

RAJ K SRI & CO.
Chartered Accountants

202A, Arunachal Building, Barakhamba Road, New Delhi-110001
Tel. No.8860942138 E-mail:casumitskg@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
VALUE 360 COMMUNICATIONS PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of VALUE 360 COMMUNICATIONS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (*changes in equity*) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility



also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions



- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for RAJ K SRI AND CO
Chartered Accountants
014141N


SUMIT KUMAR GUPTA
M.No. 529461
Partner



Place : NEW DELHI
Date : 30.11.2021

UJIN: 22529461A AAAAY1710

and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us*]
 - (c) [*The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*]
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us*].
 - (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of VALUE 360 COMMUNICATIONS PRIVATE LIMITED for the year ended 31st March, 2021.

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. NO Physical inventory with the company.
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.



11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for **RAJ K SRI AND CO**
Chartered Accountants



SUMIT KUMAR GUPTA
Partner
M.No.- 529461

Place : **NEW DELHI**
Date : **30.11.2021**

VALUE 360 COMMUNICATIONS PVT. LTD.
BALANCE SHEET AS ON 31ST March 2021
CIN NO.U22222DL2009PTC189466

(Currency: INR)

| Particulars | Note No. | As at 31 March, 2021 | As at 31 March, 2020 |
|--------------------------------------------|----------|----------------------|----------------------|
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share Capital | 3 | 100,000 | 100,000 |
| (b) Reserves and Surplus | 4 | 45,458,121 | 44,515,816 |
| 2 Non-Current Liabilities | | | |
| (a) Long-Term Loans | 5 | 78,344,571 | 87,787,421 |
| (b) Long-Term Provisions | | - | - |
| 3 Current liabilities | | | |
| (a) Trade Payables | 6 | 21,059,544 | 18,686,917 |
| (b) Other Current Liabilities | 7 | 16,427,373 | 34,871,369 |
| (c) Short-Term Provisions | 8 | 5,517,505 | 11,498,874 |
| TOTAL | | 166,907,114 | 197,460,396 |
| B ASSETS | | | |
| 1 Non-Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | 10 | 3,176,078 | 4,120,122 |
| (ii) Intangible Assets | | | |
| (b) Non-current Investment | | 5,111,831 | 5,111,831 |
| (c) Deferred Tax Assets (net) | 20 | 865,480 | 839,522 |
| (c) Other Non-Current Assets | | - | - |
| 2 Current assets | | | |
| (a) Trade Receivables & Security Deposited | 11 | 81,552,230 | 81,263,267 |
| (b) Cash and Cash Equivalents | 12 | 12,605,816 | 21,727,556 |
| (c) Short-Term Loans and Advances | 13 | 63,595,679 | 84,398,098 |
| TOTAL | | 166,907,114 | 197,460,396 |

For **RAJ K SRI & CO.**
Chartered Accountants
FRN - 0014141N


Sumit Kumar Gupta
Partner

M.No. 529461
Place : New Delhi
Date : 30.11.2021



On behalf of the Board of Directors


Kunal Kishore
Director
Din No. 00634724


Gaurav Patra
Director
Din No.02551958

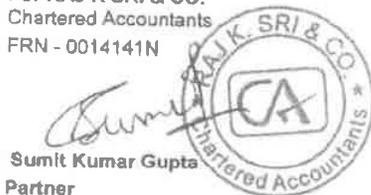
UDIN: 22529461AAAAAY1710

VALUE 360 COMMUNICATIONS PVT. LTD.
Profit and Loss for the year ended 31 March 2021
CIN NO. U22222DL2009PTC189466

(Currency: INR)

| Particulars | Note No. | For the year ended 31 March, 2021 | For the year ended 31 March, 2020 |
|-------------------------------------------------------------------------------------|----------|--------------------------------------|--------------------------------------|
| 1 Revenue from Operations | 14 | 243,924,923 | 262,704,503 |
| 2 Other Income | 15 | 1,836,844 | - |
| 3 Total Revenue (1+2) | | 245,761,767 | 262,704,503 |
| 4 Expenses | | | |
| (a) Employee Benefits Expense | 16 | 131,021,232 | 129,660,682 |
| (b) Finance Costs | 17 | 12,287,130 | 8,529,727 |
| (c) Marketing\Business Promotion Expense | 18 | 10,233,231 | 9,349,424 |
| (d) Other Expenses | 19 | 84,474,330 | 82,628,216 |
| (e) Depreciation and Amortisation Expense | 10 | 1,311,992 | 1,595,348 |
| Total Expenses | | 239,327,915 | 231,763,397 |
| 5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax (3 - 4) | | 6,433,852 | 30,941,106 |
| 6 Exceptional Items | | | |
| 7 Profit / (Loss) before Extraordinary Items and Tax (5 + 6) | | 6,433,852 | 30,941,106 |
| 8 Extraordinary Items | | | |
| 9 Profit / (Loss) before Tax (7 + 8) | | 6,433,852 | 30,941,106 |
| 10 Tax expense: | | | |
| (a) Current Tax Expense for Current Year | | 5,517,505 | 11,498,874 |
| (b) Current Tax Expense Relating to Prior Years | | | |
| (c) Deferred Tax | | (25,958) | (61,760) |
| Total Tax Expenses | | 5,491,547 | 11,437,114 |
| 11 Profit / (Loss) From Continuing Operations (9 +10) | | 942,305 | 19,503,992 |
| 12 Earnings per share (of Rs.10/- each): | | | |
| Basic and Diluted | | 94 | 1,950 |

For RAJ K SRI & CO.
Chartered Accountants
FRN - 0014141N



Sumit Kumar Gupta
Partner
M.No. 529461
Place : New Delhi
Date : 30.11.2021

On behalf of the Board of Directors

Kunal Kishore
Director
Din No. 00634774

Gaurav Patra
Director
Din No.02551958

VALUE 360 COMMUNICATIONS PVT. LTD.
Statement of Cash Flows for the year ended 31 March, 2021
CIN NO. U22222DL2009PTC189466

