

RAJ K. SRI & CO.

Chartered Accountants

202A, Arunachal Building, Barakhamba Road, New Delhi-110001

Tel.:011-41511319

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED.

I. Report on the Audit of the Financial Statements

1. Opinion

- A.** We have audited the accompanying Financial Statements of **POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).
- B.** 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 (“the Act”) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

2. 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.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

4. “Information Other than the Financial Statements and Auditor’s Report Thereon”

- A.** The Company’s Board of Directors is responsible for the preparation and presentation of its report (herein after called as “Board Report”) which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.
- B.** In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the 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 in this Board Report, 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 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 Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the 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 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.
- B.** 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 responsible for overseeing the Company’s financial reporting process.

6. Auditor’s Responsibilities for the Audit of the Financial Statements

- C.** 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.

- D.** 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 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.
 - 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.
- A.** 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 maybe 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.
- B.** 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.

- C. 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.
- D. 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.

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 Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the AS prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph II (a) (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- G. With respect to the adequacy of the internal financial controls with reference to 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 financial statements.

2. 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 does not have any pending litigations which would impact on its financial position in its Standalone 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. (a) The management has represented that, to the best of its knowledge and belief, 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 or entity, 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 person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.
 - V. The Company has neither declared nor paid any dividend during the year.
 - VI. Based on our examination, the company has used an accounting software for maintaining of its books of account which have the feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.

3. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For- RAJ K. SRI & CO.
(Chartered Accountants)
Firm Registration No.: 014141N

Vivek Kumar
(Partner)
MRN:528140

Date: 22.09.2025
Place: New Delhi
UDIN: 25528140BMMJRC7807

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of
POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For- RAJ K. SRI & CO.

(Chartered Accountants)

Firm Registration No.: 014141N

Vivek Kumar

(Partner)

MRN:528140

Date: 22.09.2025

Place: New Delhi

UDIN: 25528140BMMJRC7807

“ANNEXURE B” TO THE AUDITORS’ REPORT

The Annexure referred to in our report to the members of **POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED** for the year ended **31st March 2025**.

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

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

B. The company is maintaining proper records of showing full particulars intangible assets.

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals.

(c) The Company does not own any immovable properties.

(d) According to information given to us on the basis of our examination of the records of company the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) According to information given to us on the basis of our examination of the records of company there are no any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under,

2. (a) According to information given to us on the basis of our examination of the records of the company does not have inventory, so physical verification is not required by management of the company.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3. The Company has not made any investments, provided guarantees or securities, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties, **except to related parties.**

However, the company has provided loan to following related party during the year which is as below:

S.No.	Name of the Related Party	Amount (₹)	Closing Balance (₹)
1.	Value 360 Communications Ltd	2,49,51,293.00	1,18,18,719.00
2.	Smartube Entertainment Pvt Ltd	8,13,600.00	36,38,600.00

4. In respect of loans, investments, guarantees, and security, all provisions of sections 185 and 186 of the Companies Act have been complied with.

5. The company has not accepted any deposits.

6. The Maintenance of cost records which has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to the company.

7. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other applicable statutory dues with the appropriate authorities.

However, the following undisputed statutory dues were outstanding as on the last day of the financial year and the same has been paid till the date of audit report.

S.No.	Nature of Dues	Amount (₹)
1.	Service Tax	8,92,997.00
2.	TDS Payable	47,81,106.00
3.	ESIC Payable	3,270.00
4.	PF Payable	1,54,310.00

(b) The Company having pending dispute against the statutory dues referred to in sub-clause (a) same as mentioned below:

S.No.	Nature Of Dues	Year	Disputed Amount
1	Income Tax	AY 2021-22	40,00,260

8. There are no unrecorded transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not declared willful defaulter by any bank or financial institution or other lender;

(c) The Company has not obtained term loans from banks during the year.

(d) No short-term funds raised have been utilized for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. (a) The company has not raised funds by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made private placement of shares during the year.

11. (a) No any fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) The auditor has not considered whistle-blower complaints.

