

# 13<sup>th</sup> Annual Report

Financial Year  
2021-22

VALUE 360 COMMUNICATIONS PRIVATE LIMITED  
CIN: U22222DL2009PTC189466

## Directors

Kunal Kishore (DIN: 00634724)  
Gaurav Patra (DIN: 02551958)  
Manisha Chaudhary (DIN: 00634739)

## Statutory Auditor

Ashwani K Goyal & Associates  
H 36/28, Dlf Ph 1, Gurgaon, Haryana,  
122002, India

## Registered Office

43A, Okhla Industrial Estate, Phase  
III, South Delhi, New Delhi, 110020,  
India

**NOTICE OF ANNUAL GENERAL MEETING**

A NOTICE is hereby given that the **13<sup>th</sup> Annual General Meeting** of the Members of **Value 360 Communications Private Limited** shall be held as under:

**Date :** 30<sup>th</sup> September, 2022  
**Day :** Friday  
**Time :** 11.00 A.M.  
**Venue :** Company's Registered Office situated at:  
 43A, Okhla Industrial Estate, Phase III  
 New Delhi-110020

to transact the following businesses:

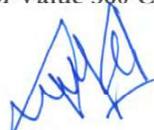
**Ordinary Business:**

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2022 and Statement of Profit and Loss Account for the year ended on that date together with the reports of the Directors and the Auditors thereon.
2. To appoint the statutory auditors and to fix their remuneration and in this regard to consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Ashwani K Goyal & Associates, Chartered Accountants, having Firm Registration No. 504954, be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of fifth consecutive Annual General Meeting of the Company to be held in the year 2027, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.”

Place: New Delhi  
 Date: 07/09/2022

By Order of the Board of Directors  
 For Value 360 Communications Private Limited

  
**KUNAL KISHORE**  
 (Managing Director)  
 DIN: 00634724

  
**GAURAV PATRA**  
 (Director)  
 IN: 02551958

**Value 360 Communications Pvt. Ltd.**

**Head Office:** 43-A, Ground Floor, Okhla Industrial Estate, Phase-3 New Delhi- 110020 **T:**+91 11 4665 8888

**E:** info@value360india.com **CIN:** U22222DL2009PTC189466 **GSTIN/UIN:** 07AADCV0015E1ZX

**MUMBAI BRANCH:** 401, Shivraj Heights, 14<sup>th</sup> Road Off Linking Road, Behind Rajkumar Jewelers, Khar West, Mumbai - 400052  
**GSTIN/UIN-**27AADCV0015E1ZV

**BANGALORE BRANCH:** 5th Floor, Cobalt Building, 46/1, Church St, Shanthala Nagar, Ashok Nagar, Bengaluru, Karnataka 560001  
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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING A PROXY, SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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## BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the first Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2022.

### 1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

(Amount in INR)  
(In Thousands)

PARTICULARS	2021-2022	2020-21
<b>Net Revenue from operations</b>	<b>3,84,119.26</b>	2,43,924.92
Other Income	607.28	1,836.84
<b>Total Income</b>	<b>3,84,726.54</b>	<b>2,45,761.77</b>
Expenses	3,52,451.34	2,39,327.92
<b>Profit Before Tax (PBT)</b>	<b>32,275.21</b>	<b>6,433.85</b>
Current Tax	15,659.00	5,517.51
Deferred Tax	(24.96)	(25.96)
<b>Profit After Tax</b>	<b>16,641.19</b>	<b>942.31</b>
<b>Balance Carried forward to Balance Sheet</b>	<b>16,641.19</b>	<b>942.31</b>

### 2. OPERATIONS

The Company has reported a total Income of ₹ 38,47,26,543.00, for the financial year ended on 31<sup>st</sup> March, 2022 as compared to ₹ 24,57,61,767.00 in previous financial year and has earned a Net profit of ₹ 1,66,41,194.00 during the current financial year as compared to profit of ₹ 9,42,305.00 in the previous financial year.

### 3. TRANSFER TO RESERVES

The Company has transferred ₹ 1,66,41,194.00 to Reserves and Surplus.

### 4. DIVIDEND

No dividend has been recommended for the year under review.

### 5. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR 2021-22.

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the present report.

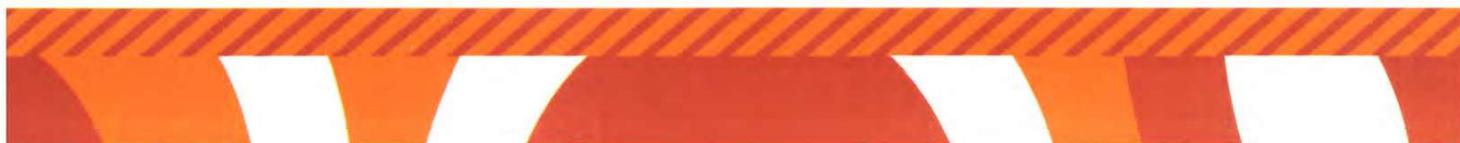
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## **6. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.**

During the year under review, there has been no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## **7. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

Smartube Entertainment Private Limited and Popkorn PR Plus Communication Private Limited, both are Subsidiaries of the Company.

## **8. RISK MANAGEMENT POLICY**

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

## **9. STATUTORY AUDITOR & AUDIT REPORT**

At the 8<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2017, M/s. Raj K Sri & Co, Chartered Accountants (Firm Registration No. 014141N) were appointed as Statutory Auditors of the Company to hold office till the conclusion of 13<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022.

However, M/s. Raj K Sri & Co, Chartered Accountants (Firm Registration No. 014141N) tendered their resignation as on 21.07.2022 and M/s. Ashwani K Goyal & Associates, having Firm Registration No. 504954, joined the Company as Statutory Auditors of the Company vide Extra Ordinary General Meeting dated 00.00.2022, till the conclusion of the Annual General Meeting of the Company to be held in the Year 2022.

In terms of the first proviso to Section 139 of the Company Act, 2013, the Board of Directors in their board meeting held on 2<sup>nd</sup> September, 2022 proposed the appointment of M/s. Ashwani K Goyal & Associates, Chartered Accountants, to be appointed as the Statutory Auditors of the Company till the consecutive fifth Annual General Meeting of the Company to be held in the year 2027..

The appointment of M/s. Ashwani K Goyal & Associates, Chartered Accountants requires the approval of shareholders in General Meeting by way of Ordinary resolution. Accordingly, the appointment of M/s. Ashwani K Goyal & Associates, Chartered Accountants, is recommended for appointment by the shareholders. In this regard, the aforesaid Auditors have confirmed their eligibility under Section 141 (1) of the Companies Act, 2013 and the Rules framed there under for holding office of Statutory Auditors of the Company.

## **10. CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the Company.

## **11. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL (KMPs)**

During the year under review, there is no change in the constitution of Board of Directors of the Company.

## **12. DEPOSITS**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2022.

## **13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **“Annexure A”**.

## **14. CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

## **15. NUMBER OF MEETING OF THE BOARD**

During the financial year 2021-22, the Board of Directors met 6 times viz. on 12/04/2021, 12/07/2021, 07/09/2020, 06/12/2020, 15/01/2020 and 02/02/2021.

## **16. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at March 31, 2022 and of the profit and loss of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis; and

- (v) 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.

#### **17. FRAUD REPORTING**

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013 to the Board of Directors during the year under review.

#### **18. DECLARATION BY INDEPENDENT DIRECTORS**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

#### **19. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

#### **20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no material contract or arrangement made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

#### **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under Section 186 of Companies Act, 2013.

#### **22. PARTICULARS OF EMPLOYEES**

None of the employees has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **23. INTERNAL CONTROL SYSTEMS AND INTERNAL FINANCIAL CONTROL**

The Company has an Internal Financial Control that are adequate and were operating effectively, internal financial control means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

#### **24.COMPLAINTS RELATING TO SEXUAL HARASSMENT**

During the year under review, no complaint/cases have been received or reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **25.MAINTAINENCEOF COST RECORDS**

The Company was not required to maintain Cost records as specified by the Central Government as Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

#### **26.EXTRACT OF ANNUAL RETURN**

Pursuant to provisions of Section 134(1) of the Companies Act, 2013, extract of annual return as provided under Section 92(3) is appended as in "Annexure-B".

#### **27.THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the period under consideration, no such application has been made or pending under the Insolvency and Bankruptcy Code, 2016.

#### **28. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

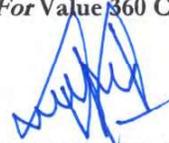
During the period under consideration, no valuation was required to be made as there was no one time settlement with respect to the loans taken from Banks or Financial Institutions

#### **APPRECIATION**

Your Directors wish to place on record their deep appreciation for the continued support of Clients, bankers, staff of the Company and other government authorities.

**Place: New Delhi**  
**Date: 07/09/2022**

**By Order of the Board of Directors**  
**For Value 360 Communications Private Limited**



**KUNAL KISHORE**  
**(Managing Director)**  
**DIN: 00634724**



**GAURAV PATRA**  
**(Director)**  
**IN: 02551958**

**ANNEXURE – A**

**Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

**A. Conservation of energy-**

**1. the steps taken or impact on conservation of energy:**

The Company undertakes on regular basis, steps suggested by the staff of the Company and workers for optimizing production as a measure of Conservation of Energy.

**2. the steps taken by the Company for utilizing alternate sources of energy: NIL**

**3. the capital investment on energy conservation equipments: NIL**

**B. Technology absorption-**

**1. the efforts made towards technology absorption**

The Company is having continuous access to latest technologies to keep abreast with the latest developments taking place and update the technology to meet the ever changing needs of the markets.

**2. the benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**

**3. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.**

**4. the expenditure incurred on Research and Development: NIL**

**C. Foreign exchange Earnings - NIL**

**D. Foreign exchange Outgo-NIL**

Place: New Delhi

Date: 07/09/2022

By Order of the Board of Directors  
For Value 369 Communications Private Limited

  
**KUNAL KISHORE**  
(Managing Director)  
DIN: 00634724

  
**GAURAV PATRA**  
(Director)  
IN: 02551958

**NOTICE OF ANNUAL GENERAL MEETING**

A NOTICE is hereby given that the **13<sup>th</sup> Annual General Meeting** of the Members of **Value 360 Communications Private Limited** shall be held as under:

**Date :** 30<sup>th</sup> September, 2022  
**Day :** Friday  
**Time :** 11.00 A.M.  
**Venue :** Company's Registered Office situated at:  
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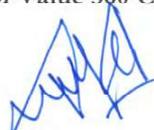
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1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2022 and Statement of Profit and Loss Account for the year ended on that date together with the reports of the Directors and the Auditors thereon.
2. To appoint the statutory auditors and to fix their remuneration and in this regard to consider, and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Ashwani K Goyal & Associates, Chartered Accountants, having Firm Registration No. 504954, be and is hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of fifth consecutive Annual General Meeting of the Company to be held in the year 2027, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.”