(Currency: INR)

| | Year ended 31-Mar-2021 | Year ended 31-Mar-2020 |
|------------------------------------------------------------|----------------------------|---------------------------|
| A. Cash flow from Operating activities | | |
| Profit before Tax | 6,433,852 | 30,941,106 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 1,311,992 | 1,595,348 |
| Interest expense | 12,287,130 | 8,529,727 |
| Operating Profit before working capital changes | 20,032,974 | 41,066,181 |
| Adjustments for: | | |
| (Increase)/Decrease in trade and other receivables | (288,964) | (17,584,395) |
| Increase/(Decrease) in trade and other payables | (16,071,369) | (6,887,321) |
| Cash generated from Operations | 3,672,641 | 16,584,465 |
| Direct taxes paid (net) | 5,922,445 | (18,694,741) |
| Net cash flow from/(used in) Operating activities | (A) 9,595,086 | (2,110,276) |
| B. Cash flow from Investing activities | | |
| Purchase of fixed assets | (367,947) | (1,141,892) |
| Loan & advances given/received | 390,000 | - |
| Loan & Advances Given to staff | 100,000 | - |
| Rent security & others | 2,891,100 | (2,558,120) |
| Non Current Investment | - | - |
| Net cash flow from/(used in) Investing activities | (B) 3,013,153 | (4,100,012) |
| C. Cash flow from Financing activities | | |
| Proceeds from long term loan | (9,442,850) | 30527245 |
| Interest paid | (12,287,130) | (8,529,727) |
| Net cash flow from/(used in) Financing activities | (C) (21,729,980) | 21,997,518 |
| Net Cash flow / (outflow) during the year | (A+B+C) (9,121,741) | 15,787,230 |
| Cash and Cash equivalents at the beginning of the year | 21,727,556 | 5,940,326 |
| Cash and Cash equivalents at the end of the year | 12,605,816 | 21,727,556 |
| Add: Fixed deposits having maturity exceeding three months | - | - |
| Cash and Bank balances at the end of the year | 12,605,816 | 21,727,556 |

Note:

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

| Particulars | 31-Mar-21 | 31-Mar-20 |
|------------------------------------------------------|-------------------|-------------------|
| Cash in hand | 308,257 | 1,791,130 |
| Balances with bank in current account | 12,297,559 | 19,936,426 |
| Cash and Bank balances at the end of the year | 12,605,816 | 21,727,556 |

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 RAJ K SRI & CO.

Chartered Accountants

FRN: 001589

Sanjit Kumar Gupta

Partner

M.No. 529461

Place : New Delhi

Date : 30.11.2021

On behalf of the Board of Directors


Anil Kishore
Director

Din No.00634724


Gaurav Patra
Director

Din No.02551958



2.8 Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.9 Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly. However, there is only one reporting segment during the year under review.

2.10 Earnings per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.11 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.12 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.13 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the Statement of Profit and Loss.

2.14 Provisions and Contingencies

A provision is recognised when the Company 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best 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 best estimates. Contingent liabilities are disclosed in the Notes.



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

| Note | Particulars | | | | | | | | | | | | | | |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------|-----------|----------|----------------------|-----------|-------------------|-----------|-------------------|-----------|----------|-----------|-------------------------------|-----------|
| 1 | Corporate Information The company is engaged in Public Relation Services. | | | | | | | | | | | | | | |
| 2 | Significant Accounting Policies | | | | | | | | | | | | | | |
| 2.1 | Basis of Accounting and Preparation of Financial Statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. | | | | | | | | | | | | | | |
| 2.2 | Use of Estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / realized. | | | | | | | | | | | | | | |
| 2.3 | Cash and Cash Equivalents (for Purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. | | | | | | | | | | | | | | |
| 2.4 | Depreciation and Amortisation Depreciation on fixed assets has been provided on Straight Line method, pro-rata to the period of use, as per the useful lives of the assets estimated by the management or at the rates prescribed in the Schedule XIV of the Companies Act, 1956, whichever is higher. The estimated useful lives of the assets are as under: <table style="margin-left: 40px;"> <thead> <tr> <th style="text-align: left;">Description</th> <th style="text-align: left;">Estimated Useful Life</th> </tr> </thead> <tbody> <tr> <td>Buildings</td> <td>20 years</td> </tr> <tr> <td>Furniture & Fittings</td> <td>5-7 years</td> </tr> <tr> <td>Plant & Machinery</td> <td>5-7 years</td> </tr> <tr> <td>Office Equipments</td> <td>5-7 years</td> </tr> <tr> <td>Vehicles</td> <td>4-5 years</td> </tr> <tr> <td>Computers including softwares</td> <td>3-4 years</td> </tr> </tbody> </table> <p style="margin-left: 40px;">Leasehold Land is amortized over the remaining period of primary lease.</p> <p style="margin-left: 40px;">Assets costing less than Rs. 5,000 each are fully depreciated in the year of purchase.</p> | Description | Estimated Useful Life | Buildings | 20 years | Furniture & Fittings | 5-7 years | Plant & Machinery | 5-7 years | Office Equipments | 5-7 years | Vehicles | 4-5 years | Computers including softwares | 3-4 years |
| Description | Estimated Useful Life | | | | | | | | | | | | | | |
| Buildings | 20 years | | | | | | | | | | | | | | |
| Furniture & Fittings | 5-7 years | | | | | | | | | | | | | | |
| Plant & Machinery | 5-7 years | | | | | | | | | | | | | | |
| Office Equipments | 5-7 years | | | | | | | | | | | | | | |
| Vehicles | 4-5 years | | | | | | | | | | | | | | |
| Computers including softwares | 3-4 years | | | | | | | | | | | | | | |
| 2.5 | Revenue Recognition Sale of Services Revenue from sales is recognized on the sales entered with customers. | | | | | | | | | | | | | | |
| 2.6 | Other Income Other incomes are accounted for on accrual basis except where the receipt is uncertain. | | | | | | | | | | | | | | |
| 2.7 | Tangible Fixed Assets Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. | | | | | | | | | | | | | | |



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

Note 3 Share Capital (contd.)

| Particulars | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------|-----------------|-------------|------|------------|----------|-----------------|
| Notes: | | | | | | |
| (i) Reconciliation of the Number of Shares and Amount Outstanding at the Beginning and at the End of the Reporting Period: | | | | | | |
| Particulars | Opening Balance | Fresh Issue | ESOP | Conversion | Buy back | Closing Balance |
| Equity Shares with Voting rights | | | | | | |
| Year ended 31 Mar, 2021 | | | | | | |
| - Number of Shares | 10,000 | - | - | - | - | 10,000 |
| - Amount (Rs. 10/ each) | 100,000 | - | - | - | - | 100,000 |
| Year Ended 31 March, 2020 | | | | | | |
| - Number of Shares | 10,000 | - | - | - | - | 10,000 |
| - Amount (Rs. 10/ each) | 100,000 | - | - | - | - | 100,000 |



