

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
VALUE 360 COMMUNICATIONS LIMITED.
(Formerly Known as Value 360 Communications Pvt. Ltd.)

I. Report on the Audit of the Financial Statements

1. Opinion

- A.** We have audited the accompanying Financial Statements of **VALUE 360 COMMUNICATIONS 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,

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 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.

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 in which features 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: 25528140BMMJRE2926

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of
VALUE 360 COMMUNICATIONS 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 **VALUE 360 COMMUNICATIONS 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: 25528140BMMJRE2926

“ANNEXURE B” TO THE AUDITORS’ REPORT

The Annexure referred to in our report to the members of VALUE 360 COMMUNICATIONS 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, including related parties.

However, the Company has made investments in shares and has transactions with related parties during the year which is disclosed below:

The Company has invested in the following company in equity shares:

Particulars	No. of Shares	Amount (₹)	Remarks
Irida Interactive Pvt Ltd	1300	2,34,10,400	Equity

The company has provided loan to following related party as below:

Particulars	Amount (₹)	Closing Balance
Irida Interactive Pvt Ltd	2,70,44,659	1,45,23,912
Smartube Entertainment Pvt. Ltd.	94,48,106	3,51,65,487

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.	ESIC Payable	8,702.00
2.	TDS Payable	4,04,02,058.00
3.	PF Payable	24,30,089.00
4.	Goods & Service Tax	-1,58,772.00

(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	5,49,78,000
2	Goods & Service Tax	FY 2019-20	57,30,356

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 obtained term loans from banks during the year.

S.No.	Lender Name	Amount
1.	Secured Loan from DEUTSCHE Bank	1,90,00,000.00

(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 but company is in the process of initial public offer.

(b)The company has made private placement of shares during the year and closing capital is increase to Rs. 11,64,54,990 from rupees one lakh.

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 received 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) The company has spent in CSR of Rs. 7,73,132.00 during the year as required by Act as prescribed and there is no unspent balance remaining during the year, so company is not require 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: 25528140BMMJRE2926

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
(Address: 43A, 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	1,16,454.99	100.00
(b) Reserves and Surplus	4	1,22,188.86	1,04,916.13
Total		2,38,643.85	1,05,016.13
(2) Non-current liabilities			
(a) Long-term Borrowings	5	49,332.93	93,736.70
(b) Long-term Provisions	6	23,040.19	22,577.21
Total		72,373.12	1,16,313.91
(3) Current liabilities			
(a) Short-term Borrowings	7	55,947.58	46,609.25
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		10,026.64	12,276.63
- Due to Others		16,378.16	22,924.29
(c) Other Current Liabilities	9	66,067.65	53,782.70
(d) Short-term Provisions	10	32,417.14	16,893.84
Total		1,80,837.17	1,52,486.71
Total Equity and Liabilities		4,91,854.14	3,73,816.75
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	24,140.75	23,519.03
(ii) Intangible Assets under Development	11	90,861.10	26,807.71
(b) Non-current Investments	12	8,118.31	8,118.32
(c) Deferred Tax Assets (net)	13	9,746.85	1,236.40
(d) Long term Loans and Advances	14	49,689.40	45,466.57
(e) Other Non-current Assets	15	12,449.38	11,769.38
Total		1,95,005.79	1,16,917.41
(2) Current assets			
(a) Current Investments	16	23,410.40	-
(b) Trade Receivables	17	1,66,646.84	1,33,243.92
(c) Cash and cash equivalents	18	35,921.83	45,389.93
(d) Other Current Assets	19	70,869.28	78,265.49
Total		2,96,848.35	2,56,899.34
Total Assets		4,91,854.14	3,73,816.75

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRE2926

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Place: Delhi

Date: 22-Sep-2025

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED**(Formerly Known as Value 360 Communications Pvt. Ltd.)****(CIN: U22222DL2009PLC189466)****(Address: 43A, 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	20	4,86,435.08	4,44,488.30
Other Income	21	4,323.79	2,047.43
Total Income		4,90,758.87	4,46,535.73
Expenses			
Cost of Service	22	73,557.58	64,436.11
Employee Benefit Expenses	23	2,35,162.86	2,18,696.98
Finance Costs	24	22,993.74	17,306.66
Depreciation and Amortization Expenses	25	8,003.45	7,994.02
Other Expenses	26	80,320.30	86,444.00
Total expenses		4,20,037.93	3,94,877.77
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		70,720.94	51,657.96
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		70,720.94	51,657.96
Prior Period Item		3,071.49	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		67,649.45	51,657.96
Tax Expenses	27		
- Current Tax		23,757.94	16,893.84
- Deferred Tax		-586.77	-337.81
- Prior Period Taxes		-8,294.60	-
Profit/(Loss) after Tax		52,772.88	35,101.93
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	28	4.92	3,510.19
-Diluted (In Rs)	28	4.92	3,510.19

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**VIVEK KUMAR**

Partner

Membership No. 528140

UDIN: 25528140BMMJRE2926

Kunal KishoreChairman & Managing
Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, 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		52,772.88	35,101.93
Depreciation and Amortisation Expense		8,003.45	7,994.02
Provision for tax		14,876.57	16,556.03
Non Cash Expenses		370.92	-221.36
Interest Income		-3,983.21	-
Finance Costs		22,968.74	17,087.53
Operating Profit before working capital changes		95,009.35	76,518.15
Adjustment for:			
Trade Receivables		-33,402.92	-416.97
Other Current Assets		25,620.80	-
Other Non current Assets		-680.00	-
Trade Payables		-8,796.11	17,293.24
Other Current Liabilities		12,284.95	-
Short-term Provisions		8,659.20	-
Long-term Provisions		462.98	-
Cash (Used in)/Generated from Operations		99,158.25	93,394.42
Tax paid(Net)		35,118.44	32,135.43
Net Cash (Used in)/Generated from Operating Activities		64,039.81	61,258.99
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-72,678.55	-52,191.85
Purchase of Equity Instruments		-23,410.40	-
Loans and Advances given		-4,222.82	-10,955.80
Proceeds from Loans and Advances		-	-34,884.20
Movement in other non current assets		-	2,458.39
Interest received		3,983.21	-
Net Cash (Used in)/Generated from Investing Activities		-96,328.57	-95,573.46
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		89,014.84	-
Proceeds from Long Term Borrowings		-	36,629.76
Repayment of Long Term Borrowings		-44,403.77	-
Proceeds from Short Term Borrowings		9,338.33	-
Interest Paid		-22,968.74	-17,087.53
Net Cash (Used in)/Generated from Financing Activities		22,820.65	19,542.23
Net Increase/(Decrease) in Cash and Cash Equivalents		-9,468.11	-14,772.24
Opening Balance of Cash and Cash Equivalents		45,389.93	60,162.17
Closing Balance of Cash and Cash Equivalents	18	35,921.83	45,389.93

Components of cash and cash equivalents	31-March-2025	31-March-2024
Cash on hand	20,443.60	21,438.54
Balances with banks in current accounts	15,478.23	23,951.39
Cash and cash equivalents as per Cash Flow Statement	35,921.83	45,389.93
Other Bank Balance		
Cash and bank balance as per Balance Sheet	35,921.83	45,389.93

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRE2926

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

VALUE 360 COMMUNICATIONS LIMITED, (Formerly Known as Value 360 Communications Pvt. Ltd.)