Place: New Delhi  
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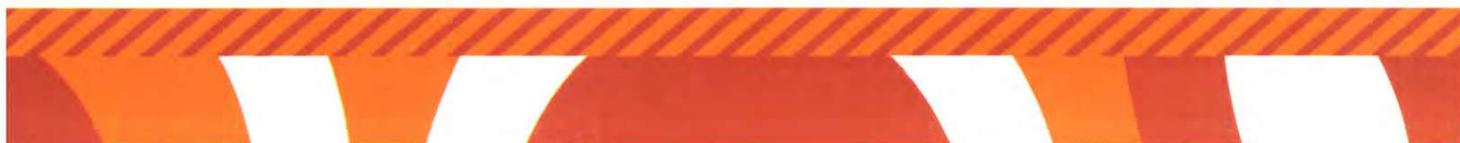
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The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **“Annexure A”**.

## **14. CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

## **15. NUMBER OF MEETING OF THE BOARD**

During the financial year 2021-22, the Board of Directors met 6 times viz. on 12/04/2021, 12/07/2021, 07/09/2020, 06/12/2020, 15/01/2020 and 02/02/2021.

## **16. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at March 31, 2022 and of the profit and loss of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis; and

- (v) 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.

#### **17. FRAUD REPORTING**

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013 to the Board of Directors during the year under review.

#### **18. DECLARATION BY INDEPENDENT DIRECTORS**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

#### **19. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

#### **20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no material contract or arrangement made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

#### **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under Section 186 of Companies Act, 2013.

#### **22. PARTICULARS OF EMPLOYEES**

None of the employees has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **23. INTERNAL CONTROL SYSTEMS AND INTERNAL FINANCIAL CONTROL**

The Company has an Internal Financial Control that are adequate and were operating effectively, internal financial control means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

#### **24.COMPLAINTS RELATING TO SEXUAL HARASSMENT**

During the year under review, no complaint/cases have been received or reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **25.MAINTAINENCEOF COST RECORDS**

The Company was not required to maintain Cost records as specified by the Central Government as Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

#### **26.EXTRACT OF ANNUAL RETURN**

Pursuant to provisions of Section 134(1) of the Companies Act, 2013, extract of annual return as provided under Section 92(3) is appended as in "Annexure-B".

#### **27.THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the period under consideration, no such application has been made or pending under the Insolvency and Bankruptcy Code, 2016.

#### **28. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

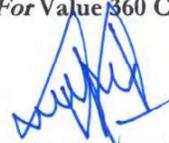
During the period under consideration, no valuation was required to be made as there was no one time settlement with respect to the loans taken from Banks or Financial Institutions

#### **APPRECIATION**

Your Directors wish to place on record their deep appreciation for the continued support of Clients, bankers, staff of the Company and other government authorities.

**Place: New Delhi**  
**Date: 07/09/2022**

**By Order of the Board of Directors**  
**For Value 360 Communications Private Limited**



**KUNAL KISHORE**  
**(Managing Director)**  
**DIN: 00634724**



**GAURAV PATRA**  
**(Director)**  
**IN: 02551958**

**ANNEXURE – A**

**Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

**A. Conservation of energy-**

**1. the steps taken or impact on conservation of energy:**

The Company undertakes on regular basis, steps suggested by the staff of the Company and workers for optimizing production as a measure of Conservation of Energy.

**2. the steps taken by the Company for utilizing alternate sources of energy: NIL**

**3. the capital investment on energy conservation equipments: NIL**

**B. Technology absorption-**

**1. the efforts made towards technology absorption**

The Company is having continuous access to latest technologies to keep abreast with the latest developments taking place and update the technology to meet the ever changing needs of the markets.

**2. the benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**

**3. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.**

**4. the expenditure incurred on Research and Development: NIL**

**C. Foreign exchange Earnings - NIL**

**D. Foreign exchange Outgo-NIL**

Place: New Delhi

Date: 07/09/2022

By Order of the Board of Directors  
For Value 369 Communications Private Limited

  
**KUNAL KISHORE**  
(Managing Director)  
DIN: 00634724

  
**GAURAV PATRA**  
(Director)  
IN: 02551958



**ASHWANI K GOYAL & ASSOCIATES**

Chartered Accountants

H 36/28, Dlf Ph 1, Gurgaon-122002 Haryana

Phone : 9911141664, E-Mail : cabalayadav@gmail.com

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## **INDEPENDENT AUDITOR'S REPORT**

To The Members of VALUE 360 COMMUNICATIONS PRIVATE LIMITED

### **Report on the Audit of the Financial Statement**

#### **Opinion**

We have audited the accompanying Financial Statement of **VALUE 360 COMMUNICATIONS PRIVATE LIMITED** (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31st March 2022 and the Statement of Profit & Loss for the year ended, and notes to the Financial Statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement give the information required by the Companies Act, 2013 (hereinafter referred to as "The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position (state of affairs) of the Company as at 31st March 2022, and its financial performance (Profit/Loss) for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) prescribed 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 Act and the Rules there under, 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.

## **Responsibilities of Management for the Financial Statement**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statement**

Our objectives is 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a Basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- 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.

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.

### **Report on other Legal and Regulatory Requirements**

- 1) The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.
- 2) As required by section 143(3) of the Act, We report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls as

Require under section 143 (3) (i) of the Companies Act 2013, the company has been exempted for the require reporting in reference to MCA Notification dated 13<sup>th</sup> June' 2017 and General Circular No.08/2017 dated 25/7/2017 for the year.

- g) In our opinion and to the best of our information and according to the explanations given to us, We report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position, refer Note 25 to the Financial Statement.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts, refer Note 30 to the Financial Statement.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund, refer Note 31 to the Financial Statement.

**FOR ASHWANI K GOYAL & ASSOCIATES**

Chartered Accountants  
(FRN- 0022905N)

*Baluyadav*



**BALA YADAV**

Prop.

(Membership No.- 533776)

**UDIN:-** 22533776BCEMZQ1092

**Date:-** 07<sup>th</sup> September 2022

**Place:- Gurgaon**



## **INDEPENDENT AUDITOR'S REPORT**

To The Members of VALUE 360 COMMUNICATIONS PRIVATE LIMITED

### **Report on the Audit of the Financial Statement**

#### **Opinion**

We have audited the accompanying Financial Statement of **VALUE 360 COMMUNICATIONS PRIVATE LIMITED** (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31st March 2022 and the Statement of Profit & Loss for the year ended, and notes to the Financial Statement, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement give the information required by the Companies Act, 2013 (hereinafter referred to as "The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position (state of affairs) of the Company as at 31st March 2022, and its financial performance (Profit/Loss) for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) prescribed 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 Act and the Rules there under, 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.

## **Responsibilities of Management for the Financial Statement**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statement**

Our objectives is 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a Basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- 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.

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.

#### **Report on other Legal and Regulatory Requirements**

- 1)** The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.
- 2)** As required by section 143(3) of the Act, We report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls as

Require under section 143 (3) (i) of the Companies Act 2013, the company has been exempted for the require reporting in reference to MCA Notification dated 13<sup>th</sup> June' 2017 and General Circular No.08/2017 dated 25/7/2017 for the year.

- g) In our opinion and to the best of our information and according to the explanations given to us, We report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position, refer Note 25 to the Financial Statement.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts, refer Note 30 to the Financial Statement.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund, refer Note 31 to the Financial Statement.

**FOR ASHWANI K GOYAL & ASSOCIATES**

Chartered Accountants  
(FRN- 0022905N)

*Balayadav*  
**BALA YADAV**  
Prop.

(Membership No.- 533776)



**UDIN:-** 22533776BCEMZQ1092

**Date:-** 07<sup>th</sup> September 2022

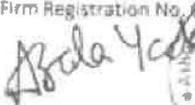
**Place:- Gurgaon**

Value 360 Communications Pvt Ltd.  
 CIN- U22222DL2009PTC189466  
 Balance Sheet as at 31st March 2022  
 (All amounts in Rupees in thousand unless otherwise stated)

	Note No.	As at 31st March 2022	As at 31st March 2021
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	100.00	100.00
Reserves and Surplus	4	62,099.32	45,458.12
		<b>62,199.32</b>	<b>45,558.12</b>
<b>Non-current Liabilities</b>			
Long-term borrowings	5	59,409.15	78,344.57
<b>Current Liabilities</b>			
Trade Payables	6		
- dues to Micro and Small Enterprises		10,823.67	10,074.65
- dues to Others		14,919.31	10,984.89
Other Current Liabilities	7	52,643.80	15,890.35
Short-Term Provisions	8	15,874.97	6,054.53
<b>Total</b>		<b>2,15,870.22</b>	<b>1,66,907.11</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment & Intangible Assets	9		
- Tangible Assets		3,365.29	3,176.08
- Intangible Assets Under Development			
Non-current Investment		5,111.83	5,111.83
Deferred Tax Assets (Net)	10	890.44	855.48
		<b>9,367.56</b>	<b>9,153.39</b>
<b>Current Assets</b>			
Short-Term Loans and Advances	11	77,495.99	63,595.68
Cash and Cash Equivalents	12	16,438.73	12,605.82
Trade Receivables	13	1,12,567.95	81,552.23
		<b>2,06,502.66</b>	<b>1,57,753.73</b>
<b>Total</b>		<b>2,15,870.22</b>	<b>1,66,907.11</b>
Corporate information & Significant accounting policies	1 & 2		

The accompanying notes form an integral part of these financial statements.

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

For & on Behalf of  
 For For ASHWANI K GOYAL & ASSOCIATES  
 Chartered Accountants  
 Firm Registration No. 0022905N  
  
  
**BALA YADAV**  
 Proprietor  
 M.No. 533775

For & on behalf of the Board of Directors  
 Value 360 Communications Pvt Ltd.

  
**Rupal Kishore**  
 Director  
 DIN : 00634724

  
**Gaurav Patra**  
 Director  
 DIN : 02551958

Place: Delhi  
 Date: 02.09.2022  
 UdIn: 225337768CEM2Q1092

Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Statement of Profit and Loss for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>I Income</b>			
Revenue from Operations	14	3,84,119.76	2,43,924.92
Other Income	15	607.28	1,836.84
<b>ii Total Revenue</b>		<b>3,84,726.54</b>	<b>2,45,761.77</b>
<b>iii Expenses</b>			
Employee Benefit Expense	16	1,87,248.82	1,31,021.23
Finance Cost	17	11,901.96	12,287.13
Marketing and Business Promotion & online Platform Exp	18	27,522.38	17,983.23
Other Expenses	19	1,24,604.67	76,724.33
Depreciation and Amortisation	9	1,173.51	1,311.99
<b>iv Total Expenses</b>		<b>3,52,451.34</b>	<b>2,39,327.92</b>
<b>v Profit/(Loss) before Tax</b>		<b>32,275.21</b>	<b>6,433.85</b>
<b>Tax Expense</b>			
- Current Tax		15,659	5,517.51
- Deferred Tax Expense/(Income)		(24.96)	(25.96)
<b>vi Profit/(Loss) after Tax</b>		<b>16,641.19</b>	<b>942.31</b>
<b>Earnings per Equity Share (Face Value of Rs. 10 per Share)</b>			
- Basic	19	1,664.12	94.23
- Diluted		1,664.12	94.23
Corporate Information & Significant accounting policies	1 & 2		

The accompanying notes form an integral part of these financial statements.

