

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 04th 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, 2021.

1. FINANCIAL HIGHLIGHTS:

The financial performance of the company for the year ending March 31st, 2021 is summarized below:

Particulars	2020-21	2020-19
Revenue from Operations	16,09,14,333	19,33,27,884
Other Income	6,56,832	1,90,204
Total Expenses	14,85,45,527	17,90,44,589
Profit Before Tax	1,30,25,638	1,44,73,498
Current tax	33,63,443	36,39,356
Deferred Tax	-46,142	6,842
Net Profit After Tax	97,08,337	1,08,27,300
Earnings per share	970	1,082

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 2020-21 have been given hereunder:

Total revenues earned during the Financial Year 2020-21 amounted to Rs. 97,08,337/-

3. DIVIDEND:

Pursuant to section 134(3) (k) of the Companies Act, 2013, the directors are not recommending any dividend for the Financial Year 2020-21.

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 2020-21.

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.	12/05/2020	4	4
2.	04/09/2020	4	4
3.	27/12/2020	4	4
4.	09/01/2021	4	4
5.	05/03/2021	4	4

S. No.	Name of the Director	DIN	No. of board meetings during the year 2020-21		% 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: - (5,83,026)

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 2020-21

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, 2021, 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.

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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 2020-21.

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 (2020-21), 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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28. Cautionary Statement

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

By the Order of Board of directors of

ADCOUNTY MEDIA INDIA PRIVATE LIMITED

ADITYA JANGID

DIN: 01655674

(Director)

CHANDAN GARG

DIN: 06422150

(Director)

Date: 05/11/2021

Place: Jaipur



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 2021, 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, 2021, 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 X 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 skepticism 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

1. As required by 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, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

OR

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.



2. 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) There is no branch office of the Company
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us.*].
 - (e) 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.
 - (f) 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.
 - (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, 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;
 - (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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **AMIT RAMAKANT AND CO.**

Chartered Accountants

Amit Agrawal
Amit Agrawal
(Partner)

M.No : 077407



Place : JAIPUR
Date : 05/11/2021

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of ADCOUNTY MEDIA INDIA PRIVATE LIMITED for the year ended 31st March, 2021.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. whether the company is maintaining proper records showing full particulars of intangible assets;
- (b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
- (c) Whether the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, If not, provide the details thereof in the format below:-

Description of property	Gross carrying value	Held in The name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of the company*
-	-	-	-	-	*also indicate if in dispute

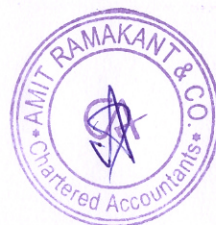
- (d) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;
- (e) Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the Company has appropriately disclosed the details in its financial statements;



2. (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;
- (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;
3. whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-
- (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-
- A. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;
- (b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
- (d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
- (e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
- (f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;



4. in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;
5. in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;
6. whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;
7.
 - (a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
 - (b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);
8. whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;
9.
 - (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-
There is no defaulted in repayment of loans or other borrowings.
 - (b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;
 - (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
 - (d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;
 - (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;



- (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;
10. (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
- (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;
11. (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
- (b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;
12. (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
- (b) Whether the Nidhi Company is maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
- (c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;
13. whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. (a) whether the company has an internal audit system commensurate with the size and nature of its business;
- (b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
15. whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;
16. (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;



- (b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;
- (d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;
17. Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;
18. whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;
19. on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
20. (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
21. Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO Report containing the qualifications or adverse remarks.



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

(Handwritten Signature)

AMIT AGRAWAL

**404, 4TH FLOOR,, OKAY PLUS TOWER,,
GOVT. HOSTEL, M.I.ROAD, JAIPUR-302001
RAJASTHAN**

Place : **JAIPUR**
Date : **05/11/2021**

ADCOUNTY MEDIA INDIA PRIVATE LIMITED

CIN : U93000RJ2017PTC057939

BALANCE SHEET AS AT 31/03/2021

In ₹

Particulars	Note	31/03/2021	31/03/2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	100000.00	100000.00
Reserves and surplus	2.2	24406186.44	14776286.57
Money received against share warrants		-	-
		24506186.44	14876286.57
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	2.3	1000000.00	-
Trade payables	2.4	43941803.10	59633320.00
Other current liabilities	2.5	1989909.26	2861306.00
Short-term provisions	2.6	3363443.00	3639356.00
		50295155.36	66133982.00
TOTAL		74801341.80	81010268.57
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets	2.7	1708984.97	1482349.50
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		1708984.97	1482349.50
Non-current investments		-	-
Deferred tax assets (net)	2.8	59286.00	13144.00
Long-term loans and advances		-	-
Other non-current assets	2.9	582970.00	782970.00
		2351240.97	2278463.50
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	3.0	30386447.88	42314324.07
Cash and cash equivalents	3.1	35883820.16	32122172.00
Short-term loans and advances		-	-
Other current assets	3.2	6179832.79	4295309.00
		72450100.83	78731805.07
TOTAL		74801341.80	81010268.57