CIN NO. U22222DL2009PLC189466

43A, GROUND 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.

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

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

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 Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h 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.

i 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.

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

j 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 cost of providing benefits is determined using the Projected Unit Credit Method, 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.

k 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.

l 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.

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

m 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.

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 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 Act 1961	54,978.00	-	-	54,978.00
Goods and Service Tax	5,730.00	-	-	5,730.00

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

q Prior Period Adjustment

The adjustment, which is done through restated financial statement has been considered in Prior Period adjustment and dealt accordingly.

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRE2926

Place: Delhi

Date: 22-Sep-2025

Kunal Kishore

Chairman &
Managing
Director

DIN: 00634724

Bhakti Sharma

Company Secretary

M No.A58320

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
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, 20000000 (Previous Year -11000) Equity Shares	2,00,000.00	110.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 11645499 (Previous Year -10000) Equity Shares paid up	1,16,454.99	100.00
Total	1,16,454.99	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	1,16,35,499	1,16,354.99	-	-
Deletion	-	-	-	-
Closing balance	1,16,45,499	1,16,454.99	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	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
KUNAL KISHORE	34,00,000	29.20%	3,400	34.00%
GAURAV PATRA	33,33,333	28.62%	3,400	34.00%
MANISHA CHAUDHARY	32,66,667	28.05%	3,200	34.00%

(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	34,00,000	29.20%	99900.00%
GAURAV PATRA	EQUITY	33,33,333	28.62%	97939.00%
MANISHA CHAUDHARY	EQUITY	32,66,667	28.05%	101983.00%

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	3,400	34.00%	0.00%
GAURAV PATRA	EQUITY	3,400	34.00%	0.00%
MANISHA CHAUDHARY	EQUITY	3,200	32.00%	0.00%

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
Notes forming part of the Financial Statements

4 Reserves and Surplus

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	72,559.85	-
(Add)/Less: Adjustment Share Issue Expenses	4,660.00	-
Closing Balance	67,899.85	-
Statement of Profit and loss		
Balance at the beginning of the year	1,04,916.13	69,814.20
Add: Profit/(loss) during the year	52,772.88	35,101.93
Less: Appropriation		
Bonus Shares Issued During the Year	99,900.00	-
IPO related expenses	3,500.00	-
Balance at the end of the year	54,289.01	1,04,916.13
Total	1,22,188.86	1,04,916.13

5 Long term borrowings

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Secured Term loans from banks		
-Secured Loan from Bank	24,482.44	11,257.91
Unsecured Term loans from banks		
-Unsecured Loan Form Bank	4,333.19	21,216.28
-Unsecured Loan Form NBFC	8,698.58	35,046.73
Unsecured Loans and advances from related parties		
-Unsecured Loan Form Related Party	11,818.72	26,215.78
Total	49,332.93	93,736.70

6 Long term provisions

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Provision for employee benefits		
-Provision for Encashment	5,141.24	3,824.17
-Provision for Gratuity	17,898.95	18,753.04
Total	23,040.19	22,577.21

7 Short term borrowings

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Secured Loans repayable on demand from banks		
-Secured Loan from Bank	29,661.76	5,037.36
Unsecured Loans repayable on demand from banks		
-Unsecured Loan Form Bank	16,694.92	20,144.51
-Unsecured Loan Form NBFC	9,590.90	21,427.38
Total	55,947.58	46,609.25

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
Notes forming part of the Financial Statements

8 Trade payables

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Due to Micro and Small Enterprises	10,026.64	12,276.63
Due to others	16,378.16	22,924.29
Total	26,404.80	35,200.92

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	10,026.64	-	-	-	10,026.64
Others	15,178.16	1,200.00	-	-	16,378.16
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					26,404.81
MSME - Undue					
Others - Undue					
Total					26,404.81

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	9,994.34	2,282.29	-	-	12,276.63
Others	13,671.82	8,621.78	565.15	65.54	22,924.29
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					35,200.91
MSME - Undue					
Others - Undue					
Total					35,200.91

9 Other current liabilities

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Statutory dues		
-ESIC Payable	8.70	31.73
-Goods & Service Tax	-158.77	1,918.15
-PF Payable	2,430.09	4,081.37
-TDS Payable	40,402.06	28,912.28
Salaries and wages payable	18,540.41	17,129.39
Advances from customers	2,142.13	1,259.78
Other payables		
-Other Payable	-	100.00
Advance from Promoters	1,800.24	-
Au Small Finance Bank Credit Card	170.29	-
Audit Fee Payable	732.50	350.00
Total	66,067.65	53,782.70

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
Notes forming part of the Financial Statements

10 Short term provisions

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Provision for employee benefits		
-Provision for Encashment	2,031.76	-
-Provision for Gratuity	6,627.44	-
Provision for income tax	23,757.94	16,893.84
Total	32,417.14	16,893.84

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

11 (i) Property, Plant and Equipment

(Rs in '000)

Particulars	COMPUTERS AND DATA PROCESSING UNITS	FURNITURE AND FITTINGS	MOTOR VEHICLES	OFFICE EQUIPMENT	PLANT AND MACHINERY	Total
Gross Block						
As at 01-Apr-24	12,702.21	2,525.01	28,322.13	3,653.81	4,495.82	51,698.98
Additions during the year	2,632.19	4,232.10	6,964.45	478.39	-	14,307.13
Deductions	-	-	10,377.06	-	-	10,377.06
As at 31-Mar-25	15,334.40	6,757.11	24,909.52	4,132.20	4,495.82	55,629.04
Depreciation						
As at 01-Apr-24	11,217.65	1,908.62	11,409.25	2,195.25	1,449.18	28,179.95
Depreciation for the year	1,190.08	1,188.25	4,466.25	606.74	552.14	8,003.45
Deductions	-	-	5,172.91	-477.81	-	4,695.10
As at 31-Mar-25	12,407.73	3,096.87	10,702.59	3,279.80	2,001.31	31,488.30
Net Block						
As at 31-Mar-25	2,926.67	3,660.24	14,206.93	852.40	2,494.51	24,140.75
As at 31-Mar-24	1,484.56	616.38	16,912.89	1,458.56	3,046.65	23,519.03

(ii) Intangible Assets under Development	90,861.10	26,807.71
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Intangible assets under development ageing Schedule

(Rs in '000)

Intangible assets under development	Amount in CWIP for a period of				31-March-2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	64,053.39	26,807.71	-	-	90,861.10
Projects temporarily suspended	-	-	-	-	-

(Rs in '000)

Intangible assets under development	Amount in CWIP for a period of				31-March-2024
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

12 Non current investments (Rs in '000)

Particulars	31-March-2025	31-March-2024
Unquoted Trade Investments in Equity Instruments	5,111.83	5,111.83
Unquoted Trade Investments in preference shares	3,006.48	3,006.49
Total	8,118.31	8,118.32