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

For & on behalf of  
For For ASHWANI K GOYAL & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 0022905N

BALA YADAV  
Proprietor  
M.No. 533776

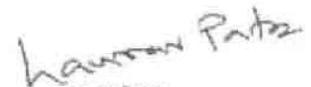
Place: Delhi  
Date: 02.09.2022

Udin: 22533776BCEMZQ1092



For & on behalf of the Board of Directors  
Value 360 Communications Pvt Ltd.

  
Kunal Kishore  
Director  
DIN : 00634724

  
Gaurav Patra  
Director  
DIN : 02551958

VALUE 360 COMMUNICATIONS PVT. LTD.  
Statement of Cash Flows for the year ended 31 March, 2022  
CIN NO.U22222DL2009PTC189466  
(All amounts in Rupees in thousand unless otherwise stated)

	Year ended 31-Mar-2022	Year ended 31-Mar-2021
<b>A. Cash flow from Operating activities</b>		
Profit before Tax	32,275.21	6,433.85
Adjustments for:		
Depreciation and amortisation expense	1,173.51	1,311.99
Interest expense	11,901.96	12,287.13
<b>Operating Profit before working capital changes</b>	<b>45,350.67</b>	<b>20,032.97</b>
Adjustments for:		
(Increase)/Decrease in trade and other receivables	(31,015.72)	(288.96)
Increase/(Decrease) in trade and other payables	41,115.86	(16,071.37)
<b>Cash generated from Operations</b>	<b>55,450.82</b>	<b>3,672.64</b>
Direct taxes paid (net)	(18,309.04)	5,922.45
<b>Net cash flow from/(used in) Operating activities (A)</b>	<b>37,141.78</b>	<b>9,595.09</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of property, plant and equipments including capital advances	(1,362.72)	(367.95)
loan & advances given/received	-	390.00
Loan & Advances Given to staff	-	100.00
Rent security & others	(1,108.77)	2,891.10
<b>Net cash flow from/(used in) Investing activities (B)</b>	<b>(2,471.49)</b>	<b>3,013.15</b>
<b>C. Cash flow from Financing activities</b>		
Proceeds from long term loan	(18,935.42)	(9,442.85)
Interest paid	(11,901.96)	(12,287.13)
<b>Net cash flow from/(used in) Financing activities (C)</b>	<b>(30,837.38)</b>	<b>(21,729.98)</b>
<b>Net Cash flow / (outflow) during the year (A+B+C)</b>	<b>3,832.91</b>	<b>(9,121.74)</b>
Cash and Cash equivalents at the beginning of the year	12,605.82	21,727.56
<b>Cash and Cash equivalents at the end of the year</b>	<b>16,438.73</b>	<b>12,605.82</b>
Add: Fixed deposits having maturity exceeding three months		
<b>Cash and Bank balances at the end of the year</b>	<b>16,438.73</b>	<b>12,605.82</b>

Note:

1 Cash and Bank balances include the following balance sheet amounts:

Particulars	31-Mar-22	31-Mar-21
Cash in hand	2,136.95	308.26
Balances with bank in current account	14,301.78	12,297.56
<b>Cash and Bank balances at the end of the year</b>	<b>16,438.73</b>	<b>12,605.82</b>

2 Previous year's figures are regrouped, rearranged or recast, wherever considered necessary to conform to current year's classification.

As per our audit report of even date attached.

For Ashwani K Goyal & Associates

Chartered Accountants

FRN - 0022905N

Dela Yadav

Proprietor

M.No. 533776

Place : New Delhi

Date : 02.09.2022

On behalf of the Board of Directors

Kunal Kishore  
Director

Din No.00634724

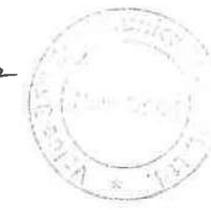
Gaurav Patra  
Director

Din No.02551958



*(Signature)*

*(Signature)*



	As at 31st March 2022		As at 31st March 2021	
	Number of shares	Amount	Number of shares	Amount
<b>EQUITY AND LIABILITIES</b>				
<b>1 Share Capital</b>				
<b>Authorized</b>				
Equity Shares @ Rs. 10/- each	11,000	1,10,000	10,000	1,00,000
Preference Shares @ Rs. 10/- each				
	<b>11,000</b>	<b>1,10,000</b>	<b>10,000</b>	<b>1,00,000</b>
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares @ Rs. 10/- each fully paid up	10,000	100	10,000	1,00,000
Preference Shares @ Rs. 10/- each fully paid up				
	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>1,00,000</b>
<b>3(a) Reconciliation of Share Capital</b>				
<b>- Equity Shares</b>				
<b>Authorized</b>				
Opening balance	10,000	1,00,000	10,000	1,00,000
Addition during the Year	1,000	10,000	-	-
<b>Balance at the end of the Year</b>	<b>11,000</b>	<b>1,10,000</b>	<b>10,000</b>	<b>1,00,000</b>
<b>Issued, Subscribed and Fully paid up</b>				
Balance at the beginning of the Year				
Add: Issued Equity Shares of Rs. 10 each	10,000	100	10,000	1,00,000
<b>Balance at the end of the Year</b>	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>1,00,000</b>
<b>- Preference Shares</b>				
<b>Authorized</b>				
Opening balance				
Addition during the Year				
<b>Balance at the end of the Year</b>				
<b>Issued, Subscribed and Fully paid up</b>				
Balance at the beginning of the Year				
Add: Issued Equity Shares of Rs. 10 each				
<b>Balance at the end of the Year</b>				

**3(b) Rights, preferences and restrictions attached to equity shares and preference shares**

The company has one class of equity share and one class of preference share having a par value of Rs. 10 per share for each class. Each holder of Equity Shares is entitled to one vote per share with a right to receive per share dividend declared by the Company.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

3(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31st March 2022		As at 31st March 2021	
	Number of shares	% holding in the shares	Number of shares	% holding in the shares
<b>Equity Shares of Rs.10 each, fully paid up</b>				
Kunal Kishore	3,400	34%	3,400	34%
Gaurav Patra	3,400	34%	3,400	34%
Manisha Chaudhary	3,200	32%	3,200	32%
	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3(d) Details of Promoters shareholding in the Company

	As at 1st April 2021		Change	As at 31st March 2022		Percentage Change during the year
	Number of shares	% holding in the shares		Number of shares	% holding in the shares	
<b>Equity shares of Rs.10 each, fully paid up</b>						
Kunal Kishore	3,400	34%	-	3,400	34%	0%
Gaurav Patra	3,400	34%	-	3,400	34%	0%
Manisha Chaudhary	3,200	32%	-	3,200	32%	0%
	<b>10,000</b>	<b>100%</b>	<b>-</b>	<b>10,000</b>	<b>100%</b>	<b>0%</b>



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTCL09466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
<b>4 Reserves and Surplus</b>		
<b>Securities Premium Account:</b>		
Balance at the beginning of the year	-	-
Add: Addition during the year	-	-
Balance at the end of the year	-	-
<b>Surplus / (Deficit) in the Statement of Profit &amp; Loss:</b>		
Balance at the beginning of the year	45,458.12	44,515.82
Add: Profit/(Loss) for the year transferred from Statement of Profit & Loss	16,641.19	942.31
Amount Available for Appropriation	62,099.32	45,458.12
Less: Appropriation	-	-
Balance at the end of the year	62,099.32	45,458.12
<b>Total Reserves and Surplus</b>	<b>62,099.32</b>	<b>45,458.12</b>
<b>5 Non-current liabilities</b>		
Long-term borrowings		
Car Loan	347.61	1,817.11
M/S Loan from Bank	19,491.05	20,599.57
M/S Loan from NBFC	27,529.29	51,191.57
Popcorn Pk Plus Communications Private Limited	12,631.17	4,736.37
Deferred tax liabilities (net)	-	-
Other Long Term Liabilities	-	-
Long term provision	-	-
	<b>59,409.12</b>	<b>78,344.57</b>
<b>6 Trade Payables</b>		
<b>Undisputed dues:</b>		
Dues to micro, small and medium enterprises*	10,823.67	10,074.65
Others	14,919.31	10,984.89
<b>Disputed dues:</b>		
Dues to micro, small and medium enterprises*	-	-
Others	-	-
	<b>25,742.98</b>	<b>21,059.54</b>

Trade Payable Aging schedule as on 31st March 2022

Particulars	Unbilled dues	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	9,245.50	1,578.17	-	-	10,823.67
(ii) Others	-	-	13,558.61	1,361.30	-	-	14,919.31
(iii) Disputed MSME	-	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-	-

Trade Payable Aging schedule as at 31st March 2021

Particulars	Unbilled dues	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	9,030.10	1,044.55	-	-	10,074.65
(ii) Others	-	-	10,019.24	965.65	-	-	10,984.89
(iii) Disputed MSME	-	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-	-



7 Other Current Liabilities

Statutory Dues Payable		
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	13,434.06	
Others (specify nature)	35,929.45	9,078.38
Salary Payable	100.00	100.00
Audit Fee payable	12,488.85	6,711.97
Advance received from party	87.03	
	804.38	
	<u>52,643.80</u>	<u>15,890.35</u>

8 Short-Term Provisions

Provision for Audit Fees Payable	216.00	537.03
Provision for Tax	15,658.97	5,517.51
	<u>15,874.97</u>	<u>6,054.53</u>

Notes: Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)

(a) PF	2,005.92	2,691.60
(iii) ESIC	1.29	112.34
(iv) TDS 94-C	1,308.56	213.66
(v) TDS 94-F	1,608.39	36.77
(vi) TDS 94-I	1,503.65	212.60
(vii) TDS 192	17,407.28	6,397.14
(ix) TDS-194A	699.41	155.59
(z) GST	1,395.00	(741)
<b>TOTAL</b>	<u>25,929</u>	<u>9,078.38</u>



Valeo 360 Communications Pvt Ltd.  
 CIN- U22220DL2009PTC189466  
 Notes to the Financial Statements for the year ended 31st March 2022  
 (All amounts in Rupees in thousands unless otherwise stated)

9 Property, Plant and Equipment & Intangible Assets

	Block of Assets - Acquired Group		Debit Balance		Credit Balance		Net Value	
	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022
	Expenses	Revenues	Expenses	Revenues	Expenses	Revenues	Expenses	Revenues
<b>COMPUTERS AND DATA PROCESSING UNITS</b>								
Computer	0	0	0	0	0	0	0	0
COMPUTER	7,179.63	0	0	0	0	0	0	0
COMPUTER	34.79	0	0	0	0	0	0	0
COMPUTER	282.40	0	0	0	0	0	0	0
MICRO BOX PART	1,082.84	0	0	0	0	0	0	0
<b>Total (Block)</b>	<b>8,579.66</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FURNITURE AND FITTINGS</b>								
FURNITURE AND F.I.	1,340.28	0	0	0	0	0	0	0
MOTOR VEHICLES	0	0	0	0	0	0	0	0
CAR	0	0	0	0	0	0	0	0
OFFICE EQUIPMENT	0	0	0	0	0	0	0	0
OFFICE EQUIPMENT	822.62	0	0	0	0	0	0	0
OFFICE EQUIPMENT	849.27	0	0	0	0	0	0	0
OFFICE EQUIPMENT	744.33	0	0	0	0	0	0	0
<b>Total (Block)</b>	<b>1,916.44</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PLANT AND MACHINERY</b>								
AIR-CONDITIONER	0	0	0	0	0	0	0	0
INVERTER	0	0	0	0	0	0	0	0
LCD	0	0	0	0	0	0	0	0
MACHINERY AND PART	0	0	0	0	0	0	0	0
MACHINE	0	0	0	0	0	0	0	0
<b>Total (Block)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total</b>	<b>30,493.18</b>	<b>1,383.74</b>	<b>31,876.92</b>	<b>1,372.81</b>	<b>30,493.18</b>	<b>1,372.81</b>	<b>30,493.18</b>	<b>1,372.81</b>



Value 360 Communications Pvt Ltd.