12. The Company is not a Nidhi company hence nothing to be disclosed for any provision applicable on Nidhi Company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

14. The company is not required an internal audit system commensurate with the size and nature of its business;

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. The previous statutory auditors resigned from the company during the year and we are appointed in casual vacancy for the period consideration.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. (a) in respect of other than ongoing projects, the company is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(b) No, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

21. There is no any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For- RAJ K. SRI & CO.
(Chartered Accountants)
Firm Registration No.: 014141N

Vivek Kumar
(Partner)
MRN:528140

Date: 22.09.2025
Place: New Delhi
UDIN: 25528140BMMJRC7807

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

(Address: 249, 3rd Floor, Okhla Phase-3, Industrial Estate, New Delhi-110020)

Balance Sheet as at 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100.00	100.00
(b) Reserves and Surplus	4	36,968.31	26,043.39
Total		37,068.31	26,143.39
(2) Non-current liabilities			
(a) Long-term Borrowings	5	2,074.39	8,732.03
(b) Long-term Provisions	6	2,615.44	-
Total		4,689.83	8,732.03
(3) Current liabilities			
(a) Short-term Borrowings	7	11,291.50	20,350.66
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		996.10	1,063.37
- Due to Others		2,073.89	1,816.10
(c) Other Current Liabilities	9	5,525.43	6,140.45
(d) Short-term Provisions	10	5,049.72	1,858.62
Total		24,936.64	31,229.20
Total Equity and Liabilities		66,694.78	66,104.62
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	419.21	147.23
(ii) Intangible Assets	11	3,962.02	-
(b) Deferred Tax Assets (net)	12	1,023.85	52.84
(c) Long term Loans and Advances	13	15,457.32	29,040.78
(d) Other Non-current Assets	14	1,890.00	1,890.00
Total		22,752.40	31,130.85
(2) Current assets			
(a) Trade Receivables	15	13,644.25	12,333.46
(b) Cash and cash equivalents	16	19,315.60	15,976.38
(c) Other Current Assets	17	10,982.53	6,663.93
Total		43,942.38	34,973.77
Total Assets		66,694.78	66,104.62

See accompanying notes to the financial statements

As per our report of even date

For **RAJ K SRI & CO.**

Chartered Accountants

Firm's Registration No. 0014141N

For and on behalf of the Board of
POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED**VIVEK KUMAR**

Partner

Membership No. 528140

UDIN: 25528140BMMJRC7807

Place: Delhi

Date: 22 September 2025

Kunal Kishore

Director

00634724

Gaurav Patra

Director

02551958

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

(Address: 249, 3rd Floor, Okhla Phase-3, Industrial Estate, New Delhi-110020)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	18	76,859.52	66,339.34
Other Income	19	2,456.59	1.34
Total Income		79,316.11	66,340.68
Expenses			
Cost of Service	20	24,690.24	16,535.62
Employee Benefit Expenses	21	22,188.26	21,986.97
Finance Costs	22	3,750.09	4,613.56
Depreciation and Amortization Expenses	23	2,247.64	23.70
Other Expenses	24	15,289.55	16,031.63
Total expenses		68,165.78	59,191.48
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		11,150.33	7,149.20
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		11,150.33	7,149.20
Prior Period Item		(4,133.47)	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		15,283.80	7,149.20
Tax Expenses	25		
- Current Tax		4,794.59	1,858.62
- Deferred Tax		(435.71)	330.95
Profit/(Loss) after Tax		10,924.92	4,959.63
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	26	1,092.49	495.96
-Diluted (In Rs)	26	1,092.49	495.96

See accompanying notes to the financial statements

As per our report of even date

For RAJ K SRI & CO.