12.1 Details of Investments (Rs in '000)

Name of Entity	No of Shares	31-March-2025	No of Shares	31-March-2024
Popkorn PR Plus Communication Pvt Ltd	9,100	5,011.83	9,100	5,011.83
Smartube Entertainment Pvt Ltd	9,900	100.00	9,900	100.00
Aditof Pvt Ltd	221	3,006.48	221	3,006.48

13 Deferred tax assets net (Rs in '000)

Particulars	31-March-2025	31-March-2024
Deferred Tax Assets Net	9,746.85	1,236.40
Total	9,746.85	1,236.40

14 Long term loans and advances (Rs in '000)

Particulars	31-March-2025	31-March-2024
Loans and advances to related parties	49,689.40	45,466.57
Total	49,689.40	45,466.57

15 Other non current assets (Rs in '000)

Particulars	31-March-2025	31-March-2024
Security Deposits		
-ISIN Security Deposited	180.00	-
-Security Deposited for Rent	10,826.00	10,826.00
-Security Deposited for Tender	1,443.38	943.38
Total	12,449.38	11,769.38

16 Current investments (Rs in '000)

Particulars	31-March-2025	31-March-2024
Unquoted Trade Investments in Equity Instruments	23,410.40	-
Total	23,410.40	-

Details of Investments (Rs in '000)

Name of Entity	No of Shares	31-March-2025	No of Shares	31-March-2024
Irida Interactive Pvt Ltd	1,300	23,410.40		

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

Details of Investments

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Aggregate amount of unquoted investments	23,410.40	

17 Trade receivables

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Unsecured considered good	1,66,646.84	1,33,243.92
Total	1,66,646.84	1,33,243.92

17.1 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	82,368.53	22,536.88	2,247.95	13,520.53	44,687.84	1,65,361.73
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful					1,285.11	1,285.11
Sub total						1,66,646.84
Undue - considered good						
Undue - considered doubtful						
Total						1,66,646.84

17.2 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	48,130.86	13,374.38	21,791.17	8,195.42	40,466.98	1,31,958.81
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful					1,285.11	1,285.11
Sub total						1,33,243.92
Undue - considered good						
Undue - considered doubtful						
Total						1,33,243.92

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

18 Cash and cash equivalents

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Cash on hand		
-Cash-in-Hand	17,192.54	15,877.70
-Imprest Account	3,251.06	5,560.84
Balances with banks in current accounts	15,478.23	23,951.39
Total	35,921.83	45,389.93

19 Other current assets

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Advance to Credit Card	1,694.17	-
Advances to suppliers	1,260.60	6,446.31
Loans and advances to employees	125.00	125.00
Prepaid Expenses	6,088.13	28,678.95
TDS Receivable	61,239.82	43,015.23
TDS Receivable form NBFC	461.56	-
Total	70,869.28	78,265.49

20 Revenue from operations

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Sale of services		
-Sales of Services	4,86,435.08	4,44,488.30
Total	4,86,435.08	4,44,488.30

20.1 Revenue from Operation

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Sales of Service Local	4,58,851.14	4,10,976.46
Sales of Service Export	27,583.94	33,511.84
Total	4,86,435.08	4,44,488.30

21 Other Income

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Interest Income		
-Interest form Loans	3,983.21	985.26
Others		
-Profit on Sale Old Car	31.00	-
Other Income	309.58	1,062.17
Total	4,323.79	2,047.43

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

22 Cost of Service

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Media & Digital Media Expenses	71,756.21	62,447.12
News Paper & Books of Periodicals	534.54	474.19
Photography Expenses	20.00	105.00
Press Event Expenses	1,246.83	1,409.80
Total	73,557.58	64,436.11

23 Employee benefit expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Salaries and wages	2,18,002.56	2,07,591.43
Contribution to provident and other funds		
-Admin Charges	186.95	199.58
-Contribution to provident and ESIC funds	4,712.75	5,006.55
Staff welfare expenses		
-Festival Celebration Expenses	-	371.30
-Medical Expenses	166.09	546.85
-Staff welfare expenses	2,815.48	1,917.05
Internship Remuneration Exp	132.44	-
Provision for Gratuity	7,339.78	3,064.22
Provision for Leave Benefit Expenses	1,806.81	-
Total	2,35,162.86	2,18,696.98

24 Finance costs

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Interest expense		
-Interest on Loan	14,916.05	13,730.77
-Interest on MSME Late Payment	202.70	-
-Interest on Overdraft Account	778.83	-
Bank Charges	41.03	86.64
Exchange Fluctuation	96.37	219.13
Interest on Govt Dues	3,078.00	1,246.29
Interest on Loan form Related Party	2,230.59	-
ITC Reversal	199.77	-
Late fee Govt Dues	118.60	607.74
Loan Foreclosure Charges	1,128.98	-
Loan Processing Fees	202.82	1,416.09
Total	22,993.74	17,306.66

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Notes forming part of the Financial Statements

25 Depreciation and amortization expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Depreciation on property, plant and equipment	8,003.45	7,994.02
Total	8,003.45	7,994.02

26 Other expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Auditors' Remuneration	473.10	250.00
Insurance	452.37	511.63
Miscellaneous expenses	587.69	1,233.68
Business Promotion	12,088.76	8,621.19
Conveyance and Travelling Expenses	15,157.38	30,028.56
CSR Expenses	773.13	-
Donation	35.80	108.00
Electricity Expenses	4,872.40	4,068.87
Fee & Taxes Expenses	2,073.87	-
IT and Communications Expenses	3,029.47	3,345.44
Legal and Professional Fee	11,958.37	6,602.44
Office Repairs & Maintenance Expenses	1,934.72	4,025.54
Postage & Courier Expenses	517.31	132.86
Printing & Stationery Expenses	507.20	305.60
Rent Expenses	25,229.15	24,415.54
Rent Expenses to other Equipments	629.58	2,794.65
Total	80,320.30	86,444.00

27 Tax Expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Current Tax	23,757.94	16,893.84
Deferred Tax	-586.77	-337.81
Prior Period Taxes	-8,294.60	-
Total	14,876.57	16,556.03

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
Notes forming part of the Financial Statements

28 Earning per share

Particulars	31-March-2025	31-March-2024
Profit attributable to equity shareholders (Rs in '000)	52,772.88	35,101.93
Weighted average number of Equity Shares	1,07,16,005	10,000
Earnings per share basic (Rs)	4.92	3,510.19
Earnings per share diluted (Rs)	4.92	3,510.19
Face value per equity share (Rs)	10	10

29 Micro and Small Enterprise

(Rs in '000)

Particulars	31-March-2025		31-March-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	1,969.62	202.70		
Interest due and payable for the year		202.70		
Interest accrued and remaining unpaid		202.70		

30 Expenditure made in Foreign Currencies

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Advertisement and Campaign Charges (Digital Media)	209.99	413.22
Press Release Charges	313.07	-
Total	523.06	413.22