CIN- U22222DL3009PTC189466

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

(All amounts in Rupees in thousand unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
<b>Non-Current Assets</b>		
<b>10 Deferred Tax Assets (Net)</b>		
Difference between income-tax and book depreciation	890.44	865.48
	<u>890.44</u>	<u>865.48</u>
<b>Current Assets</b>		
<b>11 Short-Term Loans and Advances</b>		
(Unsecured and considered good, unless stated otherwise)		
Loans and Advances to Smartube Entertainment Pvt Ltd	32810.78	32810.78
Advance to Staff	125.00	125.00
(a) Security Deposits for Rent	7581.40	6348.90
(b) Security Deposited for Tender	743.38	843.38
(c) Director Imprest	-	650.00
(d) Advance to Vendor	636.27	-
Balances with Government Authorities		
TDS-13-14	366.95	366.95
TDS-15-18	114.66	114.66
TDS-18-19	-	297.73
TDS-17-18	911.78	911.78
TDS-13-20	-	2195.87
TDS-20-21	8453.13	13970.64
TDS-21-22	25761.64	-
	<u>77495.99</u>	<u>63395.68</u>
<b>12 Cash and Cash Equivalents</b>		
In Current Accounts	14301.78	12297.56
Cash-in-Hand	2136.95	308.26
	<u>16438.73</u>	<u>12605.82</u>
<b>13 Trade Receivables</b>		
(Unsecured and current, unless stated otherwise)		
- Considered Good	112567.95	81552.33
	<u>112567.95</u>	<u>81552.33</u>

**Trade Receivables Ageing schedule as on 31st March 2022**

Particulars	Ageing Schedule							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed								
Trade receivables - considered good (ii)			11,448.88	801.25	741.58	-	-	12,992.32
Trade receivables - considered good (iii)			13,748.51	2,815.75	2,570.59	-	-	19,134.84
Trade receivables - considered good			25,190.39	11,955.18	18,755.42	20,549.80	-	80,440.79
								1,12,567.95
(ii) Anticipated								
Trade receivables - considered doubtful								
(iii) Disputed								
Trade receivables - considered good								
(iv) Disputed								
Trade receivables - considered doubtful								

**Trade Receivables Ageing schedule as on 31st March 2021**

Particulars	Ageing Schedule							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>14 Revenue from Operations</b>		
Sale of Services	3,84,119.26	2,43,924.92
	<b>3,84,119.26</b>	<b>2,43,924.92</b>
<b>15 Other Income</b>		
Net gain on foreign currency transactions and translation (other than considered as finance cost)	-	171.60
Other non-operating income (net of expenses directly attributable to such income)	607.28	1,665.25
	<b>607.28</b>	<b>1,836.84</b>
<b>16 Employee Benefit Expense</b>		
Salaries and Wages	1,45,798.32	1,10,552.93
Director Salary	20,400.00	16,200.00
Contributions to Provident and Other Funds	16,832.16	2,587.48
Admin Charges	136.31	1,576.20
Staff Welfare Expenses	4,082.04	104.63
	<b>1,87,248.82</b>	<b>1,31,021.23</b>
<b>17 Finance Cost</b>		
Interest Expense on		
- Interest on delayed / deferred payment of income tax and tax deduction at source	909.00	1,144.14
Other Borrowing costs including bank charges	10,992.96	11,143.00
	<b>11,901.96</b>	<b>12,287.13</b>
<b>18 Marketing and Business Promotion &amp; online Platform Exp</b>		
Google Campaign Exp.	11,760.16	2,513.50
Business Promotion Exp	5,580.21	8,982.40
Facebook.Com Ads Exp	5,586.40	-
Press Confrance \ Sponsorship \ Promotion Exp	4,595.61	6,487.33
	<b>27,522.38</b>	<b>17,983.23</b>
<b>19 Other Expenses</b>		
Bad Debts	-	6,549.21
Conveyance, Cab & Traveling Exp.	9,620.68	8,604.99
Car Running and Maintenance Exp	1,175.61	262.73
Commission Exp	28.08	262.95
Communication Exp	1,252.48	1,715.70
Content Writing Exp	1,373.06	1,814.71
Computer Running & Maintenance Exp	2,137.79	453.51
Infulencer Exp	897.50	-
Diwali Exp	920.14	155.00
Digital Campaign Exp	8,435.96	-
Electricity Exp	1,663.77	1,123.47



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

	For the year ended 31st March 2022	For the year ended 31st March 2021
Entertainment Exp	5,174.24	3,600.35
Event Exp	1,069.12	-
Exchange Difference	218.28	-
Insurance	144.57	175.62
Misc Exp	1,290.86	923.90
Medical Exp	529.66	246.44
News Paper and Books of Periodicals Exp	1,382.33	51.71
Office Repair & Maintenance Exp	11,635.15	5,109.98
Photocopy Exp	455.21	10.75
Photography Exp	155.90	8.26
Postage and Courier Exp	683.62	992.89
Press Release Exp	28,033.92	15,987.55
Printing & Stationery Exp	523.38	581.31
Professional Exp	9,980.48	5,459.31
Rent Exp	15,036.50	8,826.32
Rent on Computers	676.60	1,265.00
Short & Excess	20.27	435.86
Tour & Travel Exp	8,404.89	6,666.32
Language Translation Exp	2,716.29	2,730.14
VMM Charges	2,126.00	1,802.05
Audit Fee	200.00	200.00
Hotel Exp	2,011.84	388.57
Website Maint. Exp	4,630.51	317.75
	<u>1,24,604.67</u>	<u>76,724.33</u>
<b>Auditor's Remuneration (excluding applicable taxes)</b>		
<b>As auditor</b>		
Statutory Audit Fees	200.00	200.00
	<u>200.00</u>	<u>200.00</u>



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>19 Earnings per Share</b>		
Profit/(loss) after Tax	16,641.19	942.31
Less : Dividends on convertible preference shares & tax thereon	-	-
<b>Net profit/(loss) for calculation of basic EPS</b>	<b>16,641.19</b>	<b>942.31</b>
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares (net of tax)	-	-
<b>Net profit/(loss) for calculation of diluted EPS</b>	<b>16,641.19</b>	<b>942.31</b>
<b>Weighted average number of equity shares in calculating basic EPS</b>	<b>10,000.00</b>	<b>10,000.00</b>
<b>Weighted average number of equity shares in calculating diluted EPS</b>	<b>10,000.00</b>	<b>10,000.00</b>
<b>Basic Earnings per Share</b>	<b>1,664.12</b>	<b>94.23</b>
<b>Diluted Earnings per Share</b>	<b>1,664.12</b>	<b>94.23</b>



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

**FIXED ASSETS**

Block	Rate	WDV as on 01/04/2021		Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2022			
		Rs.	Rs.	More than 180 Days	Less than 180 Days				Rs.	Rs.	Rs.	Rs.
FURNITURE AND FITTINGS	10.00%	841.06	0.00	0.00	0.00	0.00	841.06	84.11		756.96		
MACHINERY AND PLANT	15.00%	4,411.95	742.62	0.00	0.00	0.00	5,154.57	773.19		4,381.38		
MACHINERY AND PLANT	40.00%	640.39	274.98	345.12		0.00	1,260.49	435.17		825.32		
<b>Total</b>		<b>5,993.41</b>	<b>1,017.60</b>	<b>345.12</b>	<b>0.00</b>	<b>0.00</b>	<b>7,356.12</b>	<b>1,292.46</b>		<b>5,963.66</b>		



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

**20. Related Party Disclosures**

**Key Management Personnel**

- Kunal Kishore, Director (Appointed w.e.f. 17th April 2009)
- Gaurav Patra, Director (Appointed w.e.f. 17th April 2009)
- Mahisha Chaudhary, Director (Appointed w.e.f. 03rd May 2013)

**(a) Summary of Related Party Transactions**

Particulars	Key Management Personnel	
	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Transactions</b>		
Director's Remuneration	20,400.00	16,200.00
Loan Received	600.00	-
Loan Repaid	600.00	-
<b>Balance Outstanding</b>		
Payable	-	-

**(b) Transactions which are more than 10% of the total transactions of the same type during the year as follows:**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Director's Remuneration</b>		
Kunal Kishore	7,200.00	5,400.00
Gaurav Patra	6,000.00	5,400.00
Manisha Chaudhary	7,200.00	5,400.00
<b>Loan Received</b>		
Gaurav Patra	600.00	-
<b>Loan Repaid</b>		
Gaurav Patra	600.00	-
<b>Balance Payable</b>		
Kunal Kishore	-	-
Gaurav Patra	-	-
Manisha Chaudhary	-	-

Note : The above said figures are based on the records as maintained by the Company and as certified by the management.



Value J60 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

Notes to the Financial Statements for the year ended 31st March 2022

(All amounts in Rupees in thousand unless otherwise stated)

2) Additional Regulatory Information

(i) **Title deeds of immovable properties not held in name of Company**  
Company doesn't hold any immovable properties during the year.

(ii) **Details of Benami Property held**  
Company doesn't hold any benami property during the year.

(iii) **Relationship with Struck Off Companies**  
Company doesn't have any transactions with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of

(iv) **Disclosure of ratios**

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% variance	Reason for variance
Current Ratio	Current assets	Current liabilities	2.19	3.67	-40.28%	Due to increase in Trade Payable & Decrease in Cash & Cash Equivalent.
Debt-equity ratio	Borrowings	Shareholders fund	0.96	1.22	-41.36%	Due to repayment of Loan
Debt service coverage ratio	Earnings before interest tax and depreciation	Borrowings repayment done during the year including interest component on same	0.51	0.03	1680.57%	Due to repayment of Loan
Return on equity ratio	Profit after tax	Shareholders fund	0.27	0.02	1194%	Due to increase in expenses relating to Operational Cost
Inventory turnover ratio	Cost of goods sold	Average inventory	N.A.	N.A.	N.A.	N.A.
Trade receivable turnover ratio	Net annual credit sale	Average trade receivables	3.96	3.00	32.08%	Due to increase in Credit Sales during the year.
Trade payable turnover ratio	Net annual credit purchase	Average trade payable	N.A.	N.A.	N.A.	N.A.
Net capital turnover ratio	Net annual sales	Shareholders fund	6.18	5.35	15.34%	Due to increase in Total Sales during the year and increase in Share Capital.
Net profit ratio	Net profit after tax	Operational revenue	0.04	0.00	1021.40%	Due to increase in Operational Revenue
Return on capital employed	Earnings before interest and tax	Capital employed	441.77	132.29	233.93%	Due to increase in Sales & Operational cost during the year
Return on investment	Net profit after tax	Total assets	0.08	0.01	1265.45%	Due to increase in expenses relating to Operational Cost and increase in Sales.