Chartered Accountants

Firm's Registration No. 0014141N

**For and on behalf of the Board of
POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED****VIVEK KUMAR**

Partner

Membership No. 528140

UDIN: 25528140BMMJRC7807

Place: Delhi

Date: 22 September 2025

Kunal Kishore

Director

00634724

Gaurav Patra

Director

02551958

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED
(CIN: U64200DL2013PTC255082)
(Address: 249, 3rd Floor, Okhla Phase-3, Industrial Estate, New Delhi-110020)
Cash Flow Statement for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		10,924.92	4,959.63
Depreciation and Amortisation Expense		2,247.64	23.70
Provision for tax and Deferred Tax		4,358.88	2,189.57
Non Cash Expenses		(535.30)	-
Interest Income		(2,456.59)	-
Finance Costs		3,750.09	4,606.53
Operating Profit before working capital changes		18,289.65	11,779.43
Adjustment for:			
Trade Receivables		(1,310.80)	5,507.54
Other Current Assets		(394.89)	-
Trade Payables		190.52	3,928.25
Other Current Liabilities		(615.02)	-
Short-term Provisions		255.13	-
Long-term Provisions		2,615.44	-
Cash (Used in)/Generated from Operations		19,030.03	21,215.23
Tax paid(Net)		5,782.34	4,266.59
Net Cash (Used in)/Generated from Operating Activities		13,247.70	16,948.63
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(6,481.64)	(88.80)
Loans and Advances given		13,583.46	-
Proceeds from Loans and Advances		-	1,347.84
Interest received		2,456.59	-
Net Cash (Used in)/Generated from Investing Activities		9,558.41	1,259.04
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long term & short Term Borrowings		-	293.43
Repayment of Long Term Borrowings		(6,657.64)	-
Proceeds from Short Term Borrowings		(9,059.16)	-
Interest Paid		(3,750.09)	(4,606.53)
Net Cash (Used in)/Generated from Financing Activities		(19,466.89)	(4,313.10)
Net Increase/(Decrease) in Cash and Cash Equivalents		3,339.22	13,894.57
Opening Balance of Cash and Cash Equivalents		15,976.38	2,081.81
Closing Balance of Cash and Cash Equivalents	16	19,315.60	15,976.38

Components of cash and cash equivalents	31 March 2025	31 March 2024
Cash on hand	1,452.03	2,577.67
Balances with banks in current accounts	17,863.57	13,398.71
Cash and cash equivalents as per Cash Flow Statement	19,315.60	15,976.38

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For RAJ K SRI & CO.

Chartered Accountants

Firm's Registration No. 0014141N

**For and on behalf of the Board of
POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED**

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRC7807

Place: Delhi

Date: 22 September 2025

Kunal Kishore

Director

00634724

Gaurav Patra

Director

02551958

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED,
CIN NO. U64200DL2013PTC255082
249, 3RD FLOOR, OKHLA PHASE-3, INDUSTRIAL ESTATE, NEW DELHI-110020

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring the material adjustments to the carrying amounts of assets, liabilities, revenue and expenses in the future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5000/- or less which are not capitalised except when they are part of a larger capital investment programme.

d Intangible assets

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. Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Intangible assets under development comprises cost incurred on development of intangible assets which are not yet ready for intended use.

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

e Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years
Intangible Assets	3 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

i Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the duration of liability is calculated by scientific method called Macaulay duration. The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. The duration of the liabilities is approximately 10 years with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

j Borrowing Cost

Borrowing cost that are attributable to acquisition, construction, development or production of qualifying assets are treated as direct cost and are considered as a part of cost of such asset. A qualifying asset is such asset which necessarily require substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to the statement of Profit and Loss as incurred.

k Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

l Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws. The company is opting section 115BAA under which tax payable is 22% and MAT credit benefit is not available any more.

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

m Segment accounting

Segments are identified having regard to the dominant source, nature of risks and returns and internal organization and management structure. The Company has considered business segment as primary segment for disclosure. The company is primarily engaged in a single segment and is governed by similar set of risks and returns. The geographical segment is considered as the secondary segment for disclosure.

n Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

o II) Diluted Earnings Per Share

For the purposes of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

p Proposed Dividend:

The dividends is generally recognized as a liability when a dividend is declared by the Board of Directors and approved by shareholders at the Annual General Meeting .But in case of interim dividend, liability gets recognized when dividend is declared by the Board of Directors.Such dividend is charged to retained earnings in the period in which it is declared or approved. But the company has not declared any interim or final dividend

q Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company 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 reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on 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 not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Contingent liabilities are as follows;

(Rs in '000)

Particulars	Opening Values	Additions	Adjustments	Closing Values
Income Tax (AY 2021-22)	4,000.26			4,000.26

As per our report of even date

For RAJ K SRI & CO.

Chartered Accountants

Firm's Registration No. 0014141N

For and on behalf of the Board of

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRC7807

Place: Delhi

Date: 22 September 2025

Kunal Kishore

Director

00634724

Gaurav Patra

Director

02551958

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED
(CIN: U64200DL2013PTC255082)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 11000 (Previous Year -10000) Equity Shares	110.00	100.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100.00	100.00
Total	100.00	100.00

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,000	100.00	10,000	100.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024	
	Name of Shareholder	No. of shares	In %	No. of shares
VALUE 360 COMMUNICATIONS LIMITED	9,100	91.00%	9,100	91.00%

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
KUNAL KISHORE	EQUITY	300	3.00%	0.00%
GAURAV PATRA	EQUITY	300	3.00%	0.00%
MANISHA CHAUDHARY	EQUITY	300	3.00%	0.00%
VALUE 360 COMMUNICATIONS LIMITED	EQUITY	9,100	91.00%	