31 Related Party Disclosure

(i) List of Related Parties

Relationship

Mr. Kunal Kishore	Director
Mr. Gaurav Patra	Director
Mrs. Manisha Chaudhary	Director
Mrs. Meenakashi Mohanty	Relative of Director
Mr. Vishal Kumar	Relative of Director
Mr. Keshav Shanbhag	Chief Financial Officer
Ms. Bhakti Sharma	Company Secretary
Ms. Shenaz Bapooji	Independent Director
Mr. Hemant Prabhudas Vastani	Independent Director
Mr. Sumit Nayar	Independent Director
Popkorn PR Plus Communication Private Limited	Company having common directors
Smartube Entertainment Private Limited	Subsidiary
Irida Interactive Private Limited	Group Company
Value 360 PTE Ltd	Company Having Common Directors
Skyful Marketing Advisory Private Limited	Company significantly influenced by Shenaz Bapooji
Yava Online Services Private Limited	Company significantly influenced by Hemant Prabhudas Vastani
Clanstudio 9 Entertainment Private Limited	Entity in which Director has significant influence
Hubscribe Private Limited	Entity in which Director has significant influence
CMD and Executive Directors	Transactions With KMP
Key Management Personnel (Excluding CMD and WTD)	Transactions With KMP
CMD and Executive Directors	Transactions With KMP
Key Management Personnel (Excluding CMD and WTD)	Transactions With KMP

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
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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			
- Mr. Kunal Kishore	Director	13,050.00	5,850.00
- Mr. Gaurav Patra	Director	12,405.00	5,500.00
- Mrs. Manisha Chaudhary	Director	12,960.00	5,850.00
Inter-corporate Loan Given			
- Smartube Entertainment Private Limited	Subsidiary	-	-
- Irida Interactive Private Limited	Group Company	25,754.61	10,105.78
Inter-corporate Loan Taken			
- Popkorn PR Plus Communication Private Limited	Company having common directors	18,462.64	250.00
Inter-corporate Loan Repayment			
- Popkorn PR Plus Communication Private Limited	Company having common directors	39,348.35	1,597.84
Press Release Expenses			
- Popkorn PR Plus Communication Private Limited	Company having common directors	-	1,000.00
sales			
- Popkorn PR Plus Communication Private Limited	Company having common directors	17,553.75	3,900.00
- Irida Interactive Private Limited	Group Company	-	736.13
Interest Expenses (current Year)			
- Popkorn PR Plus Communication Private Limited	Company having common directors	2,230.59	-
Interest Income (current Year)			
- Smartube Entertainment Private Limited	Subsidiary	2,623.31	-
- Irida Interactive Private Limited	Group Company	1,359.90	985.26
Interest Income (Prior Period)			
- Smartube Entertainment Private Limited	Subsidiary	7,874.59	-
Interest Expenses (Prior Period)			
- Popkorn PR Plus Communication Private Limited	Company having common directors	4,979.03	-
Legal & Professional Expenses			
- Mr. Vishal Kumar	Relative of Director	3,042.00	1,140.00
Remuneration			
- Mrs. Meenakashi Mohanty	Relative of Director	678.89	1,200.00
Influencer Marketing Expenses			
- Irida Interactive Private Limited	Group Company	557.09	6,050.34
Inter-corporate Loan Received			
- Smartube Entertainment Private Limited	Subsidiary	7,093.40	-
Service Received			
- Smartube Entertainment Private Limited	Subsidiary	6,115.00	-
Transactions With KMP			
- CMD and Executive Directors	Transactions With KMP	38,415.00	17,200.00
Key Management Personnel (Excluding CMD and WTD)			
- Key Management Personnel (Excluding CMD and WTD)	Transactions With KMP	1,364.57	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31-March-2025	31-March-2024
Capital			
- Mr. Kunal Kishore	Director	34,000.00	34.00
- Mr. Gaurav Patra	Director	33,333.33	34.00
- Mrs. Manisha Chaudhary	Director	32,666.67	32.00
Debtors			
- Popkorn PR Plus Communication Private Limited	Company having common directors	-	44.00
Continued to next page			

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
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Notes forming part of the Financial Statements

Related Party Balances

(Rs in '000)

Particulars	Relationship	31-March-2025	31-March-2024
Continued from previous page			
- Irida Interactive Private Limited	Group Company	853.91	759.46
Creditors			
- Irida Interactive Private Limited	Group Company	-140.06	224.59
- Popkorn PR Plus Communication Private Limited	Company having common directors	464.91	1,532.66
- Mr. Vishal Kumar	Relative of Director	-12.50	-660.00
- Mrs. Meenakashi Mohanty	Relative of Director	-	32.83
Inter-Corporate Loan and Advance			
- Irida Interactive Private Limited	Group Company	14,523.91	12,655.79
- Smartube Entertainment Private Limited	Subsidiary	35,165.49	32,810.78
Inter-Corporate Loan			
- Popkorn PR Plus Communication Private Limited	Company having common directors	11,818.72	26,215.78
Remuneration to Director			
- Mr. Kunal Kishore	Director	41.72	669.24
- Mr. Gaurav Patra	Director	39.59	-
- Mrs. Meenakashi Mohanty	Relative of Director	34.55	19.24
Investment			
- Irida Interactive Private Limited	Group Company	23,410.40	-
- Popkorn PR Plus Communication Private Limited	Company having common directors	5,011.83	5,011.83
- Smartube Entertainment Private Limited	Subsidiary	100.00	100.00
Transactions With KMP			
- CMD and Executive Directors	Transactions With KMP	115.86	688.48

32 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2025	31-March-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.64	1.68	-2.56%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.44	1.34	-66.99%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.84	0.57	45.86%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	30.71%	38.17%	-19.54%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	3.24	3.27	-0.90%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	4.19	4.26	-1.50%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	10.85%	7.90%	37.38%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	26.36%	28.11%	-6.23%
(i) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	10.73%	9.39%	14.26%

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
Notes forming part of the Financial Statements

33 CSR Expenditure

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Amount required to be spent by the company during the year	773.13	-

Nature of CSR activities

Social Development & Research Society (SDRS)

SDRS is a non-profit organization dedicated to promoting social development through education and skill development initiatives. The organization's mission is to empower individuals and communities by providing access to quality education and training, enabling them to improve their socio-economic status.

34 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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRE2926

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Place: Delhi

Date: 22-Sep-2025

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

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
VALUE 360 COMMUNICATIONS LIMITED.
(Formerly Known as Value 360 Communications Pvt. Ltd.)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated Financial Statements of **VALUE 360 COMMUNICATIONS LIMITED** (“the Holding Group”), and its subsidiaries (the Holding Group and its subsidiaries together referred to as “the Group”) which comprise the balance sheet as at 31st March 2025, and the Consolidated statement of profit and loss, (statement of changes in equity) 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 Consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting Standards) Rules,2015 as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2025, and its profit (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

The Group’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Holding Group’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 Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, (changes in equity) and cash flows of the Group 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group’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 Group 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 Group'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 Group 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.

Other Matters

The company have two subsidiaries **Popkorn PR Plus Communication Private Limited** based in Delhi and **Smartube Entertainment Private Limited** based in Delhi.

Popkorn PR Plus Communication Private Limited

We also audit the financial statements of **Popkorn PR Plus Communication Private Limited** as it is Subsidiary, whose financial statements reflect **total assets 6,66,94,781.00/-** as at 31st March, 2025, **total revenues of 7,68,59,520.00/-** and **net increase in cash flows amounting to 33,39,218/-** for the year ended on that date, as considered in the consolidated financial statements.