Value 360 Communications Pvt Ltd.

CIN: U 52222DL2009PTC 109406

Notes to the Financial Statements for the year ended 31st March 2022

(A continuation of Report on the financial statements)

- 22 The Company is a small and medium sized company (SMC) as defined in the General Instructions in respect of Accounting Standards Specified under Section 133.
- 23 The company is a small company as per section 2(85) of the Companies Act, 2013.
- 24 **Contingent Liabilities**  
As a Balance Sheet date, the Contingent Liabilities Nil.
- 25 The Company does not have any pending litigations which would impact its financial position.
- 26 The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 27 Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSME) Act, 2006 for the year ended 31st

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Principal amount and interest due thereon remaining unpaid to any creditor covered under MSME Act.	-	-
Principal	-	-
Interest	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSME Act, 2006 along with the	-	-
(iii) The amount of interest due and payable for the period of delay in making payment which have been	-	-
(iv) The amount of interest due and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date	-	-

- 28 **Leases**  
The company did not have any lease during the year.

- 29 **Earnings in Foreign Currency (on accrual basis)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Export sales	81,287.03	28,122.82
<b>Total</b>	<b>81,287.03</b>	<b>28,122.82</b>

- 30 **Expenditure in Foreign Currency (on accrual basis)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Advertising and Campaign Charges (Digital Media)	1,297.81	371.65
Press Release Charges	1,279.60	2,01.94
<b>Total</b>	<b>2,577.41</b>	<b>608.59</b>

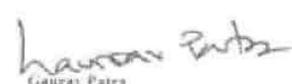
- 31 **Employees Benefits**  
Contributions to defined contribution benefit schemes such as Pension, Superannuation, Employees' Provident Fund, Employees' State Insurance, Gratuity, Leave

- 32 **Previous year's figures**  
Previous year amounts have been regrouped/rearranged to conform the current year classification.

For & on behalf of  
For Mr ANSHU ANIL KUMAR & ASSOCIATES  
Chartered Accountants

Firm Registration No. 007207  
  
  
 ANSHU KUMAR  
 Proprietor  
 M.No. 533776

For & on behalf of the Board of Directors  
Value 360 Communications Pvt Ltd.

  
 Anshu Kumar  
 Director  
 DIN : 00624734  
  
 Gaurav Patra  
 Director  
 DIN : 02541958

Place: Delhi  
 Date: 02.09.2022  
 C-Ann: 2253377604 E MZG/1092

Value 360 Communications Pvt Ltd.

CIN- U32222DL2009PTC189466

Notes forming part of the financial statements for the year ended March 31, 2022

Figures in Indian Thousand Rupees

#### 1 Corporate information

Value 360 Communications Pvt Ltd ("the Company") was established as a Private Limited Company on April 17, 2009 under the Indian Companies Act, 1956. The Company is mainly engaged in providing public relation services.

#### 2 Summary of Significant accounting policies

##### a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (the Act). The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The financial statements are presented in Indian rupees unless otherwise stated with values rounded to nearest Thousand, except otherwise stated. Zero (0) denotes amount less than Rs 500.

##### b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

##### c) Current and non-current classification

All assets and liabilities are classified into current and non-current.

**Assets**

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle,
- It is held primarily for the purpose of being traded,
- It is expected to be realized within 12 months after the reporting date, or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle,
- It is held primarily for the purpose of being traded,
- It is due to be settled within 12 months after the reporting date, or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months since the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.



(Figures in Indian Thousand Rupees)

**d) Property, Plant and Equipment/ Intangible assets**

Property, Plant and Equipment are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably.

**e) Depreciation/amortisation**

- Depreciation on Property, Plant and Equipment is provided on Straight Line Method at the rates calculated on the basis of useful life of assets prescribed under Part C of Schedule II of the Companies Act, 2013.
- The estimated useful life of Property plant and equipment is considered as under

Assets	Useful life considered	Useful life specified in Part C of Schedule II
Furniture & Fixtures	10 years	10 years
Vehicles	8 years	8 years
Office Equipment	5 years	5 years
Computers	5 years	5 years

- Intangible assets i.e. software are amortized over 5 years on Straight Line Value basis as per management decision.
- Assets costing less than or equal to Rs. 5,000 are fully depreciated in the year of purchase.

**f) Impairment of Assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the highest of its net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Value in use is the present value of estimated future cash flow expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

If at the Balance Sheet date there is no indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

**g) Revenue recognition**

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

**Service Income**

Service income is recognized as per the terms of the contract when the related services are rendered. It is stated net of goods and service tax.

**Interest Income**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



Value 360 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

Notes forming part of the financial statements for the year ended March 31, 2022

(Figures in Indian Thousand Rupees)

#### **h) Investments**

Investments are classified under Non-current and current categories.

'Non-current investments' are carried at acquisition / amortized cost. A provision is made for diminution other than temporary on an individual basis.

'Current investments' are carried at the lower of cost or fair value on an individual basis. However, no investments are made during the current year.

#### **i) Foreign Currency Transactions**

##### India/ rupee

Foreign currency transactions are recorded in the reporting currency which is Indian Rupee, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### Monetary

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

##### Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

#### **j) Retirement and Other Employee Benefits**

##### Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short-term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year. Benefits such as salaries and wages, etc. and the expected cost of the bonus / gratuity are recognized in the year in which the employee renders the related service.

##### Long term employee benefit

##### Defined Contribution scheme

Company's contributions to the Provident Fund and Employer's State Insurance Fund are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due.

##### Defined benefit plan

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefits that employees have earned in return for their services in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

##### Other long term employee benefits

As per the policy of Company, Earned Leave accumulation is not permitted accordingly the liability has not been provided.



Valko 360 Communications Pvt Ltd.

CIN- U22222DL2005PTC189466

Notes forming part of the financial statements for the year ended March 31, 2022

Figures in Indian Thousand Rupees:

**k) Leases**

Assets taken under leases, where the company assumes substantially all the risks and rewards of ownership are classified as Finance Leases. Such assets are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease term paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on outstanding liability for each period.

Assets taken under leases, where the lessee effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

**l) Taxation**

Income tax expense comprises current tax, deferred tax charge or credit.

*Current tax*

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

*Deferred tax*

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

**m) Borrowing Cost**

Borrowing costs to the extent related/attributable to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss.

**n) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

**o) Provisions and Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.





**ASHWANI K GOYAL & ASSOCIATES**

Chartered Accountants

H 36/28, Dlf Ph 1, Gurgaon-122002 Haryana

Phone : 9911141664, E-Mail : cabalayadav@gmail.com

**INDEPENDENT  
AUDITOR'S REPORT**

**TO THE MEMBERS OF  
VALUE 360 COMMUNICATIONS PRIVATE LIMITED.**

**I. Report on the Audit of the Financial Statements**

**1 Opinion**

A We have audited the accompanying Consolidated financial statements of VALUE 360 COMMUNICATIONS PRIVATE LIMITED and its subsidiaries (Popkorn PR Plus communications Pvt Ltd and Smarttube Entertainment Pvt Ltd) which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in equity and the Consolidated Statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information

B In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity for the year ended on that date

**2 Basis for Opinion**

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

**3 Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

*Abalaya*

#### **4 Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

A The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

B In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our 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.

#### **5 Management's Responsibility for the Financial Statements**

A The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B In preparing the Consolidated financial statements, management of the Group and of its associates and jointly controlled entities is responsible for assessing the Group and of its associates and jointly controlled entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

#### **6 Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

A Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

- i) Identify and assess the risks of material misstatement of the Consolidated 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.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- iv) 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 Consolidated 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
- v) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

C Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

D 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.

E 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.

F From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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

## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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.
- C. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in equity and the Consolidated Statement of Cash flow dealt with by this Report are in agreement with the relevant books of account
- D. In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS 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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i) The Company has disclosed the impact of pending litigations on its financial position in its consolidated Financial Statements
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (iv) and (v) above, contain any material mis-statement.
- vii) No dividend have been declared or paid during the year by the company.

For ASHWANI K GOYAL & ASSOCIATES  
Chartered Accountants  
FRN: 0022906N



BALA YADAV  
(Proprietor )  
Membership No. 533776

Place: Delhi

Date: 30-09-2022

UDIN: 23533776BGS08X5030

VALUE 360 COMMUNICATIONS PVT. LTD.  
CIN: U22222DL2009PTC189466  
CONSOLIDATED BALANCE SHEET As at 31-03-2022

Particulars	Note	(Amounts in Rupees thousand)	
		As at 31/03/2022	As at 31/03/2021
<b>(A) EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	3	100.00	100.00
(b) Reserves and surplus	4	63432.54	41558.91
		63532.54	41658.91
2 Minority Investment		1667.51	1145.27
3 Non-current liabilities			
(a) Long term borrowings	5	48672.24	77816.33
(b) Long term provisions			
		48672.24	77816.33
4 Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	6		
(i) Micro enterprises and small enterprises		11073.92	6812.43
(ii) Other than micro and small enterprises		16126.44	11824.66
(c) Other current liabilities	7	57184.80	20636.79
(d) Short term provisions	8	17807.91	6045.58
		102193.07	45320.46
<b>Total</b>		<b>216065.36</b>	<b>165940.96</b>
<b>(B) ASSETS</b>			
1 Non-current assets			
(a) Fixed assets	13		
(i) Property, Plant and Equipment		3551.82	3492.50
(ii) Intangible assets		25682.62	25682.62
(b) Non-current investments		20234.44	29075.16
(c) Deferred tax assets	9	1269.75	1249.59
(d) Other non-current assets			
		30504.19	30324.75
2 Current assets			
(a) Trade receivables	10	119531.26	86897.54
(b) Cash and cash equivalents	11	17988.03	14182.60
(c) Short-term loans and advances	12	48041.88	17536.08
(d) Other current assets			
		185561.18	135616.21
<b>Total</b>		<b>216065.36</b>	<b>165940.96</b>
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

1 - 30

As per our audit report of even date attached  
For **ASHWANI K GOYAL & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 00229014

*Bala Yadav*  
Bala Yadav  
Proprietor  
M No. 533776



Place: New Delhi  
Date: 30/09/2022

On behalf of the Board of Directors  
for Value 360 Communications Pvt Ltd

*Runal Mishra*  
Runal Mishra  
Director  
Din No. 00534724

*Gaurav Patra*  
Gaurav Patra  
Director  
Din No. 02552958

VALUE 360 COMMUNICATIONS PVT. LTD.  
CIN- U22222DL2009PTC189466  
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2022

(All amounts in Rupees in thousand unless otherwise stated)