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
KUNAL KISHORE	EQUITY	300	3.00%	0.00%
GAURAV PATRA	EQUITY	300	3.00%	0.00%
MANISHA CHAUDHARY	EQUITY	300	3.00%	0.00%
VALUE 360 COMMUNICATIONS LIMITED	EQUITY	9,100	91.00%	0.00%

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED
(CIN: U64200DL2013PTC255082)
Notes forming part of the Financial Statements

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	26,043.39	21,083.76
Add: Profit/(loss) during the year	10,924.92	4,959.63
Balance at the end of the year	36,968.31	26,043.39
Total	36,968.31	26,043.39

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Unsecured Term loans from banks	2,074.39	8,732.03
Total	2,074.39	8,732.03

6 Long term provisions

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
-Provision for Encashment	647.55	-
-Provision for Gratuity	1,967.89	-
Total	2,615.44	-

Company has made provision for Gratuity of employees as per AS-15 (Actuary Report)for the financial year 2021-22 to 2023-24 for an amount of Rs. 8,20,885, 3,52,963 & 3,49,142 respectively in this year as well as current year provision is made for a sum of Rs. 21,45,061

Company has also made provision for Leave Encashment of employees for the financial year 2021-22 to 2023-24 for an amount of Rs. 1,64,233, 1,90,812 & 1,80,818 respectively in this year, a part from it, current year provision for Leave Encashment is made of Rs. 7,25,503

7 Short term borrowings

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Unsecured Loans repayable on demand from banks	11,291.50	20,350.66
Total	11,291.50	20,350.66

8 Trade payables

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises		
-Provision for MSME Delay Interest	21.21	-
-Others	974.89	1,063.37
Due to others		
-Due to Others	2,073.89	1,816.10
Total	3,069.99	2,879.47

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED
(CIN: U64200DL2013PTC255082)
Notes forming part of the Financial Statements

8.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	830.22	21.68	-	144.20	996.10
Others	1,986.05	-	-	87.84	2,073.89
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					3,069.99
MSME - Undue					
Others - Undue					
Total					3,069.99

8.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	919.17	-	144.20		1,063.37
Others	1,691.20	37.05	81.32	6.52	1,816.09
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					2,879.47
MSME - Undue					
Others - Undue					
Total					2,879.47

9 Other current liabilities

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Statutory dues		
-ESIC Payable	3.27	-
-Goods & Service Tax	(2,035.83)	186.62
-PF Payable	154.31	-
-Service Tax	893.00	893.00
-TDS Payable	4,781.11	3,585.23
Salaries and wages payable	1,425.29	1,191.26
Advances from customers	156.54	4.35
Other payables		
-Audit Fee Payable	147.74	272.74
Other Expenses Payable	-	7.25
Total	5,525.43	6,140.45

10 Short term provisions

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits		
-Provision for Encashment	77.96	-
-Provision for Gratuity	177.17	-
Provision for income tax	4,794.59	1,858.62
Total	5,049.72	1,858.62

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements**(i) Property, Plant and Equipment**

Particulars	COMPUTERS AND DATA PROCESSING LIMITS	FURNITURE AND FITTINGS	OFFICE EQUIPMENT	PLANT AND MACHINERY	Total
Gross Block					
As at 01-Apr-24	51.00	266.02	507.08	70.30	894.40
Additions during the year	383.54	-	-	17.19	400.73
Deductions	-	-	-	-	-
As at 31-Mar-25	434.54	266.02	507.08	87.49	1,295.13
Depreciation					
As at 01-Apr-24	48.45	169.05	473.77	55.91	747.17
Depreciation for the year	93.93	25.11	4.30	5.41	128.75
Deductions	-	-	-	-	-
As at 31-Mar-25	142.38	194.15	478.07	61.32	875.92
Net Block					
As at 31-Mar-25	292.16	71.86	29.01	26.17	419.21
As at 31-Mar-24	2.55	96.97	33.31	14.39	147.23

(ii) Intangible Assets

Particulars	Intangible Assets	Total
Gross Block		
As at 01-Apr-24	-	-
Additions during the year	6,080.91	6,080.91
Deductions	-	-
As at 31-Mar-25	6,080.91	6,080.91
Amortization		
As at 01-Apr-24	-	-
Amortization for the year	-	-
Deductions	-	-
As at 31-Mar-25	2,118.89	2,118.89
Net Block		
As at 31-Mar-25	3,962.02	3,962.02
As at 31-Mar-24	-	-