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

Note 3 Share Capital

(Currency: INR)

| Particulars | As at 31 March, 2021 | | As at 31 March, 2020 | |
|--------------------------------------------------------------------------------------|----------------------|----------------|----------------------|----------------|
| | Number of shares | Amount | Number of shares | Amount |
| (a) Authorised Equity Shares of Rs.10/- Each With Voting Rights | 10,000 | 100,000 | 10,000 | 100,000 |
| (b) Issued Equity Shares of Rs.10/- Each With Voting Rights | 10,000 | 100,000 | 10,000 | 100,000 |
| (c) Subscribed and Fully Paid Up Equity Shares of Rs.10/- Each With Voting Rights | 10,000 | 100,000 | 10,000 | 100,000 |
| TOTAL | 10,000 | 100,000 | 10,000 | 100,000 |



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

(Currency: INR)

| Particulars | As at 31 March 2021 | As at 31 March, 2020 |
|---------------------------------------------------------------------------------------------------------------------|---------------------|----------------------|
| Note 4 Reserves and Surplus | | |
| Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 4,45,15,816 | 2,50,11,823 |
| Add: Profit / (Loss) for the year | 9,42,305 | 1,95,03,992 |
| Closing Balance | 4,54,58,121 | 4,45,15,816 |
| TOTAL | 4,54,58,121 | 4,45,15,816 |
| Note 5 Long-Term Borrowings | | |
| (i) Car Loan | 18,17,113 | 38,10,737 |
| (ii) U/S Loan from Banks | 2,05,99,569 | 1,22,01,539 |
| (iii) U/S Loan from NBFC | 5,11,91,572 | 5,30,33,352 |
| (iv) Loan from Director Manisha Chaudhary | - | 25,00,000 |
| (v) Loan from Director Kunal Kishore | - | 41,55,591 |
| (vi) Popkorn Pr Plus Communications Private Limited | 47,36,317 | 1,20,86,202 |
| TOTAL | 7,83,44,571 | 8,77,87,421 |
| Note 6 Trade Payables | | |
| Trade payables: | | |
| Acceptances | | |
| Other than Acceptances Including Branches | 2,10,59,544 | 1,86,86,917 |
| TOTAL | 2,10,59,544 | 1,86,86,917 |
| Note 7 Other Current Liabilities | | |
| Other Payables | | |
| (i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) | 90,78,380 | 2,94,88,009 |
| (ii) Others (specify nature) | 1,00,000 | 1,00,000 |
| (iii) Audit Fees Payable | 5,37,025 | 3,37,025 |
| (iv) Staff Salary Payable | 67,11,968 | 49,46,335 |
| TOTAL | 1,64,27,373 | 3,48,71,369 |
| Note 8 Short-Term Provisions | | |
| Provision - Others: | | |
| (i) Provision for Tax | 55,17,505 | 1,14,98,874 |
| TOTAL | 55,17,505 | 1,14,98,874 |
| Notes : Statutory remittances (Contributions to PF and ESIC, | | |
| (i) Service Tax | - | 94,33,325 |
| (ii) PF | 26,91,596 | 13,36,301 |
| (iii) ESIC | 1,12,343 | 1,02,083 |
| (iv) TDS 94 C | 2,13,655 | 1,12,154 |
| (v) TDS 94 | 36,772 | 2,67,000 |
| (vi) TDS 94-H | - | - |
| (vii) TDS 94-i | 2,12,603 | 4,78,309 |
| (viii) TDS 192 | 63,97,144 | 1,16,33,459 |
| (ix) TDS 194A | 1,55,585 | 2,20,758 |
| (x) GST | (7,41,318) | 59,04,620 |
| TOTAL | 90,78,380 | 2,94,88,009 |



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

Note 3 Share Capital (contd.)

(Currency: INR)

| Particulars | | | | |
|-------------------------------------------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| Notes: | | | | |
| Details of shares held by each shareholder holding more than 5% shares: | | | | |
| Class of shares / Name of shareholder | As at 31 March, 2021 | | As at 31 March, 2020 | |
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights | | | | |
| Kunal Kishore | 3,400 | 34% | 3,400 | 34% |
| Gaurav Patra | 3,400 | 34% | 3,400 | 34% |
| Manisha Chaudhary | 3,200 | 32% | 3,200 | 32% |
| | 10,000 | 100% | 10,000 | 100% |



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

(Currency: INR)

| Particulars | As at 31 March 2021 | As at 31 March, 2020 |
|-----------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|
| Note 11 Trade Receivables | | |
| Other Trade Receivables | | |
| Unsecured, Considered Good | 8,15,52,230 | 8,12,63,267 |
| Including Branch Devision | | |
| TOTAL | 8,15,52,230 | 8,12,63,267 |
| Note 12 Cash and Cash Equivalents | | |
| Balances with Banks | | |
| (i) In Current Accounts | 1,22,97,559 | 1,99,36,426 |
| ii) Cash on hand including foreign currency | 3,08,257 | 17,91,130 |
| TOTAL | 1,26,05,816 | 2,17,27,556 |
| Note 13 Short-Term Loans and Advances | | |
| (a) Security Deposits | | |
| Secured, Considered Good | | |
| (b) Loans and Advances to Smartube Entertainment Pvt Ltd | 3,28,10,781 | 3,32,00,781 |
| Advance To Staff | 1,25,000 | 2,25,000 |
| (c) Prepaid Expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.) | | |
| (d) Balances with Government Authorities | | |
| TDS-13-14 | 3,66,947 | 3,66,947 |
| TDS-15-16 | 1,14,664 | 1,14,664 |
| TDS-16-17 | | |
| TDS-18-19 | 2,57,727 | 73,99,021 |
| TDS-17-18 | 9,11,776 | 1,24,06,265 |
| IGST Refundable | | 12,57,299 |
| TDS -19-20 | 71,95,867 | 1,86,94,741 |
| TDS 20-21 | 1,39,70,637 | |
| (e) Others (specify nature) | | |
| Rent Security | 63,48,900 | 93,90,000 |
| Internet Security Deposited | | |
| Director Imprest | 6,50,000 | |
| Security Deposited for Tender | 8,43,380 | 13,43,380 |
| TOTAL | 6,35,95,679 | 8,43,98,098 |