Smartube Entertainment Private Limited

We also audit the financial statements of **Smartube Entertainment Private Limited** as it is Subsidiary, whose financial statements reflect **total assets of 2,77,943/-** as at 31st March, 2025 and **total revenues of 61,15,000.00 /-** for the year ended on that date, as considered in the consolidated financial statements.

These financial statements / financial information have been audited by us whose reports have been furnished by us to the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports produced by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. 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 Group so far as it appears from our examination of those books.

- (c) The reports on the accounts of the branch offices of the Group audited by us and have been properly dealt by us in preparing this report.
- (d) The Balance Sheet, and the Statement of Profit and Loss, (the Statement of Changes in Equity) dealt with by this Report are in agreement with the books of account.
- (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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (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 Group does not have any pending litigations which would impact its financial position.
 - ii. The Group 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 Group.
 - iv. The Company and its subsidiary having pending dispute against the statutory dues and same as disclosed below: -

S.No.	Company	Nature of Dues	Year	Disputed Amount
1	Value 360 Communications Limited	Income Tax	AY 2021-22	5,49,78,000
2	Value 360 Communications Limited	Goods & Service Tax	FY 2019-20	57,30,356
3	Popkorn Pr Plus Communication Private Limited	Income Tax	AY 2021-22	40,00,260

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

FOR-RAJ K SRI & CO.
(Chartered Accountants)
FRN: 014141N

CA Vivek Kumar
(Partner)
MRN: 528140

Place: New Delhi
Date: 22-09-2025
UDIN: 25528140BMMJRF2841

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of VALUE 360 COMMUNICATIONS 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 **VALUE 360 COMMUNICATIONS 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)
FRN: 014141N

CA Vivek Kumar
(Partner)
MRN: 528140

Place: New Delhi
Date: 22-09-2025
UDIN: 25528140BMMJRF2841

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
(Address: 43A, Okhla Phase-3, Industrial Estate, New Delhi-110020)
Consolidated 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	1,16,454.99	100.00
(b) Reserves and Surplus	4	1,34,857.81	1,13,037.99
Total		2,51,312.80	1,13,137.99
(2) Minority Interest			
		3,398.02	2,343.90
(3) Non-current liabilities			
(a) Long-term Borrowings	5	39,588.60	76,252.96
(b) Long-term Provisions	6	25,655.63	22,577.21
Total		65,244.23	98,830.17
(4) Current liabilities			
(a) Short-term Borrowings	7	67,239.08	66,959.91
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		10,557.83	11,763.34
- Due to Others		18,686.31	24,763.98
(c) Other Current Liabilities	9	74,404.80	60,679.64
(d) Short-term Provisions	10	37,466.86	18,752.46
Total		2,08,354.88	1,82,919.33
Total Equity and Liabilities		5,28,309.93	3,97,231.39
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	24,610.96	23,725.82
(ii) Intangible Assets	11	3,962.02	-
(iii) Intangible Assets under Development	11	90,861.10	26,807.71
(iv) Goodwill on Consolidation		25,682.62	25,682.62
(b) Non-current Investments	12	3,006.48	3,006.48
(c) Deferred Tax Assets (net)	13	10,770.70	1,292.50
(d) Long term Loans and Advances	14	14,523.91	12,655.79
(e) Other Non-current Assets	15	14,339.38	13,659.38
Total		1,87,757.17	1,06,830.30
(2) Current assets			
(a) Current Investments	16	23,410.40	-
(b) Trade Receivables	17	1,79,826.18	1,44,000.72
(c) Cash and cash equivalents	18	55,316.61	61,445.50
(d) Other Current Assets	19	81,999.57	84,954.87
Total		3,40,552.76	2,90,401.09
Total Assets		5,28,309.93	3,97,231.39

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRF2841

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Place: Delhi

Date: 22-Sep-2025

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
(Address: 43A, Okhla Phase-3, Industrial Estate, New Delhi-110020)

Consolidated 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	20	5,45,740.86	5,05,927.64
Other Income	21	1,700.49	2,048.77
Total Income		5,47,441.35	5,07,976.41
Expenses			
Cost of Service	22	74,579.08	76,071.73
Employee Benefit Expenses	23	2,57,351.12	2,40,683.95
Finance Costs	24	24,513.25	21,920.46
Depreciation and Amortization Expenses	25	10,259.64	8,028.23
Other Expenses	26	95,634.85	1,02,485.63
Total expenses		4,62,337.94	4,49,190.00
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		85,103.41	58,786.41
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		85,103.41	58,786.41
Prior Period Item		7,493.87	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		77,609.54	58,786.41
Tax Expenses	27		
- Current Tax		28,552.53	18,752.46
- Deferred Tax		-1,022.48	-6.46
- Prior Period Taxes		-8,294.60	-
Profit/(Loss) after Tax		58,374.09	40,040.41
Profit/(Loss) for the period (before Minority interest adjustment)		58,374.09	40,040.41
Less: Minority interest in (Profit)/losses		1,054.12	446.36
Profit/(Loss) for the period (after Minority interest adjustment)		57,319.97	39,594.05
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	28	5.35	3,959.41
-Diluted (In Rs)	28	5.35	3,959.41

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRF2841

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
(Address: 43A, Okhla Phase-3, Industrial Estate, New Delhi-110020)

Consolidated 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		58,374.09	40,040.42
Depreciation and Amortisation Expense		10,259.64	8,028.23
Provision for tax		19,235.45	18,746.00
Non Cash Expenses		-164.12	-
Interest Income		-1,359.90	-
Finance Costs		24,513.25	21,920.46
Operating Profit before working capital changes		1,10,858.41	88,735.10
Adjustment for:			
Trade Receivables		-35,825.46	12,132.08
Other Current Assets		25,225.91	-84,954.87
Other Non current Assets		-680.00	-13,659.38
Trade Payables		-7,283.18	-5,796.46
Other Current Liabilities		13,728.16	21,565.62
Short-term Provisions		8,914.33	-6,701.92
Long-term Provisions		3,078.42	3,968.19
Cash (Used in)/Generated from Operations		1,18,016.58	15,288.36
Tax paid(Net)		41,023.07	18,752.47
Net Cash (Used in)/Generated from Operating Activities		76,993.51	-3,464.11
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-79,160.19	-52,502.01
Purchase of Equity Instruments		-23,410.40	-3,006.48
Loans and Advances given		-1,868.12	-12,655.79
Proceeds from Loans and Advances		-	54,399.90
Interest received		1,359.90	-
Net Cash (Used in)/Generated from Investing Activities		-1,03,078.81	-13,764.38
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		89,014.84	-
Repayment of Long Term Borrowings		-36,664.36	-28,688.87
Proceeds from Short Term Borrowings		279.17	66,959.91
Minority Interest Movement		-8,160.00	-
Interest Paid		-24,513.25	-21,920.46
Net Cash (Used in)/Generated from Financing Activities		19,956.40	16,350.58
Net Increase/(Decrease) in Cash and Cash Equivalents		-6,128.89	-877.90
Opening Balance of Cash and Cash Equivalents		61,445.50	62,323.40
Closing Balance of Cash and Cash Equivalents	18	55,316.61	61,445.50
Components of cash and cash equivalents			
Cash on hand		21,925.07	24,045.65
Balances with banks in current accounts		33,391.54	37,399.85
Cash and cash equivalents as per Cash Flow Statement		55,316.61	61,445.50
Other Bank Balance			
Cash and bank balance as per Balance Sheet		55,316.61	61,445.50

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRF2841

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Bhakti Sharma

Company Secretary

M No.A58320

Place: Delhi

Date: 22-Sep-2025

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

1 COMPANY INFORMATION

VALUE 360 COMMUNICATIONS LIMITED.(Formerly Known as Value 360 Communications Pvt. Ltd.)