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 : 05/11/2021

Signature Not Verified
Digitally signed by
AMIT AGRAWAL
Date: 2021.12.10
15:37:00 +05:30

Signature Not Verified
Digitally signed by
CHANDAN GARG
Date: 2021.12.10
15:37:01 +05:30

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**2.1 Share Capital**

	In ₹	
Particulars	31/03/2021	31/03/2020
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	31/03/2021	31/03/2020
Profit and Loss Opening	14776286.57	3948985.57
Amount Transferred From Statement of P&L	9708337.33	10827300.63
Amount Transferred From Sundries		
Others	(78437.46)	0.37
	(78437.46)	0.37
	24406186.44	14776286.57
	24406186.44	14776286.57

2.3 Short Term Borrowings

	In ₹	
Particulars	31/03/2021	31/03/2020
Loans and advances from related parties	1000000.00	0.00
	1000000.00	0.00

2.4 Trade Payables

	In ₹	
Particulars	31/03/2021	31/03/2020
Creditors Due others		
Sundry Creditors	43941803.10	59633320.00
	43941803.10	59633320.00

2.5 Other Current Liabilities

	In ₹	
Particulars	31/03/2021	31/03/2020
Other payables		
Tax Payable		
TDS		
TDS Payable	1280703.50	2689090.00
Other		
GST Payable	709205.76	172216.00
	1989909.26	2861306.00

2.6 Short Term Provisions

	In ₹	
Particulars	31/03/2021	31/03/2020
Tax Provision		
Current Tax		
Current Tax	3363443.00	3639356.00
	3363443.00	3639356.00

2.7 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															
OFFICE EQUIPMEN TS		127330.65		127330.65		33417.57			33417.57					93913.08	
EQUIPMEN T		191596.40		191596.40		15834.90			15834.90					175761.50	
A.C		42968.74		42968.74		17296.77			17296.77					25671.97	
MOBILE	354027.45	144065.25		498092.70	20115.48	78218.35			98333.83					399758.87	333911.97
Total	354027.45	505961.04		859988.49	20115.48	144767.59			164883.07					695105.42	333911.97
Computer Equipments															
COMPUTER	834280.80	369561.91		1203842.71	586051.39	222984.89			809036.28					394806.43	248229.41
Total	834280.80	369561.91		1203842.71	586051.39	222984.89			809036.28					394806.43	248229.41
Vehicles															
Motor Vehicles															
CAR	941165.00			941165.00	40956.88	281135.00			322091.88					619073.12	900208.12
Total	941165.00			941165.00	40956.88	281135.00			322091.88					619073.12	900208.12
Grand Total	2129473.25	875522.95	0.00	3004996.20	647123.75	648887.48	0.00	0.00	1296011.23	0.00	0.00	0.00	0.00	1708984.97	1482349.50
Previous	571315.96	1558157.29	0.00	2129473.25	361156.38	285967.37	0.00	0.00	647123.75	0.00	0.00	0.00	0.00	1482349.50	210159.58

2.8 Deferred Taxes

In ₹

Particulars	31/03/2021	31/03/2020
Deferred Tax Assets		
Expenditure Disallowances	59286.00	19986.00
	59286.00	19986.00
Deferred Tax Liabilities		
Depreciation	0.00	6842.00
	0.00	6842.00

2.9 Other non-current assets

In ₹

Particulars	31/03/2021	31/03/2020
Trade Receivable Secured, Considered Good		
Others		
OTHERS	582970.00	782970.00
	582970.00	782970.00

3.0 Trade receivables

In ₹

Particulars	31/03/2021	31/03/2020
Trade Receivable Secured, considered good Within Six Months		
Sundry Debtors	30386447.88	42314324.07

30386447.88

42314324.07

3.1 Cash and cash equivalents

In ₹

Particulars	31/03/2021	31/03/2020
Cash in Hand	743695.00	66977.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
Aixs Bank	0.00	15968804.00
Standard chartered Bank	0.00	2431738.00
Others		
Bank Deposits with more than 12 Months maturity	10099410.00	13654653.00
	35883820.16	32122172.00

3.2 Other current assets

In ₹

Particulars	31/03/2021	31/03/2020
TDS	1671463.96	3161033.00
INCOME TAX REFUND	0.00	1134276.00
GST RECIEVABLE	2458368.83	0.00
ADVANCE TAX	2050000.00	0.00
	6179832.79	4295309.00

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 : 05/11/2021

ADCOUNTY MEDIA INDIA PRIVATE LIMITED
CIN : U93000RJ2017PTC057939
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021