VALUE 360 COMMUNICATIONS PRIVATE LIMITED

FIXED ASSETS

F Y 2020-21

| Block of Assets Asset Group | | Gross Block | | | | Depreciation | | | | Net Block | | | |
|--------------------------------------------|----------------------|-------------------|----------|----------------------|----------------------|---------------------|----------|---------------------------|---------------------|---------------------|----------|------------|---------------------|
| | | Additions | | Sales | | In the Year | | Residual Value Adjustment | | 31-03-2021 | | 31-03-2020 | |
| | | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| COMPUTERS AND DATA PROCESSING UNITS | | | | | | | | | | | | | |
| COMPUTER | 7,429,894.51 | 366,931.20 | 0 | 7,796,825.71 | 7,065,078.00 | 88,533.00 | 0 | 7,153,611.00 | 6,162,165.71 | 367,816.51 | 0 | 0 | 6,529,827.20 |
| COMPUTER | 34,236.69 | 0 | 0 | 34,236.69 | 48,976.00 | 1,506.96 | 0 | 32,729.73 | 1,713.91 | 3,282.09 | 0 | 0 | 3,282.09 |
| COMPUTER | 230,288.17 | 0 | 0 | 230,288.17 | 86,325.00 | 128,893.30 | 0 | 143,963.17 | 25,180.12 | 504,873.43 | 0 | 0 | 504,873.43 |
| MICRO SOFTWARE | 1,002,841.00 | 0 | 0 | 1,002,841.00 | 957,983.00 | 50,391.30 | 0 | 1,002,841.00 | 54,457.00 | 134,648.00 | 0 | 0 | 134,648.00 |
| Total (Block) | 8,893,260.37 | 366,931.20 | 0 | 9,260,191.57 | 8,138,372.00 | 279,324.26 | 0 | 9,081,817.31 | 777,565.83 | 996,018.63 | 0 | 0 | 906,583.63 |
| FURNITURE AND FITTINGS | | | | | | | | | | | | | |
| FURNITURE AND F.I.N | 1,740,275.00 | 0 | 0 | 1,740,275.00 | 1,425,894.83 | 96,728.00 | 0 | 1,517,652.17 | 2,30,652.87 | 333,368.00 | 0 | 0 | 333,368.00 |
| Total (Block) | 1,740,275.00 | 0 | 0 | 1,740,275.00 | 1,425,894.83 | 96,728.00 | 0 | 1,517,652.17 | 2,30,652.87 | 333,368.00 | 0 | 0 | 333,368.00 |
| MOTOR VEHICLES | | | | | | | | | | | | | |
| CAR | 6,789,285.00 | 0 | 0 | 6,789,285.00 | 4,635,173.00 | 534,850.00 | 0 | 5,729,262.00 | 1,530,430.00 | 2,065,080.00 | 0 | 0 | 2,065,080.00 |
| Total (Block) | 6,789,285.00 | 0 | 0 | 6,789,285.00 | 4,635,173.00 | 534,850.00 | 0 | 5,729,262.00 | 1,530,430.00 | 2,065,080.00 | 0 | 0 | 2,065,080.00 |
| OFFICE EQUIPMENT | | | | | | | | | | | | | |
| OFFICE EQUIPMENT | 827,719.00 | 0 | 0 | 827,719.00 | 780,396.00 | 49,358.00 | 0 | 778,438.00 | 32,514.00 | 21,830.00 | 0 | 0 | 21,830.00 |
| OFFICE EQUIPMENT | 845,483.00 | 0 | 0 | 845,483.00 | 252,885.00 | 288,905.00 | 0 | 592,598.00 | 327,762.00 | 596,688.00 | 0 | 0 | 596,688.00 |
| OFFICE EQUIPMENTS | 244,228.00 | 0 | 0 | 244,228.00 | 124,046.00 | 54,211.00 | 0 | 170,257.00 | 86,051.00 | 195,322.00 | 0 | 0 | 195,322.00 |
| Total (Block) | 1,917,430.00 | 0 | 0 | 1,917,430.00 | 1,077,659.00 | 372,474.00 | 0 | 1,450,931.00 | 496,327.00 | 813,790.00 | 0 | 0 | 813,790.00 |
| PLANT AND MACHINERY | | | | | | | | | | | | | |
| AIR CONDITIONER | 990,218.00 | 0 | 0 | 990,218.00 | 577,382.17 | 31,582.00 | 0 | 681,253.83 | 1,31,272.81 | 167,823.91 | 0 | 0 | 167,823.91 |
| MACHINERY AND PLANT | 179,556.00 | 0 | 0 | 179,556.00 | 139,811.00 | 7,443.00 | 0 | 162,113.00 | 32,813.00 | 45,018.00 | 0 | 0 | 45,018.00 |
| Machine | 1,016.10 | 0 | 0 | 1,016.10 | 0 | 80 | 0 | 1,016.10 | 596.1 | 0 | 0 | 0 | 596.1 |
| Total (Block) | 1,170,784.10 | 0 | 0 | 1,170,784.10 | 717,193.17 | 38,905.00 | 0 | 453,592.93 | 1,64,681.91 | 212,841.91 | 0 | 0 | 212,841.91 |
| Grand Total | 20,123,004.63 | 367,948.30 | 0 | 20,490,952.93 | 16,005,283.10 | 1,371,892.66 | 0 | 19,118,660.33 | 3,476,077.83 | 4,120,171.51 | 0 | 0 | 4,120,171.51 |



Note 19 Other Expenses

| | | | |
|----|-----------------------------------------|-------------------|-------------------|
| 1 | Bad Debts | 6,549,210 | - |
| 2 | Business Development Exp | 7,749,999 | - |
| 3 | Car Running & Maint. Exp | 262,725 | 951,731 |
| 4 | Commission Exp. | 262,950 | 82,950 |
| 5 | Conveyance, Cab & Traveling Exp. | 8,604,991 | 7,320,306 |
| 6 | Content Writing Exp | 1,814,707 | - |
| 7 | Computer Running & Maintenance Exp | 453,512 | 733,745 |
| 8 | Computer on Rent Exp | 1,266,000 | - |
| 9 | Difference in Foreign Exchange | - | 80,795 |
| 10 | Donation Exp | - | 5,000 |
| 11 | Diwali Exp | 155,000 | 237,172 |
| 12 | Electricity Exp | 1,123,466 | 2,422,899 |
| 13 | Entertainment Exp | 3,600,346 | 2,158,602 |
| 14 | Event Exp. | - | 45,750 |
| 15 | Misc Exp | 923,897 | 606,606 |
| 16 | News Paper and Books of Periodicals Exp | 51,710 | 1,380,313 |
| 17 | Office Repair & Maintenance Exp | 5,109,984 | 7,172,435 |
| 18 | Photocopy Exp | 10,750 | 210,173 |
| 19 | Photography Exp | 8,260 | 103,000 |
| 20 | Postage and Courier Exp | 992,893 | 879,260 |
| 21 | Press Release Exp | 15,987,546 | 22,612,426 |
| 22 | Printing & Stationery Exp | 581,308 | 839,503 |
| 23 | Professional Exp | 5,459,314 | 3,373,465 |
| 24 | Rent Exp (All) | 8,826,321 | 17,850,579 |
| 25 | Short and Excess | 436,857 | 460,595 |
| 26 | Tender Fee | - | 2,000 |
| 27 | Stamp Duty Exp | - | 269,500 |
| 28 | Telephone & Internet Exp | 1,715,696 | 1,963,557 |
| 29 | Language Translation Exp | 2,730,137 | 1,706,202 |
| 30 | Tours and Traveling Exp | 6,666,321 | 5,635,950 |
| 31 | VMM Charges | 1,802,050 | 1,954,097 |
| 32 | Audit Fee | 200,000 | 150,000 |
| 33 | Gen -Set Charges | - | 30,000 |
| 34 | Hotel Charges | 388,567 | 736,540 |
| 35 | Insurance | 175,621 | - |
| 36 | Medical Exp | 246,443 | - |
| 37 | Website Maint. Exp | 317,749 | 653,065 |
| | | 84,474,330 | 82,628,216 |

translation charges

Notes:

(i) Payments to the Auditors Comprises (Net of Service Tax Input Credit, where Applicable):
As auditors - Statutory Audit

200,000 150,000

TOTAL 200,000 150,000

VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

(Currency: INR)

| Note | Particulars | For the Year Ended 31 March 2021 | For the Year Ended 31 March, 2020 |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|
| Note 14 Revenue from Operations | | | |
| (a) | Sale of Services after GST | 243,924,923 | 262,704,503 |
| TOTAL | | 243,924,923 | 262,704,503 |
| Note 15 Other Income | | | |
| | Net gain on foreign currency transactions and translation (other than considered as finance cost) | | |
| (a) | | 171,599 | |
| | Other non-operating Income (net of expenses directly attributable to such income) | | |
| (b) | | 1,665,245 | - |
| TOTAL | | 1,836,844 | - |
| Note 16 Employee Benefits Expense | | | |
| (a) | Salaries and Wages | 110,552,932 | 111,500,503 |
| (b) | Incentive to Business Development Team | - | - |
| (c) | Director Salary | 16,200,000 | 14,400,000 |
| (d) | Contributions to Provident and Other Funds | 2,587,478 | 2,729,104 |
| (e) | Staff Welfare Expenses | 1,576,195 | 925,560 |
| (f) | Admin Charges | 104,627 | 105,515 |
| TOTAL | | 131,021,232 | 129,660,682 |
| Note 17 Finance Costs | | | |
| (a) | Interest Expense on: | | |
| | - Interest on delayed / deferred payment of income tax and tax deduction at source/GST | 1,144,135 | 533,945 |
| (b) | Other Borrowing costs including bank charges | 11,142,995 | 7,995,782 |
| TOTAL | | 12,287,130 | 8,529,727 |
| Note 18 Marketing\Business Promotion Expense | | | |
| (a) | Google Campaign Exp. | 2,513,499 | 2,132,875 |
| (b) | Business Promotion Exp | 1,232,400 | 2,503,111 |
| (c) | Press Confrance\Sponsorship \Promotion Exp | 6,487,332 | 4,713,438 |
| TOTAL | | 10,233,231 | 9,349,424 |



20.5 Deferred tax (liability) / asset

| | | |
|-----------------------------------------------------------------------------|----------------|----------------|
| Tax effect of items constituting deferred tax liability | | |
| On difference between Depreciation as per Income Tax Act & Company Act | 99,839 | 239,846 |
| Tax effect of items constituting deferred tax liability | 25,958 | 61,760 |
| Tax effect of items constituting deferred tax assets | | |
| Provision for compensated absences, gratuity and other employee benefits | . | . |
| Tax effect of items constituting deferred tax assets | . | . |
| Charges/(Credit) during the Year | 25,958 | 61,760 |
| Net deferred tax (liability) / asset | 865,480 | 839,522 |



VALUE 360 COMMUNICATIONS PVT. LTD.
Notes Forming Part of the Financial Statements

(Currency: INR)

| Note | Particulars | For the Year Ended 31 March, 2021 | For the Year Ended 31 March, 2020 |
|------|-------------|--------------------------------------|--------------------------------------|
|------|-------------|--------------------------------------|--------------------------------------|

Note 20 Additional Information to the Financial Statements

19.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The company has not received information from vendors/ suppliers regarding their status under "The Micro Small and Medium Enterprises Development Act, 2006" and hence disclosures relating to amount unpaid as at the year end together with interest paid/payable under this Act have not been given.

19.2 Expenditure in Foreign Currency

Traveling Including Boarding & Lodging
Communication Including Internet

19.3 Earnings in Foreign Exchange

Consultancy Services

Note 21 Disclosures under Accounting Standards

20.1 Employee benefit plans

20.2 Segment Information

The company is engaged in trading in building material and cement and other related products. The company does not carry out any other business. There are no other separate reportable segments as defined by the Accounting Standard (AS-17) "Segment Reporting" issued by the Institute Of Chartered Accountants Of India.

20.3 Related Party Transactions

20.3.1 Details of related parties:

| | |
|--------------------------|----------------------------------------------------------------------------------------------------------|
| Holding Company | NA |
| Key Management Personnel | Mr. Kunal Kishore Sinha Director Mr. Gaurav Patra Director Mrs. Manisha Chaudhary Director |

| | | |
|--------------------------------------------------|-----------|-----------|
| 20.3.2 Transaction with Holding Company | NIL | NIL |
| Nature Of Transaction | NA | NA |
| 20.3.3 Transaction with Key Management Personnel | | |
| Salary Fixed/Variable | | |
| — Mr. Kunal Kishore | 5,400,000 | 5,400,000 |
| — Mr. Manisha Chaudhary | 5,400,000 | 5,400,000 |
| — Mr. Gaurav Patra | 5,400,000 | 3,600,000 |

20.4 Earnings per share

Basic

Continuing operations

Net profit / (loss) for the year from continuing operations

942,305

19,503,992

Weighted average number of equity shares

10,000

10,000

Earnings per share from continuing operations -

Basic/Diluted

94

1,950



RAJ K SRI & CO.
Chartered Accountants

202A, Arunachal Building, Barakhamba Road, New Delhi-110001
Tel. No.8860942138 E-mail:casumitskg@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
VALUE 360 COMMUNICATIONS PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of VALUE 360 COMMUNICATIONS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (*changes in equity*) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility



also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions



and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

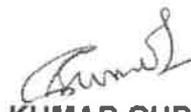
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books *[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*
 - (c) *[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]*
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account *[and with the returns received from the branches not visited by us].*
 - (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **RAJ K SRI AND CO**
Chartered Accountants
014141N


SUMIT KUMAR GUPTA
M.No. 529461
Partner



Place : NEW DELHI
Date : 30.11.2021

UDIN: 22529461A AAAAY1710

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of VALUE 360 COMMUNICATIONS PRIVATE LIMITED for the year ended 31st March, 2021.