Particulars	Note	31/03/2022	31/03/2021
<b>(A) Revenue</b>			
Revenue from operations	14	414315.02	260814.87
Other Income	15	660.10	1940.48
<b>Total Income</b>		<b>414975.12</b>	<b>262755.35</b>
<b>(B) Expenses:</b>			
Cost of materials consumed			
Employee benefit expense	16	198864.18	137584.03
Financial costs	17	13139.88	13566.23
Marketing/Business Promotion Expense	18	27556.26	10233.23
Other Expenses	19	134019.54	91523.95
Depreciation and amortization expense	13	1226.64	1392.31
<b>Total Expenses</b>		<b>374806.50</b>	<b>254299.75</b>
<b>(C) Profit before tax</b>		<b>40168.62</b>	<b>8455.61</b>
<b>(D) Tax expense:</b>	20		
Current tax		17792.91	6046.58
Deferred tax		-20.16	-336.43
<b>(E) Profit after tax</b>		<b>22395.87</b>	<b>2745.46</b>
<b>(F) Earning per equity share:</b>	22		
(I) Basic		2239.59	274.55
(II) Diluted		2239.59	274.55
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

1-30

As per our audit report of even date attached.  
For **ASHWANI K GOYAL & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 002209

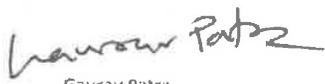
**Bala Yadav**  
Proprietor  
M No. 533776



Place : New Delhi  
Date: 30.09.2022

On behalf of the Board of Directors  
For Value 360 Communications Pvt Ltd

  
**Kunal Kishore**  
Director  
Din No.00634724

  
**Gaurav Patra**  
Director  
Din No.02551958

**VALUE 360 COMMUNICATIONS PVT. LTD.****Statement of Consolidated Cash Flows for the year ended 31 March, 2022****CIN NO.U22222DL2009PTC189466***(All amounts in Rupees in thousand unless otherwise stated)*

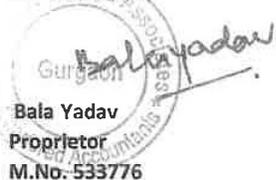
Particular		Year ended 31-Mar-2022	Year ended 31-Mar-2021
<b>Cash flow from Operating activities</b>			
Profit before Tax		40164.98	8455.61
Adjustments for:			
Depreciation and amortisation expense		0.00	-
Interest expense		1230.28	1392.31
Non-operating adjustments		13064.64	13566.23
		15.00	(702.01)
<b>Operating Profit before working capital changes</b>		<b>54474.90</b>	<b>22712.14</b>
Adjustments for:			
(Increase)/Decrease in trade and other receivables		(27118.73)	(4053.92)
Increase/(Decrease) in trade and other payables		41596.28	(16678.46)
<b>Cash generated from Operations</b>		<b>68952.46</b>	<b>1979.76</b>
Direct taxes paid (net)		(20443.61)	7057.04
<b>Net cash flow from/(used in) Operating activities</b>	<b>A</b>	<b>48508.85</b>	<b>9036.80</b>
<b>Cash flow from Investing activities</b>			
Purchase of property, plant and equipments including capital advances loan & advances given/received		(1385.92)	(367.95)
Rent security & others		-	7839.89
		(1108.77)	2891.10
<b>Net cash flow from/(used in) Investing activities</b>	<b>B</b>	<b>(2494.69)</b>	<b>10363.04</b>
<b>Cash flow from Financing activities</b>			
Proceeds from long term loan		(26230.27)	(9442.85)
Repayment of long term loan		(2913.81)	(5873.74)
Interest paid		(13064.64)	(13566.23)
<b>Net cash flow from/(used in) Financing activities</b>	<b>C</b>	<b>(42208.73)</b>	<b>(28882.82)</b>
<b>Net Cash flow / (outflow) during the year</b>	<b>A+B+C</b>	<b>3805.44</b>	<b>(9482.98)</b>
Cash and Cash equivalents at the beginning of the year		14182.60	23665.58
Cash and Bank balances at the end of the year		17988.04	14182.60

As per our audit report of even date attached.

**For Ashwani K Goyal & Associates**

Chartered Accountants

FRN - 022905N

  
  
**Bala Yadav**  
 Proprietor  
 M.No- 533776

Place : New Delhi

Date : 30.09.2022

**On behalf of the Board of Directors**



**Kunal Kishore**  
 Director  
 Din No.00634724



**Gaurav Patra**  
 Director  
 Din No.02551958

Value 360 Communications Pvt Ltd.

CIN: U22221DL2009PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

(Figures in Indian Thousand Rupees)

## 1 Corporate information

Value 360 Communications Pvt Ltd (the Company) was established as a Private Limited Company on April 7, 2009 under the Indian Companies Act, 1956. The Company is a mainly engaged in providing public relations services.

## 2 Summary of Significant accounting policies-

### a) Basis of Preparation of Financial Statements

The consolidated financial statements have been prepared under the historical cost convention on going concern basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013. Act read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act, to the extent not in conflict. The consolidated financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

The financial statements are presented in Indian rupees unless otherwise stated with values rounded to nearest Thousand, except otherwise stated. Zero (0) denotes amount less than Rs. 500.

### b) Principles of Consolidation

The Consolidated Financial Statements (CFS) relate to VALUE 360 COMMUNICATIONS PRIVATE LIMITED and its subsidiaries Sitara's Entertainment Private Limited and Popcorn PR plus communication Pvt Ltd.

The consolidation of financial statements of the holding company and its subsidiary is done to the extent possible (netting by debits) by adding together the assets, liabilities, income and expenses. All significant intra group transactions, unrealized inter-company profits and holding charges are eliminated in the process of consolidation.

The CFS are prepared using uniform accounting policies for consistency and other events in similar circumstances.

The CFS includes the Financial Statements of the holding company and its following subsidiaries:

1. Sitara's Entertainment Private Limited (99.99% Share)
2. Popcorn PR plus communication Pvt Ltd (99% Share)

### c) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

### iii) Current and non-current classification

All assets and liabilities are classified as current and non-current.

#### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- i) It is expected to be settled in the Company's normal operating cycle;
- ii) It is held primarily for the purpose of being traded;
- iii) It is due to be settled within 12 months after the reporting date; or
- iv) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.



Value 360 Communications Pvt Ltd,  
CIN: U22222DL2009PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31, 2022  
Excess in Indian Rupees

e) Property, Plant and Equipment/ Intangible assets

Property, Plant and Equipment are stated on cost less accumulated depreciation. The net book value of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably.

f) Depreciation/amortisation

• Depreciation on Property, Plant and Equipment is provided on Straight Line Method at the rate calculated on the basis of useful life of assets prescribed under Part C of Schedule II of the Companies Act, 2013.

• The estimated useful life of Property, plant and equipment is considered as under:

Assets	Useful life considered	Useful life specified in Part C of Schedule II
Leasing History	10 years	10 years
Vehicles	8 years	8 years
Other Equipment	5 years	5 years
Computers	3 years	3 years

- Intangible assets (i.e. software) are amortized over 5 years on straight line Value basis as per management decision.
- Assets costing less than or equal to Rs. 50,000 are fully depreciated in the year of purchase.

g) Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

If at the Balance Sheet date there is an indication that a previously recognized impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to the recovery of depreciable historical cost.

h) Revenue recognition

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

Sale basis

Revenue is recognized as per the terms of the contract when the related services are rendered. It is stated over or goods and service tax.

Interest income

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



Value 360 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

(Figures in Indian Thousand Rupees)

#### i) Investments

Investments are classified under Non-current and current categories.

'Non-current Investments' are carried at acquisition cost less provisions made for diminution other than temporary on an individual basis.

'Current Investments' are carried at the lower of cost or fair value on an individual basis. However, no investment are made during the current year.

#### j) Foreign Currency Transactions

*Initial recognition*

Foreign currency transactions are recorded in the reporting currency which is Indian Rupee, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

*Translation*

Monetary assets and liabilities in foreign currency, which are corresponding as at the year-end, are translated at the year-end at the closing exchange rate, and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

*Exchange Differences*

Exchange differences arising on the settlement of monetary items or on reporting monetary items of that company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.

#### k) Retirement and Other Employee Benefits

*Short-term employee benefit*

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short-term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year. Benefits such as salaries and wages, etc. and the expected cost of the bonus / gratuity are recognized in the year in which the employee renders the related services.

*Post-employment benefits*

*Defined Contribution scheme*

Company's contributions to the Provident Fund and Employee's State Insurance Fund are charged to the Statement of Profit and Loss of the year in which the contributions to the respective funds accrue.

*Defined benefit plan*

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

*Other long-term employee benefits*

As per the policy of Company, Long Term Leave accumulation is not provided, accordingly the liability has not been provided.



Value 360 Communications Pvt Ltd.

CIN: U72222DL2009PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

(In Indian Rupees)

#### h) Leases

Assets taken under leases where the company assumes substantially all the risks and rewards of ownership are classified as Finance Leases. Such assets are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and a liability is created for the equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on outstanding liability for each period.

Assets taken under leases, where the lessee effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

#### m) Taxation

Income tax expense comprises current tax and tax through profit or loss.

Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined according with the prevailing tax laws.

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses obtained for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unconditional depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonable (virtually) certain to be realized.

#### n) Borrowing Cost

Borrowing costs to the extent related attributable to the acquisition, construction or production of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss.

#### o) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit or loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

#### p) Provisions and Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are recognized at their present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



Value 360 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

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

(All amounts in Rupees in thousand unless otherwise stated)

### 3 Share Capital

Particulars	31 March, 2022		31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity Shares of Rs. 10/- Each With Voting Rights	11,000	110.00	10000	100.00
<b>(b) Issued</b>				
Equity Shares of Rs. 10/- Each With Voting Rights	10000	100.00	10000	100.00
<b>(c) Subscribed and Fully Paid Up</b>				
Equity Shares of Rs. 10/- Each With Voting Rights	10000	100.00	10000	100.00
<b>TOTAL</b>	<b>10000</b>	<b>100.00</b>	<b>10000</b>	<b>100.00</b>

### 3 (a) Reconciliation of Share Capital

Particulars	31 March, 2022		31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
<b>- Equity Shares</b>				
<b>Authorized</b>				
Opening balance	10,000	100.00	10,000	100.00
Addition during the Year	1,000	10.00	-	-
<b>Balance at the end of the Year</b>	<b>11,000</b>	<b>110.00</b>	<b>10,000</b>	<b>100.00</b>
<b>Issued, Subscribed and Fully paid up</b>				
Balance at the beginning of the Year	10,000	100.00	10,000	100.00
Add: Issued Equity Shares of Rs. 10 each	-	-	-	-
<b>Balance at the end of the Year</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

### 3(b) Rights, preferences and restrictions attached to equity shares and preference shares

The company has one class of equity share and one class of preference share having a par value of Rs. 10 per share for each class. Each holder of Equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company.