CIN NO. U22222DL2009PLC189466

43A, GROUND 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.

Basis Of Preparation Of Financial Statements:

These Consolidated financial statements are prepared and presented on going concern basis under the historical cost convention on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Further the pronouncements and the guidance notes issued by the Institute of Chartered Accountants of India ("ICAI") are also considered. The Company has the presented consolidated financial statements as per the format prescribed by Schedule III, notified under the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The management evaluates all recently issued or revised accounting standards on an on-going basis.

All the amounts disclosed in the Financial Statements are reported in Indian Rupees (₹), except share data , per share data and unless stated otherwise.

Principal of Consolidation

The consolidated financial statements related to Value 360 Communications Ltd (the company) and its subsidiary companies. The consolidated financial statements have been prepared on the following basis.

- a) The financial statement of the company and its subsidiary companies are combined on a line-by-line basis by adding together the book value of like item of assets, liabilities, income and expenses, after fully eliminating intra-group balance and intra-group transaction in accordance with Accounting standard (AS)21"Consolidated Financial Statement"
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of share in the subsidiaries is reorganized in the financial statement as goodwill or capital reserve, as the case may be.
- c) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.
- d) Minority interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- e) As far as possible, the consolidated financial statement are prepared using uniform accounting policies for like transaction and other events in similar circumstances are presented in the same manner as the Company's standalone financial statement.

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.

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

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.

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

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 Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h 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.

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

i 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.

j 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 cost of providing benefits is determined using the Projected Unit Credit Method, 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.

k 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.

l 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.

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

m 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.

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.

Contingent liabilities are as follows;

(Rs in '000)

Particulars	Opening Values	Additions	Adjustments	Closing Values
Income tax Act 1961	58,978.26	-	-	58,978.26
Goods and Service Tax	5,730.00	-	-	5,730.00

VALUE 360 COMMUNICATIONS LIMITED

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

p Prior Period Adjustment

The adjustment, which is done through restated financial statement has been considered in Prior Period adjustment and dealt accordingly.

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

VIVEK KUMAR

Partner

Membership No. 528140

UDIN: 25528140BMMJRF2841

Place: Delhi

Date: 22-Sep-2025

Kunal Kishore

Chairman &
Managing
Director

DIN: 00634724

Bhakti Sharma

Company Secretary

M No.A58320

Gaurav Patra

Whole Time Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

Place: Delhi

Date: 22-Sep-2025

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Consolidated 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, 20000000 (Previous Year -11000) Equity Shares	2,00,000.00	110.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 11645499 (Previous Year -10000) Equity Shares paid up	1,16,454.99	100.00
Total	1,16,454.99	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	1,16,35,499	1,16,354.99	-	-
Deletion	-	-	-	-
Closing balance	1,16,45,499	1,16,454.99	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
KUNAL KISHORE	34,00,000	29.20%	3,400	34.00%
GAURAV PATRA	33,33,333	28.62%	3,400	34.00%
MANISHA CHAUDHARY	32,66,667	28.05%	3,200	34.00%

(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	34,00,000	29.20%	99900.00%
GAURAV PATRA	EQUITY	33,33,333	28.62%	97939.00%
MANISHA CHAUDHARY	EQUITY	32,66,667	28.05%	101983.00%

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	3,400	34.00%	0.00%
GAURAV PATRA	EQUITY	3,400	34.00%	0.00%
MANISHA CHAUDHARY	EQUITY	3,200	32.00%	0.00%

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

4 Reserves and Surplus

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	72,559.85	-
(Add)/Less: Adjustment Share Issue Expenses	4,660.00	-
Closing Balance	67,899.85	-
Statement of Profit and loss		
Balance at the beginning of the year	1,13,037.99	73,443.94
Add: Profit/(loss) during the year	57,319.97	39,594.05
Less: Appropriation		
Bonus Shares Issued During the Year	99,900.00	-
IPO related expenses	3,500.00	-
Balance at the end of the year	66,957.96	1,13,037.99
Total	1,34,857.81	1,13,037.99

5 Long term borrowings

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Secured Term loans from banks		
-Secured Loan from Bank	24,482.44	11,257.91
Unsecured Term loans from banks		
-Unsecured Loan Form Bank	4,333.19	26,870.68
-Unsecured Loan Form NBFC	10,772.97	38,124.37
Total	39,588.60	76,252.96

6 Long term provisions

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Provision for employee benefits		
-Provision for Encashment	5,788.79	3,824.17
-Provision for Gratuity	19,866.84	18,753.04
Total	25,655.63	22,577.21

7 Short term borrowings

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Secured Loans repayable on demand from banks		
-Secured Loan from Bank	29,661.76	5,037.36
-Unsecured Loan Form Bank	-	3,592.50
Unsecured Loans repayable on demand from banks		
-Unsecured Loan Form Bank	23,363.60	26,798.30
-Unsecured Loan Form NBFC	14,213.72	31,531.75
Total	67,239.08	66,959.91

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

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	10,536.62	11,763.34
Due to others	18,686.31	24,763.98
Total	29,244.14	36,527.32

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	10,391.95	21.68	-	144.20	10,557.83
Others	17,374.87	1,200.00		111.44	18,686.31
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					29,244.15
MSME - Undue					
Others - Undue					
Total					29,244.15

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	10,913.51	849.83	-		11,763.34
Others	15,363.02	8,682.43	646.47	72.06	24,763.98
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					36,527.32
MSME - Undue					
Others - Undue					
Total					36,527.32

9 Other current liabilities

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Statutory dues		
-ESIC Payable	11.97	31.73
-Goods & Service Tax	-1,093.90	2,104.78
-PF Payable	2,584.40	4,081.37
-Service Tax	1,438.83	1,438.82
-TDS Payable	46,325.85	32,497.51
Salaries and wages payable	19,965.70	18,320.65
Advances from customers	2,298.67	1,264.13
Other payables		
Total continued	71,531.52	59,738.99

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

Other current liabilities		(Rs in '000)	
Particulars	31-March-2025	31-March-2024	
Total continued from previous page	71,531.52	59,738.99	
-Other Payable	-	100.00	
Advance from Promoters	1,800.24	-	
Au Small Finance Bank Credit Card	170.30	-	
Audit Fee Payable	902.74	833.40	
Other Expenses Payable	-	7.25	
Total	74,404.80	60,679.64	