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

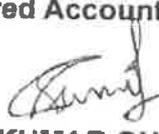
1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. NO Physical inventory with the company.
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.



1. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
2. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
3. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : NEW DELHI
Date : 30.11.2021

for RAJ K SRI AND CO
Chartered Accountants


SUMIT KUMAR GUPTA
Partner
M.No.- 529461



VALUE 360 COMMUNICATIONS PVT. LTD.

CONSOLIDATED BALANCE SHEET

As at 31-03-2021

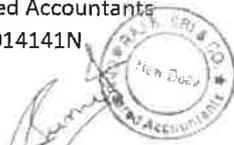
| Particulars | Note No. | (In Rs.) | (In Rs.) |
|------------------------------------|----------|------------------|------------------|
| | | As at 31/03/2021 | As at 31/03/2020 |
| (A) EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 100000 | 100000 |
| (b) Reserves and surplus | 2 | 41558905 | 39680973 |
| 2 Minority Investment | | 1145274 | 979755 |
| 3 Non-current liabilities | | | |
| (a) Deferred tax liabilities (net) | | | |
| (b) Long term borrowings | 3 | 77816327 | 85393030 |
| (c) Long term provisions | | | |
| 4 Current liabilities | | | |
| (a) Short-term borrowings | | | |
| (b) Trade payables | 4 | 18637090 | 19803714 |
| (c) Other current liabilities | 5 | 20636789 | 39663626.38 |
| (d) Short-term provisions | 6 | 6046576 | 13015487 |
| TOTAL | | 165940961 | 198636585 |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 10 | 3392541 | 4416903 |
| (ii) Intangible assets | | 25682620 | 25682620 |
| (iii) Capital work-in-progress | | | |
| (b) Non-current investments | | | |
| (c) Deferred tax assets | | 1249587 | 913158 |
| (d) Other non-current assets | | | |
| 1) Deposits | | | |
| 2) Unamortized expenses | | | |
| 2 Current assets | | | |
| (a) Inventories | | | |
| (b) Trade receivables | 7 | 88897536 | 88358615.44 |
| (c) Cash and cash equivalents | 8 | 14182600 | 23665582.17 |
| (d) Short-term loans and advances | 9 | 32536077 | 55599706 |
| (e) Other current assets | | | |
| TOTAL | | 165940961 | 198636585 |

As per our audit report of even date attached.

For RAJ K SRI & CO.

Chartered Accountants

FRN - 0014141N



Sumit Kumar Gupta

Partner

M.No. 529461

On behalf of the Board of Directors

Manisha

Manisha Chaudhary

Director

Din No.00634739

Gaurav Patra

Gaurav Patra

Director

Din No.02551958

Place : New Delhi

Date: 30.11.2021

UDIN : 22529461AAAABA8046

VALUE 360 COMMUNICATIONS PVT. LTD.
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED 31.03.2021

| Particulars | Note No | For the year ended 31/03/2021 | For the year ended 31/03/2020 |
|------------------------------------------------------------------------------|---------|----------------------------------|----------------------------------|
| (A) REVENUE | | | |
| I. Revenue from Operations | 12 | 26,08,14,872.00 | 28,51,83,615 |
| II. Other Income | 13 | 19,40,481.00 | 19,201 |
| Total Revenue | | 26,27,55,353 | 28,52,02,816 |
| (B) Expenses | | | |
| Cost of materials consumed | | | |
| Purchase of Stock-in-Trade | | | |
| Changes in inventories of finished good, work-in-progress and Stock-in-Trade | | | |
| Employee benefit expense | 14 | 13,75,84,026.00 | 13,76,76,245 |
| Financial costs | 15 | 1,35,66,231.00 | 1,15,50,316 |
| Marketing\Business Promotion Expense | 16 | 1,02,33,231.00 | 1,03,70,427 |
| Other Expenses | 17 | 9,15,23,946.79 | 8,71,90,031 |
| Depreciation and amortization expense | | 13,92,310.61 | 17,21,075 |
| Total Expenses | | 25,42,99,745 | 24,85,08,094 |
| (C) Profit before exceptional and extraordinary items and tax | | 84,55,608 | 3,66,94,722 |
| (D) Exceptional Items | | | |
| (E) Profit before extraordinary items and tax | | 84,55,608 | 3,66,94,722 |
| (F) Extraordinary Items | | | |
| (G) Profit before tax | | 84,55,608 | 3,66,94,722 |
| (F) Tax Expense | | | |
| (I) Current Tax | | 60,46,576.00 | 1,30,15,487 |
| (II) Deferred Tax | | (39,35,373.00) | (69,110) |
| (III) MAT Credit | | | |
| (H) PROFIT AFTER TAX | | 63,44,405 | 2,37,48,345 |
| (I) Earnings per Equity Share: | | | |
| (I) Basic | | 634.44 | 2,374.83 |
| (II) Diluted | | | |

As per our audit report of even date attached

For **RAJ K SRI & CO.**

Chartered Accountants

FRN - 0014141N



Sumit Kumar Gupta

Partner

M. No. 529461

Place: New Delhi

Date: 30.11.2021

UDIN: 22529461AAAABA8046

On behalf of the Board of Directors

Manisha

Manisha Chaudhary

Director

Din No. 00634739

Gaurav Patra

Gaurav Patra

Director

Din No. 02551958

VALUE 360 COMMUNICATIONS PVT. LTD.**Statement of Consolidated Cash Flows for the year ended 31 March, 2021**

CIN NO.U22222DL2009PTC189466

(Currency: INR)

| Particular | | Year ended 31-Mar-2021 | Year ended 31-Mar-2020 |
|----------------------------------------------------------|--------------|---------------------------|---------------------------|
| Cash flow from Operating activities | | | |
| Profit before Tax | | 8,455,607 | 36,694,721 |
| Adjustments for: | | - | - |
| Depreciation and amortisation expense | | 1,392,311 | 1,721,075 |
| Interest expense | | 13,566,231 | 11,550,316 |
| Other Non operating Adjustments | | (702,008) | - |
| Operating Profit before working capital changes | | 22,712,141 | 49,966,112 |
| Adjustments for: | | | |
| (Increase)/Decrease in trade and other receivables | | (4,053,922) | (18,549,786) |
| Increase/(Decrease) in trade and other payables | | (16,678,462) | (6,118,000) |
| Cash generated from Operations | | 1,979,757 | 25,298,326 |
| Direct taxes paid (net) | | 7,057,042 | (20,180,355) |
| Net cash flow from/(used in) Operating activities | A | 9,036,799 | 5,117,971 |
| Cash flow from Investing activities | | | |
| Purchase of fixed asset | | (367,947) | (1,141,892) |
| loan & advances given/received | | 7,839,885 | (100,000) |
| loan & advances given/received | | - | - |
| Rent security & others | | 2,891,100 | (2,958,120) |
| Non Current Investment | | - | - |
| Net cash flow from/(used in) Investing activities | B | 10,363,038 | (4,200,012) |
| Cash flow from Financing activities | | | |
| Proceeds from long term loan | | (9,442,850) | 30,034,418 |
| Repayment of long term loan | | (5,873,738) | (4,491,636) |
| Interest paid | | (13,566,232) | (11,550,316) |
| Net cash flow from/(used in) Financing activities | C | (28,882,820) | 13,992,466 |
| Net Cash flow / (outflow) during the year | A+B+C | (9,482,983) | 14,910,425 |
| Cash and Cash equivalents at the beginning of the year | | 23,665,583 | 8,755,158 |
| Cash and Bank balances at the end of the year | | 14,182,600 | 23,665,583 |