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED
(CIN: U64200DL2013PTC255082)
Notes forming part of the Financial Statements

12 Deferred tax assets net

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Deferred Tax Assets Net	1,023.85	52.84
Total	1,023.85	52.84

13 Long term loans and advances

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Loans and advances to related parties	15,457.32	29,040.78
Total	15,457.32	29,040.78

14 Other non current assets

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Security Deposits -Security Deposited for Rent	1,890.00	1,890.00
Total	1,890.00	1,890.00

15 Trade receivables

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Unsecured considered good	13,644.25	12,333.46
Total	13,644.25	12,333.46

15.1 Trade Receivables ageing schedule as at 31 March 2025

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	9,711.72	1,413.99	697.77	1,395.73	425.04	13,644.26
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						13,644.26
Undue - considered good						
Total						13,644.26

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

15.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	10,410.48	28.52	1,469.42	235.59	189.45	12,333.46
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						12,333.46
Undue - considered good						
Total						12,333.46

16 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Cash on hand		
-Cash-in-Hand	1,452.03	2,577.67
Balances with banks in current accounts	17,863.57	13,398.71
Total	19,315.60	15,976.38

17 Other current assets

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Advances to suppliers	0.02	-
TDS Receivable	10,587.65	6,663.93
TDS Receivable form NBFC	394.86	-
Total	10,982.53	6,663.93

18 Revenue from operations

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Sale of services	76,859.52	66,339.34
Total	76,859.52	66,339.34

18.1 Revenue from Operation

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Local Sales	74,591.22	66,313.04
Export Sales	2,268.31	26.30
Total	76,859.52	66,339.34

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements**19 Other Income**

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest Income		
-Interest form Loans	2,456.59	-
Others		
-Exchange Fluctuation	-	(0.80)
-Other Income	-	2.14
Total	2,456.59	1.34

The Company has provided Loans to the related parties to Value 360 Communications Ltd and Smarttube Entertainment Pvt Ltd and company has charged Interest@ 8% at simple interest rate and that amount has been taken in other income of Rs. 22,30,588 and Rs. 2,26,000 respectively.

20 Cost of Service

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Media & Digital Media Expenses	24,690.24	16,309.67
News Paper & Books of Periodicals	-	80.20
Press Event Expenses	-	145.75
Total	24,690.24	16,535.62

21 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Salaries and wages	21,066.90	3,900.00
Contribution to provident and other funds	157.58	-
Staff welfare expenses		
-Medical Expenses	-	73.43
-Others	134.10	17,860.43
Internship	17.97	-
Festival Celebration Expenses	-	153.11
Provision for Gratuity	622.07	-
Provision for Leave Benefit	189.64	-
Total	22,188.26	21,986.97

The company has made Provision for Gratuity as per Actuary Report for the current year of a sum of Rs. 6,22,071

The company has made Provision of Leave Encashment as per Actuary Report for the current year of a sum of Rs. 1,89,640

22 Finance costs

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest expense	3,627.25	3,985.25
Bank Charges	7.10	58.53
Exchange Fluctuation	15.97	-
Interest on Delay Payout MSME Party	21.21	-
Interest on Govt Dues	67.36	13.01
Late fee Govt Dues	11.20	104.87
Loan Processing Fees	-	451.90
Total	3,750.09	4,613.56

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

In finance cost, Interest on Loan from Bank and NBFCs as well as Bank charges has been taken.

23 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	2,247.64	23.70
Total	2,247.64	23.70

The company has charged Depreciation based on life of the asset and it is constantly taken from the last year

The cost of Intangible Assets has been capitalised and depreciation is charged as per life decided by the management of the company.