10 Short term provisions (Rs in '000)

Particulars	31-March-2025	31-March-2024
Provision for employee benefits		
-Provision for Encashment	2,109.72	-
-Provision for Gratuity	6,804.61	-
Provision for income tax	28,552.53	18,752.46
Total	37,466.86	18,752.46

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

11 (i) Property, Plant and Equipment

(Rs in '000)

Particulars	COMPUTERS AND DATA PROCESSING UNITS	FURNITURE AND FITTINGS	MOTOR VEHICLES	OFFICE EQUIPMENT	PLANT AND MACHINERY	Total
Gross Block						
As at 01-Apr-24	13,029.86	2,791.02	28,322.13	4,160.89	4,953.37	53,257.28
Additions during the year	3,015.73	4,232.10	6,964.45	478.39	17.19	14,707.85
Deductions	-	-	10,377.06	-	-	10,377.06
As at 31-Mar-25	16,045.59	7,023.12	24,909.52	4,639.28	4,970.56	57,588.07
Depreciation						
As at 01-Apr-24	11,529.17	2,077.67	11,409.25	2,669.02	1,846.36	29,531.46
Depreciation for the year	1,284.01	1,213.35	4,466.25	611.05	566.10	8,140.75
Deductions	-	-	5,172.91	-477.81	-	4,695.10
As at 31-Mar-25	12,813.18	3,291.02	10,702.59	3,757.87	2,412.45	32,977.11
Net Block						
As at 31-Mar-25	3,232.41	3,732.10	14,206.93	881.41	2,558.11	24,610.96
As at 31-Mar-24	1,500.69	713.35	16,912.89	1,491.88	3,107.02	23,725.82

(ii) Intangible Assets

(Rs in '000)

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	2,118.89	2,118.89
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	-	-

(iii) Intangible Assets under Development

90,861.10 26,807.71

Intangible assets under development ageing Schedule

(Rs in '000)

Intangible assets under development	Amount in CWIP for a period of				31-March-2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	90,861.10	-	-	-	90,861.10
Projects temporarily suspended	-	-	-	-	-

(Rs in '000)

Intangible assets under development	Amount in CWIP for a period of				31-March-2024
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	26,807.71	-	-	26,807.71
Projects temporarily suspended	-	-	-	-	-

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

12 Non current investments (Rs in '000)

Particulars	31-March-2025	31-March-2024
Unquoted Trade Investments in preference shares	3,006.48	3,006.48
Total	3,006.48	3,006.48

12.1 Details of Investments (Rs in '000)

Name of Entity	No of Shares	31-March-2025	No of Shares	31-March-2024
Aditof Pvt Ltd	221	3,006.48	221	3,006.48

13 Deferred tax assets net (Rs in '000)

Particulars	31-March-2025	31-March-2024
Deferred Tax Assets Net	10,770.70	1,292.50
Total	10,770.70	1,292.50

14 Long term loans and advances (Rs in '000)

Particulars	31-March-2025	31-March-2024
Loans and advances to related parties	14,523.91	12,655.79
Total	14,523.91	12,655.79

Long term loans and advances includes (Rs in '000)

Particulars	31-March-2025	31-March-2024
Irida Intractive Pvt Ltd.	14,523.91	12,655.79
Total	14,523.91	12,655.79

15 Other non current assets (Rs in '000)

Particulars	31-March-2025	31-March-2024
Security Deposits		
-ISIN Security Deposited	180.00	-
-Security Deposited for Rent	12,716.00	12,716.00
-Security Deposited for Tender	1,443.38	943.38
Total	14,339.38	13,659.38

16 Current investments (Rs in '000)

Particulars	31-March-2025	31-March-2024
Unquoted Trade Investments in Equity Instruments	23,410.40	-
Total	23,410.40	-

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

Details of Investments

(Rs in '000)

Name of Entity	No of Shares	31-March-2025	No of Shares	31-March-2024
Irida Interactive Pvt Ltd	1,300	23,410.40		

17 Trade receivables

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Unsecured considered good	1,79,826.18	1,44,000.72
Total	1,79,826.18	1,44,000.72

17.1 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	92,034.72	23,531.49	2,945.72	14,916.26	45,112.88	1,78,541.07
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful					1,285.11	1,285.11
Sub total						1,79,826.18
Undue - considered good						
Undue - considered doubtful						
Total						1,79,826.18

17.2 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	56,937.70	13,402.89	23,230.01	8,488.58	40,656.43	1,42,715.61
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful				-	1,285.11	1,285.11
Sub total						1,44,000.72
Undue - considered good						
Undue - considered doubtful						
Total						1,44,000.72

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

18 Cash and cash equivalents

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Cash on hand		
-Cash-in-Hand	18,685.70	18,559.81
-Imprest Account	3,239.37	5,485.84
Balances with banks in current accounts	33,391.54	37,399.85
Total	55,316.61	61,445.50

19 Other current assets

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Advance to Credit Card	1,694.17	-
Advances to suppliers	1,260.63	6,446.31
Loans and advances to employees	125.00	125.00
Prepaid Expenses	6,088.13	28,678.95
TDS Receivable	71,975.22	49,704.61
TDS Receivable form NBFC	856.42	-
Total	81,999.57	84,954.87

20 Revenue from operations

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Sale of services		
-Sales of Services	5,45,740.86	5,05,927.64
Total	5,45,740.86	5,05,927.64

20.1 Revenue from major Products

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Sales of Service Local	5,15,888.62	4,72,389.50
Sales of Service Export	29,852.24	33,538.14
Total	5,45,740.86	5,05,927.64

21 Other Income

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Interest Income		
-Interest form Loans	1,359.90	985.26
Other Income	309.58	1,063.51
Profit on Sale Old Car	31.01	-
Total	1,700.49	2,048.77

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

22 Cost of Service

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Media & Digital Media Expenses	72,777.71	73,856.79
News Paper & Books of Periodicals	534.54	554.39
Photography Expenses	20.00	105.00
Press Event Expenses	1,246.83	1,555.55
Total	74,579.08	76,071.73

23 Employee benefit expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Salaries and wages	2,39,069.46	2,28,952.05
Contribution to provident and other funds		
-Admin Charges	190.04	199.58
-Contribution to provident and ESIC funds	4,867.25	5,006.56
Staff welfare expenses		
-Medical Expenses	166.09	620.28
-Staff welfare Expenses	2,949.57	2,316.86
Internship	17.97	-
Festival Celebration Expenses	-	524.40
Intership Remuneration Exp	132.44	-
Provision for Gratuity	7,961.85	3,064.22
Provision for Leave Benefit	1,996.45	-
Total	2,57,351.12	2,40,683.95

24 Finance costs

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Interest expense		
-Interest on Loan	16,596.52	13,730.77
-Interest on Overdraft Account	778.83	-
-Others	1,946.78	3,985.25
Bank Charges	48.13	145.41
Exchange Fluctuation	112.34	219.13
Interest on Delay Payout MSME Party	223.92	-
Interest on Govt Dues	3,145.36	1,259.31
ITC Reversal	199.77	-
Late fee Govt Dues	129.80	712.60
Loan Foreclosure Charges	1,128.98	-
Loan Processing Fees	202.82	1,867.99
Total	24,513.25	21,920.46