As per our audit report of even date attached.

For **RAJ K SRI & CO.**

Chartered Accountants

FRN - 0044141N

Sumit Kumar Gupta
Partner

M.No. 529461

Place : New Delhi

Date : 30.11.2021

On behalf of the Board of Directors

Kunal Kishore
Director

Din No.00634724

Gaurav Patra
Director

Din No.02551958

VALUE 360 COMMUNICATIONS PVT. LTD.

Note 1 Share Capital

| Particulars | Number of shares | As at 31 March, | As at 31 March, |
|--------------------------------------------------------------------------------------|------------------|-----------------|-----------------|
| | | 2021 | 2020 |
| | | Amount | Amount |
| (a) Authorised Equity Shares of Rs.10/- Each With Voting Rights | 10,000 | 1,00,000 | 1,00,000 |
| (b) Issued Equity Shares of Rs.10/- Each With Voting Rights | 10,000 | 1,00,000 | 1,00,000 |
| (c) Subscribed and Fully Paid Up Equity Shares of Rs.10/- Each With Voting Rights | 10,000 | 1,00,000 | 1,00,000 |
| TOTAL | 10,000 | 1,00,000 | 1,00,000 |

Note 2 Reserves and Surplus

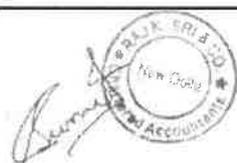
| Particulars | As at 31 March, | As at 31 March, |
|-------------------------------------------------------------|--------------------|--------------------|
| | 2021 | 2020 |
| Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 3,96,80,973 | 1,56,17,465 |
| Add: Profit / (Loss) for the year | 942305 | 19503992.5 |
| Add: Post Acquisition Smartube Ent Pvt Ltd | -35978 | -50,719 |
| Add: Post Acquisition Popkorn PR plus communication Pvt Ltd | 1673614 | 39,08,380 |
| Consolidation Reconciliation | -702008.31 | 701855 |
| Closing Balance | 4,15,58,905 | 3,96,80,973 |
| TOTAL | 4,15,58,905 | 3,96,80,973 |

Note 3 Long-Term Borrowings

| | As at 31 March, | As at 31 March, |
|------------------------------------------|--------------------|--------------------|
| | 2021 | 2020 |
| (i) Un Secured Loan | | |
| (ii) Car Loan | 1817113 | 38,10,737 |
| (iii) Bank Loan | 23800701 | 1,77,08,020 |
| (iv) NBFC Loan | 52198513 | 5,72,18,682 |
| (v) Loan from Director Manisha Chaudhary | 0 | 25,00,000 |
| (vi) Loan from Director Kunal Kishore | 0 | 41,55,591 |
| (vii) Loan from value 360 | 0 | - |
| (viii) Popkorn PR Plus Communication | 0 | - |
| TOTAL | 7,78,16,327 | 8,53,93,030 |

Note 4 Trade Payables

| | As at 31 March, | As at 31 March, |
|------------------------|--------------------|--------------------|
| | 2021 | 2020 |
| Trade payables: | | |
| Acceptances | | |
| Other than Acceptances | 18637090 | 1,98,03,714 |
| TOTAL | 1,86,37,090 | 1,98,03,714 |



| Note 5 Other Current Liabilities | As at 31 March, 2021 | As at 31 March, 2020 |
|-----------------------------------------------------------------------------|---------------------------------|---------------------------------|
| Other Payables | | |
| (i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, | 11221459 | 31923943 |
| (ii) Others (specify nature) | 1081113 | 1031113 |
| (iii) Audit Fees Payable | 567025 | 352025 |
| (iii) Director Salary Payable | 400000 | 600000 |
| (iv) Staff Salary Payable | 7367192 | 5756545 |
| TOTAL | 20636789 | 39663626 |

| Note 6 Short-Term Provisions | As at 31 March, 2021 | As at 31 March, 2020 |
|-------------------------------------|---------------------------------|---------------------------------|
| Provision - Others: | | |
| (i) Provision for Tax | 60,46,576 | 1,30,15,487 |
| TOTAL | 60,46,576 | 1,30,15,487 |

| Note:7 Trade receivables | As at 31 March, 2021 | As at 31 March, 2020 |
|---------------------------------|---------------------------------|---------------------------------|
| Other Trade Receivables | | |
| Unsecured, Considered Good | 88897536 | 8,83,58,615 |
| TOTAL | 8,88,97,536 | 8,83,58,615 |

| Note :8 Cash and cash equivalent | As at 31 March, 2021 | As at 31 March, 2020 |
|----------------------------------------------|---------------------------------|---------------------------------|
| Balances with Banks | | |
| (i) In Current Accounts | 13599292 | 21819955 |
| (ii) Cash on hand including foreign currency | 583308 | 1845627 |
| TOTAL | 14182600 | 23665582 |

| Note:9 Short terms- loans and advances | As at 31 March, 2021 | As at 31 March, 2020 |
|--------------------------------------------------------|---------------------------------|---------------------------------|
| (a)Secured, Considered Good | 100000 | 100000 |
| Advance To Staff | 125000 | 2,25,000 |
| (b) Prepaid Expenses - Unsecured, considered good (For | 0 | 0 |
| (c) Balances with Government Authorities | 24468797 | 44541326 |
| (d) others (specific nature) | 0 | 0 |
| Rent Security | 6348900 | 9390000 |
| Internet Security Deposited | 0 | 0 |
| Director impreset | 650000 | 1343380 |
| Security Deposited for Tender | 843380 | 0 |
| TOTAL | 32536077 | 55599706 |