### 3(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	No. of shares as at 31.03.2022	% holding in the shares	No. of shares as at 31.03.2021	% holding in the shares
<b>Equity Shares of Rs.10 each, fully paid up</b>				
Kunal Kishore	3,400	34%	3,400	34%
Gaurav Patra	3,400	34%	3,400	34%
Manisha Chaudhary	3,200	32%	3,200	32%
<b>TOTAL</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



Value 360 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

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

(All amounts in Rupees in thousand unless otherwise stated)

3(d) Details of Promoters shareholding in the Company

Particulars	As at 1st April 2021		% Change during the year	As at 31st March 2022		% Change during the year
	Number of shares	% holding in the shares		Number of shares	% holding in the shares	

Equity shares of Rs.10 each, fully paid up

Kunal Kishore	3,400	34%	-	3,400	34%	-
Gaurav Patra	3,400	34%	-	3,400	34%	-
Manisha Chauchary	3,200	32%	-	3,200	32%	-
	<b>10,000</b>	<b>100%</b>	<b>-</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>

4 Reserves and Surplus

Particulars	2022	2021
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	41558.91	39680.97
Add: Profit / (Loss) for the year	22395.87	2745.46
Less: Minority interest	522.24	185.52
Consolidation Reconciliation	0.00	702.01
<b>Closing Balance</b>	<b>63432.54</b>	<b>41558.91</b>
<b>TOTAL</b>	<b>63432.54</b>	<b>41558.91</b>

5 Long-Term Borrowings

Particulars	2022	2021
(i) Un Secured Loan		
(ii) Car Loan	347.63	1817.11
(iii) Bank Loan	20785.31	23800.70
(iv) NBFC Loan	27539.29	52198.51
<b>TOTAL</b>	<b>48672.24</b>	<b>77816.33</b>

6 Trade Payables

Particulars	2022	2021
Trade payables:		
Dues to micro, small and medium enterprises*	11073.92	6812.43
Others	16126.44	11824.66
<b>TOTAL</b>	<b>27200.36</b>	<b>18637.09</b>

Trade Payable Ageing schedule as on 31st March 2022

Particulars	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	0.00	9443.79	1630.13	0.00	0.00	11073.92
(ii) Others	0.00	14585.53	1540.90	0.00	0.00	16126.44
(iii) Disputed MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Others	0.00	0.00	0.00	0.00	0.00	0.00



Value 360 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

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

(All amounts in Rupees in thousand unless otherwise stated)

**Trade Payable Ageing schedule as at 31st March 2021**

Particulars	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	0.00	5515.10	1297.32	0.00	0.00	6812.43
(ii) Others	0.00	10605.42	1219.24	0.00	0.00	11824.66
(iii) Disputed MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Others	0.00	0.00	0.00	0.00	0.00	0.00

**7 Other Current Liabilities**

Particulars	2022	2021
Other Payables		
(i) Statutory remittances	15469.19	11221.46
(ii) Others (specify nature)	26400.39	1081.11
(iii) Audit Fees Payable	333.03	567.03
(iii) Director Salary Payable	12888.85	400.00
(iv) Staff Salary Payable	1325.71	7367.19
(v) Advance from Party	767.65	0.00
<b>TOTAL</b>	<b>57184.80</b>	<b>20636.79</b>

**8 Short-Term Provisions**

Particulars	2022	2021
Provision - Others:		
(i) Provision for Tax	17807.91	6046.58
<b>TOTAL</b>	<b>17807.91</b>	<b>6046.58</b>

**9 Deferred Tax Assets(Net)**

Particulars	2022	2021
Difference between income tax and book depreciation	1269.75	1249.59
<b>TOTAL</b>	<b>1269.75</b>	<b>1249.59</b>

**10 Trade receivables**

Particulars	2022	2021
Other Trade Receivables		
Unsecured, Considered Good	119531.26	88897.54
<b>TOTAL</b>	<b>119531.26</b>	<b>88897.54</b>

**Trade Receivables Ageing schedule as on 31st March 2022**

Particulars						Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed						
Trade receivables - considered good	57636.24	17257.04	22586.79	21891.20	120.00	115531.26
(ii) Undisputed						
Trade receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed						
Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed						
Trade receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00



Value 360 Communications Pvt Ltd.

CIN: U22222DL2009PTC189466

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

(All amounts in Rupees in thousand unless otherwise stated)

**Trade Receivables Ageing schedule as on 31st March 2021**

Particulars						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed						
Trade receivables - considered good	39095.23	9879.59	20364.21	19558.50	0.00	88897.54
(ii) Undisputed						
Trade receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed						
Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed						
Trade receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

**11 Cash and cash equivalent**

Particulars	2022	2021
Balances with Banks		
(i) In Current Accounts	15607.20	13599.29
(ii) Cash on hand including foreign currency	2380.94	583.31
<b>TOTAL</b>	<b>17988.03</b>	<b>14182.60</b>

**12 Short terms- loans and advances**

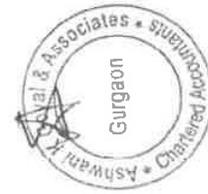
Particulars	2022	2021
(a) Secured, Considered Good		
Advance To Staff	125.00	125.00
Loan to others		100.00
(c) Balances with Government Authorities	38865.83	24468.80
(d) others (specific nature)		
Rent Security	7581.40	6348.90
Advance To Vendor	626.27	0.00
Director imprest	0.00	650.00
Security Deposit	843.38	843.38
<b>TOTAL</b>	<b>48041.88</b>	<b>32536.08</b>



Value 360 Communications Pvt Ltd  
 CIN- U22222DL2009PTC189466  
 Notes to the Consolidated Financial Statements for the year ended 31st March 2022  
 (All amounts in Rupees in thousand unless otherwise stated)

13 Property, Plant and Equipment & Intangible Assets

Block of Assets / Asset Group	Gross Block		Depreciation		Net Block	
	4/1/2021	3/31/2022	4/1/2021	For the Year	3/31/2022	3/31/2023
		ADDITIONS				
COMPUTERS AND DATA PROCESSING UNITS	8,523.46	10,144.09	2,733.19	186.31	5,159.33	1,003.86
FURNITURE AND FITTINGS	1,976.44	4,426.46	1,631.23	17.72	1,755.98	201.08
MOTOR VEHICLES	6,760.25	5,762.25	5,727.54	566.23	1,646.07	1,134.20
OFFICE EQUIPMENT	3,001.32	2,415.02	1,824.38	228.69	2,101.44	313.53
PLANT AND MACHINERY	1,326.93	742.67	3,362.19	166.84	1,002.01	276.38
GRAND TOTAL	21,901.15	23,117.07	18,538.61	1,226.64	19,765.25	3,551.82
P. Y. GRAND TOTAL	21,563.21	21,931.15	18,057.75	1,392.31	18,538.61	3,392.54



VALUE 360 COMMUNICATIONS PVT. LTD

CIN: U74900TG2013PTC086785

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

(All amounts in Rupees in thousand unless otherwise stated)

**14 Revenue from Operations**

Particulars	2022	2021
(a) Sale of Services	414315.02	260814.87
<b>TOTAL</b>	<b>414315.02</b>	<b>260814.87</b>

**15 Other Income**

Particulars	2022	2021
(a) Net gain on foreign currency transactions and translation (other than considered as finance cost)	0.00	171.60
(b) Other non-operating income (net of expenses directly attributable to such income)	660.10	1768.88
<b>TOTAL</b>	<b>660.10</b>	<b>1940.48</b>

**16 Employee Benefits Expense**

Particulars	2022	2021
(a) Salaries and Wages	156844.87	117112.91
(b) Incentive to Business Development Team	0.00	0.00
(c) Director Salary	20400.00	16200.00
(d) Contributions to Provident and Other Funds	16832.16	2587.48
(e) Staff Welfare Expenses	4650.84	1579.01
(f) Admin Charges	136.31	104.63
<b>TOTAL</b>	<b>198864.18</b>	<b>137584.03</b>

**17 Finance Costs**

Particulars	2022	2021
(a) Interest Expense on: - Interest on delayed / deferred payment of income tax and tax deduction at source	984.24	1144.14
(b) Other Borrowing costs including bank charges	12155.64	12422.10
<b>TOTAL</b>	<b>13139.88</b>	<b>13566.23</b>

**18 Marketing\Business Promotion Expense**

Particulars	2022	2021
(a) Google Campaign Exp.	11760.16	2513.50
(b) Press Confrance\Sponsorship \Promotion Exp	4595.61	1232.40
(c) Business Promotion Exp	5580.21	6487.33
(d) Facebook Ads	5620.28	0.00
<b>TOTAL</b>	<b>27556.26</b>	<b>10233.23</b>



VALUE 360 COMMUNICATIONS PVT. LTD

CIN: U74900TG2013PTC086785

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

(All amounts in Rupees in thousand unless otherwise stated)

#### 19 Other Expenses

Particulars	2022	2021
1 Communication Exp	1252.48	0.00
2 Business Promotion	1258.29	7750.00
3 Car Running & Maint. Exp	1175.61	262.73
4 Commission Exp.	28.08	262.95
5 Conveyance, Cab & Traveling Exp.	10542.43	8756.38
6 Computer Runing & Maintenance Exp	2137.79	453.51
7 Content Writing Exp	1373.06	1814.71
8 Computer on Rent Exp	676.60	1266.00
9 Digital Campagin Exp	8435.96	0.00
10 Exchange Difference	218.28	0.00
11 Diwali Exp	1330.30	155.00
12 Electricity Exp	1690.31	1128.06
13 Entertainment Exp	5174.24	3600.35
14 Event Exp.	1069.12	0.00
15 Misc Exp	1481.81	1028.92
16 News Paper and Books of Periodicals Exp	1503.29	51.71
17 Office Repair & Maintenance Exp	11873.37	5182.69
18 Photocopy Exp	455.21	10.75
19 Photography Exp	155.90	8.26
20 Postage and Courier Exp	683.62	992.89
21 Press Release Exp	29465.39	17087.01
22 Printing & Stationery Exp	523.38	581.31
23 Professional Exp	14780.48	9899.31
24 Rent Exp (Ali)	15636.50	9328.82
25 Short and Excess	29.17	437.44
28 Telephone & Internet Exp	16.19	1723.79
29 Language Translation Exp	2883.09	2756.61
30 Tours and Traveling Exp	8404.89	6666.32
31 VMM Charges	2128.10	1803.15
32 Audit Fee	290.00	265.00
34 Hotel Charges	2011.84	388.57
35 Insurance	174.62	208.19
35 Medical Exp	529.66	246.44
37 Website Maint. Expenses	4630.51	317.75
38 Bad Debts	0.00	7089.35
<b>TOTAL</b>	<b>134019.54</b>	<b>91523.95</b>

#### 20 Tax Expenses

Particulars	2022	2021
Current Tax	17792.91	6046.58
Deferred Tax	-20.16	-3935.37
<b>TOTAL</b>	<b>17772.75</b>	<b>2111.20</b>



Value 360 Communications Pvt Ltd.

CIN- U22222DL2009PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

(All amounts in Rupees in thousand unless otherwise stated.)