25 Depreciation and amortization expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Depreciation on property, plant and equipment	10,259.64	8,028.23
Total	10,259.64	8,028.23

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

26 Other expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Auditors' Remuneration	573.10	335.00
Insurance	452.37	511.63
Miscellaneous expenses	647.13	1,233.74
Business Promotion Expenses	12,112.77	8,741.19
Conveyance and Travelling Expenses	15,676.08	30,844.80
CSR Expenses	773.13	-
Donation	35.80	108.00
Electricity Expenses	6,575.20	5,504.19
Entertainment Expenses	-	105.61
Fee & Taxes Expenses	2,087.87	29.03
IT and Communications Expenses	4,004.78	4,133.36
Legal and Professional Fee	17,477.05	11,230.99
Office Repairs & Maintenance Expenses	3,022.66	5,260.29
Postage & Courier Expenses	533.82	161.47
Printing & Stationery Expenses	549.11	366.14
Rent Expenses	30,484.40	31,125.54
Rent Expenses to other Equipments	629.58	2,794.65
Total	95,634.85	1,02,485.63

27 Tax Expenses

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Current Tax	28,552.53	18,752.46
Deferred Tax	-1,022.48	-6.46
Prior Period Taxes	-8,294.60	-
Total	19,235.45	18,746.00

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated Notes forming part of the Financial Statements

28 Earning per share

Particulars	31-March-2025	31-March-2024
Profit attributable to equity shareholders (Rs in '000)	57,319.97	39,594.05
Weighted average number of Equity Shares	1,07,16,005	10,000
Earnings per share basic (Rs)	5.35	3,959.41
Earnings per share diluted (Rs)	5.35	3,959.41
Face value per equity share (Rs)	10	10

29 Micro and Small Enterprise

(Rs in '000)

Particulars	31-March-2025		31-March-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	2,621.22	223.91		
Interest due and payable for the year		223.91		
Interest accrued and remaining unpaid		223.91		

30 Expenditure made in Foreign Currencies

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Advertisement and Campaign Charges (Digital Media)	359.92	413.22
Press Release Charges	313.07	-
Total	672.99	413.22

31 Related Party Disclosure

(i) List of Related Parties

Relationship

Mr. Kunal Kishore	Director
Mr. Gaurav Patra	Director
Mrs. Manisha Chaudhary	Director
Mrs. Meenakashi Mohanty	Relative of Director
Mr. Vishal Kumar	Relative of Director
Mr. Keshav Shanbhag	Chief Financial Officer
Ms. Bhakti Sharma	Company Secretary
Ms. Shenaz Bapooji	Independent Director
Mr. Hemant Prabhudas Vastani	Independent Director
Mr. Sumit Nayar	Independent Director
Irida Interactive Private Limited	Group Company
Value 360 PTE Ltd	Company Having Common Directors
Skyful Marketing Advisory Private Limited	Company significantly influenced by Shenaz Bapooji
Yava Online Services Private Limited	Company significantly influenced by Hemant Prabhudas Vastani
Clanstudio 9 Entertainment Private Limited	Entity in which Director has significant influence
Hubscribe Private Limited	Entity in which Director has significant influence
CMD and Executive Directors	Transactions With KMP
Key Management Personnel (Excluding CMD and WTD)	Transactions With KMP
CMD and Executive Directors	Transactions With KMP
Key Management Personnel (Excluding CMD and WTD)	Transactions With KMP

VALUE 360 COMMUNICATIONS LIMITED
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Consolidated 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			
- Mr. Kunal Kishore	Director	13,550.00	7,150.00
- Mr. Gaurav Patra	Director	12,905.00	6,800.00
- Mrs. Manisha Chaudhary	Director	13,460.00	7,150.00
sales			
- Irida Interactive Private Limited	Group Company	310.45	1,400.88
Legal & Professional Expenses			
- Mr. Vishal Kumar	Relative of Director	3,042.00	1,140.00
Remuneration			
- Mrs. Meenakashi Mohanty	Relative of Director	678.89	1,200.00
Influencer Marketing Expenses			
- Irida Interactive Private Limited	Group Company	557.09	6,050.34
Inter-corporate Loan Given			
- Irida Interactive Private Limited	Group Company	25,754.61	10,105.78
Interest Income			
- Irida Interactive Private Limited	Group Company	1,359.90	985.26
Transactions With KMP			
- CMD and Executive Directors	Transactions With KMP	38,415.00	17,200.00
Key Management Personnel (Excluding CMD and WTD)			
- Key Management Personnel (Excluding CMD and WTD)	Transactions With KMP	1,364.57	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31-March-2025	31-March-2024
Capital			
- Mr. Kunal Kishore	Director	34,000.00	34.00
- Mr. Gaurav Patra	Director	33,333.33	34.00
- Mrs. Manisha Chaudhary	Director	32,666.67	32.00
Creditors			
- Irida Interactive Private Limited	Group Company	-11.86	352.79
- Mr. Vishal Kumar	Relative of Director	-12.50	-660.00
- Mrs. Meenakashi Mohanty	Relative of Director	-	32.83
Debtors			
- Irida Interactive Private Limited	Group Company	794.92	876.25
Inter-Corporate Loan and Advance			
- Irida Interactive Private Limited	Group Company	14,523.91	12,665.79
Remuneration to Director			
- Mr. Kunal Kishore	Director	41.72	669.24
- Mr. Gaurav Patra	Director	39.59	-
- Mrs. Manisha Chaudhary	Director	34.55	19.24
Investment			
- Irida Interactive Private Limited	Group Company	23,410.40	-
Transactions With KMP			
- CMD and Executive Directors	Transactions With KMP	115.86	688.48

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

Consolidated Notes forming part of the Financial Statements

32 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2025	31-March-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.63	1.59	2.95%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.43	1.27	-66.42%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.85	0.51	65.16%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	31.46%	43.06%	-26.94%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	3.37	0.34	899.77%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	4.13	4.71	-12.30%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	10.50%	7.83%	34.21%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	28.51%	31.48%	-9.43%
(i) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	10.85%	9.97%	8.85%

33 CSR Expenditure

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Amount required to be spent by the company during the year	773.13	-

Nature of CSR activities

Social Development & Research Society (SDRS)

SDRS is a non-profit organization dedicated to promoting social development through education and skill development initiatives. The organization's mission is to empower individuals and communities by providing access to quality education and training, enabling them to improve their socio-economic status.

34 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

VIVEK KUMAR

Partner

Membership No. 528140

Kunal Kishore

Chairman & Managing Director

DIN: 00634724

Gaurav Patra

Whole Time

Director

DIN: 02551958

Keshav Shanbhag

CFO

BMEPS5610P

VALUE 360 COMMUNICATIONS LIMITED
(Formerly Known as Value 360 Communications Pvt. Ltd.)
(CIN: U22222DL2009PLC189466)
Consolidated Notes forming part of the Financial Statements

UDIN: 25528140BMMJRF2841

Place: Delhi
Date: 22-Sep-2025

Bhakti Sharma
Company Secretary
M No.A58320

Place: Delhi
Date: 22-Sep-2025