| Note | Particulars | For the Year Ended 31 March, 2021 | For the Year Ended 31 March, 2020 |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------------|
| Note 12 Revenue from Operations | | | |
| (a) | Sale of Services | 260814872 | 285183615 |
| | TOTAL | 260814872 | 285183615 |
| Note 13 Other Income | | | |
| (a) | Net gain on foreign currency transactions and translation (other than considered as finance cost) | 171599 | |
| (b) | Other non-operating income (net of expenses directly attributable to such income) | 1768882 | 19201 |
| | TOTAL | 1940481 | 19201 |
| Note 14 Employee Benefits Expense | | | |
| (a) | Salaries and Wages | 117112908 | 11,88,65,288 |
| (b) | Incentive to Business Development Team | 0 | - |
| (c) | Director Salary | 16200000 | 1,50,00,000 |
| (d) | Contributions to Provident and Other Funds | 2587478 | 27,29,104 |
| (e) | Staff Welfare Expenses | 1579013 | 9,76,338 |
| (f) | Admin Charges | 104627 | 1,05,515 |
| | TOTAL | 13,75,84,026 | 13,76,76,245 |
| Note 15 Finance Costs | | | |
| (a) | Interest Expense on: - Interest on delayed / deferred payment of income tax and tax deduction at source | 1144135 0 | 591438 |
| (b) | Other Borrowing costs including bank charges | 12422096 | 10958878 |
| | TOTAL | 13566231 | 11550316 |
| Note 16 Marketing\Business Promotion Expense | | | |
| (a) | Google Campaign Exp. | 2513499 | 2132875 |
| (b) | Press Confrance\Sponsorship \Promotion Exp | 1232400 | 5424898 |
| (C) | Business Promotion Exp | 6487332 | 2812654 |
| | TOTAL | 10233231 | 10370427 |



| Note | Particulars | For the Year Ended 31 March, 2020 | |
|-------------------------------|-----------------------------------------|--------------------------------------|-----------------|
| Note 17 Other Expenses | | | |
| 1 | Amc Charges | | |
| 2 | Business Promotion | 7749998.56 | |
| 3 | Car Running & Maint. Exp | 262725 | 951731 |
| 4 | Commission Exp. | 262950 | 124950 |
| 5 | Convaynce, Cab & Traveling Exp. | 8756381 | 7814892 |
| 6 | Computer Runing & Maintenance Exp | 453511.86 | 733745 |
| 7 | Content Writing Exp | 1814707 | 0 |
| 8 | Computer on Rent Exp | 1266000 | |
| 9 | Difference in Foregin Exchange | | 80795 |
| 10 | Donation Exp | | 5000 |
| 11 | Diwali Exp | 155000 | 237172 |
| 12 | Electricity Exp | 1128057 | 2525341 |
| 13 | Entertainment Exp | 3600346 | 2158602 |
| 14 | Event Exp. | | 45750 |
| 15 | Misc Exp | 1028916 | 606606 |
| 16 | News Paper and Books of Periodicals Exp | 51710 | 1463375 |
| 17 | Office Repair & Maintenance Exp | 5182692 | 8131432 |
| 18 | Photocopy Exp | 10750 | 210173 |
| 19 | Photography Exp | 8260 | 103000 |
| 20 | Postage and Courier Exp | 992893 | 879260 |
| 21 | Press Release Exp | 17087006 | 22612426 |
| 22 | Printing & Stationery Exp | 581308 | 846503 |
| 23 | Professional Exp | 9899314 | 5346265 |
| 24 | Rent Exp (All) | 9328821 | 18454579 |
| 25 | Short and Excess | 437442.87 | 460587 |
| 26 | Tender Fee | 0 | 2000 |
| 27 | Stamp Duity Exp | 0 | 269500 |
| 28 | Telephone & Internet Exp | 1723790 | 1971051 |
| 29 | Language Translation Exp | 2756606 | 1863354 |
| 30 | Tours and Traveling Exp | 6666321 | 5635950 |
| 31 | VMM Charges | 1803150 | 1961522 |
| 32 | Audit Fee | 265000 | 215000 |
| 33 | Gen -Set Charges | 0 | 30000 |
| 34 | Hotel Charges | 388567 | 736540 |
| 35 | Insurance | 208185 | 59865 |
| 36 | Medical Exp | 246443 | 0 |
| 37 | Website Maint. Expenses | 317749 | 653065 |
| 38 | Bad Debts | 7089346.5 | 0 |
| TOTAL | | 91523947 | 87190031 |



VALUE 360 COMMUNICATIONS PRIVATE LIMITED

F.Y. 2020-21

FIXED ASSETS

| Block of Assets / Asset Group | Gross Block | | | Depreciation | | | | Net Block | | | |
|-------------------------------|-----------------------|--------------------|-------------|-----------------------|-----------------------|---------------------|-------------|---------------------------|-----------------------|---------------------|---------------------|
| | 01-04-2020 | Additions | Sale/Adj. | 31-03-2021 | 01-04-2020 | For the Year | Sale/Adj. | Residual Value Adjustment | 31-03-2021 | 31-03-2020 | |
| | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | Rupees | |
| | | | | | | | | | | | |
| COMPUTERS | 91,57,046.63 | 3,66,932.20 | 0.00 | 95,23,978.83 | 84,50,804.00 | 2,79,386.00 | 0.00 | 0.00 | 87,30,190.00 | 7,93,788.83 | 7,06,242.63 |
| FURNITURE AND FIX | 19,26,492.00 | 0.00 | 0.00 | 19,26,492.00 | 15,51,873.29 | 99,993.68 | 0.00 | 0.00 | 16,51,866.97 | 2,74,625.03 | 3,74,618.71 |
| OFFICE EQUIPMENTS | 23,91,820.00 | 0.00 | 0.00 | 23,91,820.00 | 14,60,391.56 | 4,14,195.15 | 0.00 | 0.00 | 18,74,586.71 | 5,17,233.29 | 9,31,428.44 |
| PLANT AND MACHINERY | 13,27,595.00 | 1,016.10 | 0.00 | 13,28,611.10 | 18,99,510.34 | 64,085.78 | 0.00 | 0.00 | 10,52,147.68 | 2,76,463.42 | 3,39,533.10 |
| CAR | 67,60,253.00 | 0.00 | 0.00 | 67,60,253.00 | 46,95,173.00 | 5,34,650.00 | 0 | 0 | 52,29,823.00 | 15,30,430.00 | 20,65,080.00 |
| Total (Block) | 2,15,63,206.63 | 3,67,948.30 | 0.00 | 2,19,31,154.93 | 1,80,57,752.19 | 13,92,310.61 | 0.00 | 0.00 | 1,85,38,614.36 | 33,92,540.57 | 44,16,902.88 |