## 21. Related Party Disclosures

### Key Management Personnel

- Kunal Kishore, Director (Appointed w.e.f. 17th April 2009)

- Gaurav Patra, Director (Appointed w.e.f. 17th April 2009)

- Manisha Chaudhary, Director (Appointed w.e.f. 03rd May 2013)

### (a) Summary of Related Party Transactions

Particulars	Key Management Personnel	
	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Transactions</b>		
Director's Remuneration	20,400	16,200

### (b) Transactions which are more than 10% of the total transactions of the same type during the year as follows:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Director's Remuneration</b>		
Kunal Kishore	7200.00	5400.00
Gaurav Patra	6000.00	5400.00
Manisha Chaudhary	7200.00	5400.00

Note : The above said figures are based on the records as maintained by the Company and as certified by the management.

## 22 Earnings per share (EPS)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit after tax (Rs in Thousand)	22395.87	2745.46
Net profit for calculation of basic and diluted EPS (Rs in Thousand)	22395.87	2745.46
Weighted average number of equity shares for calculating Basic EPS	10,000	10,000
Basic EPS (Rs.)	2,239.59	274.55
Diluted EPS (Rs.)	2,239.59	274.55



Valte 360 Communications Pvt Ltd,  
CIN- U 22222DL2009PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31,2022  
(All amounts in Rupees in thousand unless otherwise stated)

**23 Title deeds of immovable properties not held in name of Company**

Company doesn't hold any immovable properties during the year.

**24 Details of Benami Property held**

Company doesn't hold any benami property during the year.

**25 Relationship with Struck Off Companies**

Company doesn't have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.

**26 Disclosure of ratios**

S/N	Particulars	2022	2021	Variance	Reason for variance in excess of 25%
01	<b>Current Ratio (A/B) (in times)</b>	1.82	2.99	-39.32%	Increase in current liabilities during period ended 31 March 2022
	Current assets (A)	185561.18	135616.21		
	Current liabilities (B)	102193.07	45320.46		
02	<b>Debt-equity ratio (A/B) (in times)</b>	0.77	1.87	-58.99%	Decrease in debt during the current period ended 31 March 2022
	Total Debt (A)	48672.24	77816.33		
	Total equity (B)	63532.34	41638.91		
03	<b>Debt-service coverage ratio (A/B) (in times)</b>	1.41	1.26	11.60%	
	Earning available for debt services (A)	42379.49	10992.08		
	Debt services (B)	30128.32	8720.84		
04	<b>Return on equity ratio (A/B) (in %)</b>	42.58%	6.74%	531.55%	Increase in revenue during the current period.
	Net profit for the year (A)	22395.87	2745.46		
	Average shareholder's equity (B)	52595.72	40719.04		
05	<b>Inventory turnover ratio (A/B) (in times)</b>	-	-	-	Not Applicable
	Cost of goods sold (A)	00	00		
	Average inventory (B)	00	00		
06	<b>Trade receivables turnover ratio (A/B)</b>	3.98	2.94	35.10%	Higher trade receivable as at 31 March 2022 due to non recovery of trade receivables.
	Credit Sales (A)	414315.02	260814.87		
	Average trade receivables (B)	104214.40	88628.08		
07	<b>Trade payables turnover ratio (A/B) (in times)</b>	Na	Na	-	Not Applicable
	Credit purchases (A)	Na	Na		
	Average trade payables (B)	Na	Na		
08	<b>Net capital turnover ratio (A/B) (in times)</b>	4.97	2.89	72.05%	Decrease in average working capital during current financial for the year ended 2022 due to higher current liabilities
	Revenue from operations	111275.02	260814.87		
	Average Working capital (B)	83368.11	60295.76		
09	<b>Net profit ratio (A/B) (in %)</b>	3.41%	1.05%	117.52%	Increase in profit due to increase in revenue for the year 2021-22
	Net profit after tax	22395.87	2745.46		
	Revenue from operations	414315.02	260814.87		
10	<b>Return on capital employed (A/B) (in %)</b>	36.08%	8.03%	356.46%	Increase in Profit for the year 2021-22
	Earning before interest and taxes (A)	41152.86	9599.74		
	Capital employed (B)	112204.78	119475.23		



Value 360 Communications Pvt Ltd.

CIN- U22222DL2019PTC189466

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

(All amounts in Rupees in thousand unless otherwise stated)

27. **Contingent Liabilities**

As at Balance Sheet date, the Contingent Liabilities is Nil.

28. The Company does not have any pending litigation which would impact its financial position.

29. The Company did not have litigation contracts including derivative contracts for which there were any material foreseeable losses.

30. **Previous year's figures**

Previous year amounts have been regrouped/rearranged to conform the current year classification.

For & on Behalf of  
For For ASHWANI K GOYAL & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 00229054

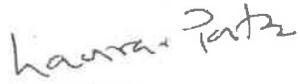
HAI AY  
Proprietor  
M.No. 533776



Place: Delhi  
Date: 36/09/2022

For & on behalf of the Board of Directors  
Value 360 Communications Pvt Ltd.

  
Kunal Khare  
Director  
DIN : 00634724

  
Gaurav Patra  
Director  
DIN : 02551958

LIST OF SHAREHOLDERS AS ON 31.03.2022

Sr. No.	Name of Shareholders	No. of Shares	Folio No.	Face Value per share	Amount	% of Shareholding
1	Kunal Kishore	3,400	0000001	10	34,000	34
2	Gaurav Patra	3,400	0000002	10	34,000	34
3	Manisha Chaudhary	3,200	0000003	10	32,000	32
<b>Total</b>		<b>10,000</b>			<b>1,00,000</b>	<b>100</b>

For Value 360 Communications Private Limited



**Gaurav Patra**  
 Director  
 DIN: 02551958



**Kunal Kishore**  
 Managing Director  
 DIN: 00634724


**Value 360 Communications Pvt. Ltd.**

**Head Office:** 43-A, Ground Floor, Okhla Industrial Estate, Phase-3 New Delhi- 110020 **T:**+91 11 4665 8888

**E:** info@value360india.com **CIN:** U22222DL2009PTC189466 **GSTIN/UIN:** 07AADCV0015E1ZX

**MUMBAI BRANCH:** 2ND FLOOR, OFFICE NO 201 202, SANTACURZ WEST, Swami Vivekanand Marg, OLD MAHEHWAR VILLA, BUSINESS STITES 9,, Mumbai, Mumbai Suburban, Maharashtra, 400054

**GSTIN/UIN-27AADCV0015E1ZV**

**BANGALORE BRANCH:** 8/2 Yellappa Shetty Layout, Ulsoor Road, Bangalore 560042

**GSTIN/UIN-29AADCV0015E1ZR**



**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs. Thousands)

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>	
1.	Name of the subsidiary	Smartube Entertainment Private Limited	Popkorn PR Plus Communication Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A
4.	Share capital	100.00	100.00
5.	Reserves & surplus	(36297.94)	18,527.89
6.	Total assets	192.93	27,098.38
7.	Total Liabilities	192.93	27,098.38
8.	Investments	0.00	0.00
9.	Turnover	0.00	30,248.58
10.	Profit before taxation	(107.53)	8,000.94
11.	Provision for taxation	(0.32)	2,138.42
12.	Profit after taxation	(107.85)	5,862.52
13.	Proposed Dividend	0.00	0.00
14.	% of shareholding	99.99%	91.00%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations- **Nil**
2. Names of subsidiaries which have been liquidated or sold during the year- **Nil**

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates/Joint Ventures	Nil	Nil	Nil
Latest audited Balance Sheet Date	Nil	Nil	Nil
	Nil	Nil	Nil
Shares of Associate/Joint Ventures held by the company on the year end	Nil	Nil	Nil
No.	Nil	Nil	Nil
Amount of Investment in Associates/Joint Venture	Nil	Nil	Nil
Extend of Holding%	Nil	Nil	Nil
	Nil	Nil	Nil
Description of how there is significant influence	Nil	Nil	Nil
	Nil	Nil	Nil
Reason why the associate/joint venture is not consolidated	Nil	Nil	Nil
	Nil	Nil	Nil
Net worth attributable to shareholding as per latest audited Balance Sheet	Nil	Nil	Nil
	Nil	Nil	Nil
Profit/Loss for the year	Nil	Nil	Nil
Considered in Consolidation	Nil	Nil	Nil
Not Considered in Consolidation	Nil	Nil	Nil

1. Names of associates or joint ventures which are yet to commence operations- **Not Applicable**
2. Names of associates or joint ventures which have been liquidated or sold during the year- **Not Applicable**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs. Thousands)

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>	
1.	Name of the subsidiary	Smartube Entertainment Private Limited	Popkorn PR Plus Communication Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A
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13.	Proposed Dividend	0.00	0.00
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**Notes:** The following information shall be furnished at the end of the statement:

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2. Names of subsidiaries which have been liquidated or sold during the year- **Nil**

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates/Joint Ventures	Nil	Nil	Nil
Latest audited Balance Sheet Date	Nil	Nil	Nil
	Nil	Nil	Nil
Shares of Associate/Joint Ventures held by the company on the year end	Nil	Nil	Nil
No.	Nil	Nil	Nil
Amount of Investment in Associates/Joint Venture	Nil	Nil	Nil
Extend of Holding%	Nil	Nil	Nil
	Nil	Nil	Nil
Description of how there is significant influence	Nil	Nil	Nil
	Nil	Nil	Nil
Reason why the associate/joint venture is not consolidated	Nil	Nil	Nil
	Nil	Nil	Nil
Net worth attributable to shareholding as per latest audited Balance Sheet	Nil	Nil	Nil
	Nil	Nil	Nil
Profit/Loss for the year	Nil	Nil	Nil
Considered in Consolidation	Nil	Nil	Nil
Not Considered in Consolidation	Nil	Nil	Nil

1. Names of associates or joint ventures which are yet to commence operations- **Not Applicable**
2. Names of associates or joint ventures which have been liquidated or sold during the year- **Not Applicable**

LIST OF DIRECTORS AS ON 31.03.2022

Sr. No.	Name of Directors	DIN	PAN No.
1	Kunal Kishore	00634724	AOIPK0252N
2	Gaurav Patra	02551958	AQXPP2411K
3	Manisha Chaudhary	00634739	AFVPC6198K

For Value 360 Communications Private Limited

*Gaurav Patra*

**Gaurav Patra**  
 Director  
 DIN: 02551958

*Manisha*

**Manisha Chaudhary**  
 Director  
 DIN: 00634739

**Date : 07/09/2022**  
**Place : New Delhi**


**Value 360 Communications Pvt. Ltd.**

**Head Office:** 43-A, Ground Floor, Okhla Industrial Estate, Phase-3 New Delhi- 110020 **T:**+91 11 4665 8888

**E:** info@value360india.com **CIN:** U22222DL2009PTC189466 **GSTIN/UIN:** 07AADCV0015E1ZX

**MUMBAI BRANCH:** 2ND FLOOR, OFFICE NO 201 202, SANTACURZ WEST, Swami Vivekanand Marg, OLD MAHEHWAR VILLA, BUSINESS STITES 9,, Mumbai, Mumbai Suburban, Maharashtra, 400054

**GSTIN/UIN-**27AADCV0015E1ZV

**BANGALORE BRANCH:** 8/2 Yellappa Shetty Layout, Ulsoor Road, Bangalore 560042

**GSTIN/UIN-**29AADCV0015E1ZR