24 Other expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	75.00	75.00
Miscellaneous expenses	59.43	0.06
Business Promotion Expenses	24.00	120.00
Conveyance and Travelling Expenses	518.70	816.24
Electricity Expenses	1,702.80	1,435.32
Entertainment Expenses	-	105.61
Fee & Taxes Expenses	14.00	29.03
IT and Communications Expenses	975.32	787.92
Legal and Professional Fee	5,518.68	4,628.55
Office Repairs & Maintenance Expenses	1,087.95	1,234.75
Postage & Courier Expenses	16.51	28.61
Printing & Stationery Expenses	41.91	60.54
Rent Expenses	5,255.25	6,710.00
Total	15,289.55	16,031.63

25 Tax Expenses

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Current Tax	4,794.59	1,858.62
Deferred Tax	(435.71)	330.95
Total	4,358.88	2,189.57

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

26 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in '000)	10,924.92	4,959.63
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	1,092.49	495.96
Earnings per share diluted (Rs)	1,092.49	495.96
Face value per equity share (Rs)	10	10

27 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Claims against the Company not acknowledged as debt		
- Income tax demands F.Y.2021-22	4,000.26	4,000.26
- Indirect tax demands	-	
Total	4,000.26	4,000.26

28 Micro and Small Enterprise

(Rs in '000)

Particulars	31 March 2025		31 March 2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	95.50		-	
Principal amount paid beyond appointed date	-			
Interest due and payable for the year		21.21		
Interest accrued and remaining unpaid	-	21.21		
	-			
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-			
	-			
Further interest remaining due and payable for earlier years.				

The company is ensuring that they will take certificate from some of the creditors that the services is not yet completed at our end, so payment clause of 45 days is not to be invoked and no interest is required to be provisioned.

The provision for interest on MSME creditors are taken for the period April 24 to March 25 only.

29 Related Party Disclosure**(i) List of Related Parties****Relationship**

Kunal Kishore	Director
Gaurav patra	Director
Manisha Chaudhary	Director
Value 360 Communications Ltd ((Formerly Known as Value 360 Communications P Holding Company	
Smartube Entertainment Pvt Ltd	Subsidiary of Holding Company
Irida Interactive Pvt Ltd	Company having common directors
Value 360 PTE Ltd.	Company having common directors

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

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Notes forming part of the Financial Statements

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Remuneration to Director			
- Kunal Kishore	Director	500.00	1,300.00
- Gaurav patra	Director	500.00	1,300.00
- Manisha Chaudhary	Director	500.00	1,300.00
Loan Given			
- Smartube Entertainment Pvt Ltd	Subsidiary of Holding Company	-	-
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	18,462.64	250.00
Loan Received			
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	39,348.35	1,597.84
Press Release Expenses			
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	17,553.75	3,900.00
Sales			
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	-	1,000.00
- Irida Interactive Pvt Ltd	Company having common directors	310.45	664.88
Interest Income (current Year)			
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	2,230.59	-
- Smartube Entertainment Pvt Ltd	Subsidiary of Holding Company	226.00	-
Interest Income (Prior Period)			
- Smartube Entertainment Pvt Ltd	Subsidiary of Holding Company	678.00	-
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	4,979.03	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Capital			
- Kunal Kishore	Director	3.00	3.00
- Gaurav patra	Director	3.00	3.00
- Manisha Chaudhary	Director	3.00	3.00
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	91.00	91.00
Debtors			
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	464.91	1,532.66
- Irida Interactive Pvt Ltd	Company having common directors	(58.99)	116.79
Creditors			
- Irida Interactive Pvt Ltd	Company having common directors	128.20	128.20
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	-	44.00
Loan Given			
- Value 360 Communications Ltd ((Formerly Known as Value 360 Communication	Holding Company	5,330.07	26,215.78
- Smartube Entertainment Pvt Ltd	Subsidiary of Holding Company	3,638.60	2,825.00

POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED

(CIN: U64200DL2013PTC255082)

Notes forming part of the Financial Statements

30 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.76	1.12	57.35%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.36	1.11	-67.59%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	1.25	0.34	269.00%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Closing Shareholder's Equity}}$	29.47%	18.97%	55.36%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	5.92	4.40	34.58%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	4.04	17.72	-77.17%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	14.21%	7.48%	90.13%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	37.74%	21.30%	77.19%
(i) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	16.38%	7.50%	118.55%

Note:

i. Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

ii. Debt service = Interest & Lease Payments + Principal Repayments

iii. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

31 Regrouping

Previous Year Figures have been regrouped and rearranged wherever considered necessary.

As per our report of even date

For RAJ K SRI & CO.

Chartered Accountants

Firm's Registration No. 0014141N

**For and on behalf of the Board of
POPKORN PR PLUS COMMUNICATION PRIVATE LIMITED****VIVEK KUMAR**

Partner

Membership No. 528140

Kunal Kishore

Director

00634724

Gaurav Patra

Director

02551958

UDIN: 25528140BMMJRC7807

Place: Delhi

Date: 22 September 2025

Place: Delhi

Date: 22 September 2025