUR

Date : 05/12/2020

Signature Not Verified
Digitally signed by
AMIT AGRAWAL
Date: 2020.12.28
20:50:33 +05:30

Signature Not Verified
Digitally signed by
CHANDAN GARG
Date: 2020.12.28
20:50:34 +05:30

SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of Financial Statement :-

The financial statements have been prepared under the historical cost convention on an accrual basis (with going concern assumption), in accordance with Indian generally Accepted Accounting Principles and the provisions of the Companies Act, 2013 (The Act). The accounting policies have been consistently applied.

2. Use of Estimates :-

The preparation of financial statements in conformity with Generally Accepted Accounting Principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates and difference between actual results and estimates are recognized in the periods in which the results are materialized.

3. ICDS 1: Disclosure of Accounting Policies

The financial statements are prepared under historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles. All income & expenditure items are recognized on accrual basis in the financial statements. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

4. ICDS 2: Valuation of Inventories

Inventories has valued at cost or net realizable, whichever is lower. The cost of inventories comprise of purchase cost, cost of conversion (if any) and other expenditure incurred in normal course of business in bringing such inventories to its location. The First in First out (FIFO) method has been used to measure the cost of inventory. The inventory valued on above basis is certified by the partner. The carrying amount of traded goods as on 31-03-2020 was Rs. 0.

5. ICDS 3. Construction Contracts

No Activity carried out during the year related to construction.

6. ICDS 4: Revenue Recognition

Income and expenses are recognized on accrual basis unless otherwise stated. Revenue is recognized on completion of sale of goods.

7. ICDS 5: Tangible Fixed Assets

Fixed assets, if any are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

8. ICDS 6: Effects of change in foreign exchange rates

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transaction are including in determining net profit for the period in which the transaction is settled. Foreign exchange loss during the year Rs. 178467.94.

9. ICDS 7: Government Grants

No Government Grant received during the year

10. ICDS 8: Securities

Not Applicable

11. ICDS 9: Borrowing Cost

Not Applicable

12. ICDS 10: Provision, Contingent Liabilities & Contingent Assets

(a) Contingent Liabilities: Depending upon the facts of each case and after due evaluation of legal aspects, claims against the firm not acknowledged as debts are treated as contingent liabilities.

(b) (ii) Provisions: Provisions are recognized when the company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. Where the firm expects provisions to be reimbursed, is recognized as a separate asset, only when such reimbursement is reasonably certain.

13. Depreciation :-

Depreciation on Fixed Assets, *if any* has been provided on written date value method, on the cost of Fixed Assets as per the rates, provided in Schedule II of the Companies Act, 2013. Further, in case of addition, depreciation has been provided on pro-rata basis commencing from the date on which the asset is commissioned.

14. Employee Benefits :-

No employee is eligible for gratuity benefits and has no leave accumulated entitling encashment at the end of the year. Hence no provision to the above effect was required to be made.

15. Investments :-

Current investments, if any i.e. investments which are expected to be liquidate within the one year are treated as current assets and are valued at lower of cost of NRV. Long term investments, if any are valued at cost.

16. Provision for Current & Deferred Tax:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax, if any for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

17. Earnings per Share:-

Particulars	2019-20
Total No. of Shares	10000
Profit after Taxes and exceptional items	14473498
Earnings per share Basic & Diluted (per share)	1447.35

18. Segment Reporting:-

The disclosure requirement of AS-17 is not required for this company because there is no segment.

19. Related Party disclosure:-

The disclosure requirement of AS-18 is required for this company is as Follows:

Sr.No.	Name	Relation	Amount	Nature of Transaction	Outstanding amount as on 31.03.2020
1	A d i t y a Jangid	Director	2792250/-	Consultancy	1143900/-
2.	Abbhinav R Jain	Director	2625000/-	Consultancy	80860/-
3.	D e l p h i n Verghese	Director	3227000/-	Consultancy	162500/-
4.	Reshamm a Jain	Director's wife	1950000/-	P r o f e s s i o n a l charges	450000/-
5.	B a s a n t K u m a r Jangid	D i r e c t o r ' s father	2034250/-	Salary	810000/-
6	S w a p n a l Jangid	Director's wife	1000000/-	professional service	900000/-
7	V a r t i k a Dangayach	Director's wife	1775000/-	professional service	nil
8	C h a n d a n Garg	Director	630000/-	Remuneration	70000/-

20. Remuneration to Auditor (excluding service tax):-

Particulars	2019-20
As Statutory Auditor	30000
As Tax Auditor	20000
For Taxation Matters & Other Services	-

21. Previous year figures have been regrouped / re arranged / reclassified wherever considered necessary to conform to the classification of the current year.

Signature to notes 1 to 21

In terms of our separate audit report of even date attached.

for **ADCOUNTY MEDIA INDIA
PRIVATE LIMITED**

For **AMIT RAMAKANT AND CO.
Chartered Accountants**

CHANDAN GARG
CHAIRPERSON
(DIN : 06422150)

AMIT AGRAWAL
(Partner)
M.NO. 077407

Place : **JAIPUR**
Date : **05.12.2020**