In ₹

Particulars	Note	31/03/2021	31/03/2020
Revenue from operations	3.3	160914333.42	193327884.00
Other income	3.4	656832.02	190204.00
Total Revenue		161571165.44	193518088.00
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.5	83441354.09	98587077.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	3.6	10652720.70	11301909.00
Finance costs	3.7	451335.64	268055.00
Depreciation and amortization expense	3.8	648887.48	285967.37
Other expenses	3.9	53351229.20	68601581.00
Total expenses		148545527.11	179044589.37
Profit before exceptional, extraordinary and prior period items and tax		13025638.33	14473498.63
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		13025638.33	14473498.63
Extraordinary Items		-	-
Profit before prior period items and tax		13025638.33	14473498.63
Prior Period Items		-	-
Profit before tax		13025638.33	14473498.63
Tax expense:	4.0		
Current tax		3363443.00	3639356.00
Deferred tax		(46142.00)	6842.00
Profit/(loss) for the period from continuing operations		9708337.33	10827300.63
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		9708337.33	10827300.63
Earnings per equity share:	4.1		
Basic		970.83	1082.73
Diluted		970.83	1082.73

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 : 05/11/2021

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**3.3 Revenue from operations**

	In ₹	
Particulars	31/03/2021	31/03/2020
Sale of Services		
Domestic Sales	93824133.76	148665816.00
Export Sales	67090199.66	44662068.00
	160914333.42	193327884.00

3.4 Other income

	In ₹	
Particulars	31/03/2021	31/03/2020
Interest		
INTEREST INCOME	622638.02	171837.00
INTEREST ON IT REFUND	34194.00	18367.00
	656832.02	190204.00

3.5 Purchases of Stock-in-Trade

	In ₹	
Particulars	31/03/2021	31/03/2020
Finished Goods		
Business Production Services	75017954.90	95137106.00
Online Media Space	8423399.19	3449971.00
	83441354.09	98587077.00

3.6 Employee benefits expense

	In ₹	
Particulars	31/03/2021	31/03/2020
Salary, Wages & Bonus		
Salary	10652720.70	11162509.00
Staff Welfare Expenses		
STAFF WELFARE	0.00	139400.00
	10652720.70	11301909.00

3.7 Finance costs

	In ₹	
Particulars	31/03/2021	31/03/2020
Interest Expenses		
Bank Charges		
Bank Charges	302538.64	237322.00
Other Interest Charges		
Interest other	148797.00	30733.00
	451335.64	268055.00

3.8 Depreciation and amortisation expense

	In ₹	
Particulars	31/03/2021	31/03/2020
Depreciation & Amortisation		
Depreciation Tangible Assets	648887.48	285967.37
	648887.48	285967.37

3.9 Other expenses

	In ₹	
Particulars	31/03/2021	31/03/2020
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	0.00	62968.00
Printing Stationery		
Printing	28400.00	18440.00
Rent Rates And taxes		
Rent	180398.00	2885451.00
Auditors Remuneration		

Audit Fees	50000.00	50000.00
Managerial Remuneration		
Salary To Director	1200000.00	900000.00
Repairs Maintenance Expenses		
Plant Machinery	6477.97	382625.00
Travelling Conveyance		
Travelling Exp Domestic	342984.48	1039746.00
Travelling Exp Foreign	0.00	1010048.00
Legal and Professional Charges		
Legal Exp	29685.00	125000.00
Consultancy Fee	32937297.00	17018516.00
Professional charges	10058500.00	19992700.00
Donations Subscriptions		
Donation Exp	155000.00	30260.00
Information Technology Expenses		
Server & Media Exp	4334284.73	0.00
Seminars Conference Expenses		
Conference exp	0.00	56952.00
Other Administrative and General Expenses		
Commission & Brokerage	1700000.00	16319855.00
Forex Fluctuation Exp	583026.22	178468.00
Office Exp	759184.33	1545606.00
Courier Exp	2191.00	18887.00
Consumable Exp	15677.47	0.00
Server & Media Exp	0.00	6966059.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
Business promotion Exp	968123.00	0.00
	53351229.20	68601581.00

4.0 Tax expense

Particulars	31/03/2021	31/03/2020
Current tax		
Current Tax	3363443.00	3639356.00
Deferred tax		
Deferred Tax	(46142.00)	6842.00
	3317301.00	3646198.00

4.1 Earnings per equity share

Particulars	31/03/2021	31/03/2020
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	970.83	1082.73
Diluted		
Diluted EPS Before Extra Ordinary Item	970.83	1082.73

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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(DIN : 06422150)

ADITYA JANGID
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(DIN : 01655674)

Place : JAIPUR

Date : 05/11/2021

Signature Not Verified
Digitally signed by
AMIT AGRAWAL
Date: 2021.12.10
15:37:07 +05:30

Signature Not Verified
Digitally signed by
CHANDAN GARG
Date: 2021.12.10
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