

VISION TIME INDIA PRIVATE LIMITED
CIN: U74300TN2002PTC049150
REG. OFFICE: NO.6, SRINIVASA APARTMENTS, PRAKASAM STREET,
T. NAGAR, CHENNAI- 600017
EMAIL: COMPLIANCE@VISIONTIME.IN,
PHONE: 044 2834 5923, WEBSITE: WWW.VISIONTIME.IN

DIRECTOR'S REPORT

TO
**THE MEMBERS,
VISION TIME INDIA PRIVATE LIMITED**

Your directors' have pleasure in presenting before you the Annual Report of the Company together with the audited financial statements for the year ended 31st March, 2024.

1 REVIEW OF FINANCIAL PERFORMANCE:

The standalone financial results for the year ended 31st March, 2024 and the corresponding figures for the year are as under:

(Rupees in lakhs)

Particulars	2023-24	2022-23
Revenue from operations	9019.37	7918.87
Other Income	7.57	9.42
Total Income	9026.94	7924.28
Total expenses	8366.81	7836.28
Profit / (Loss) before taxation	660.13	88.00
Less: Tax Expense	163.79	50.87
Profit / (Loss) after tax	496.34	37.13

2 RESERVES & SURPLUS:

During the year under review, the Company has not transferred any amount to its General Reserves.

3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIRS:

The Company is majorly involved in production services, creating advertising and campaigns. During the year under review, the Company has registered a turnover of Rupees 9019.37 Lakhs and has made Net profits amounting to Rupees 496.34 Lakhs from the business, which is comparatively higher to the previous years' profits. The Directors are aiming for a much higher growth in the upcoming years. The cash and cash equivalent as at 31st March, 2024 was Rs. 15.94 Lakhs. The Company continues to

focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

4 CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of the business of the Company during the year under review.

5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS AND MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, the Company has successfully acquired several entities, which are now its subsidiary companies. Additionally, subsequent to the date of financial statements, the Company has submitted an application to the Registrar of Companies (RoC) for the conversion of its status to a Public Limited Company, with a view to offer its shares to the public through a stock exchange listing. The application is currently under review, and approval has yet to be granted and recorded. This will mark an official change in the legal and operational status of the Company. The operations of the Company have been effectively managed.

6 DIVIDEND:

In view of future operations, your Board of Directors proposes to preserve resources for future expansion projects. In this regard, your directors express their inability to recommend any dividend for the year ended 31st March, 2024.

7 DETAILS OF MEETINGS OF BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss on business matters. During the financial year 2023-24, the following meetings of the Board of directors were held as detailed in the table below:

S.No	Date of Board Meeting	Number of Directors at the time of meeting	Total number of Directors who attended the meeting
1	14/06/2023	4 (Four)	4 (Four)
2	22/09/2023	4 (Four)	4 (Four)
3	14/12/2023	4 (Four)	4 (Four)
4	22/01/2024	4 (Four)	4 (Four)
5	05/03/2024	4 (Four)	4 (Four)
6	25/03/2024	4 (Four)	4 (Four)

8 BOARD OF DIRECTORS & KMP / CHANGES AND DECLARATION BY THE COMPANY:

The Board of Directors consists of:

S.No	Name of the Director	Designation
1	G. Vaidehi	Managing Director
2	S. Ramamurthy	Director
3	R. Raja	Director
4	R. Dinesh	Director *

* Mr. R. Dinesh resigned with effect from 01st August, 2024.

Note: The following *Key Managerial Personnels (KMP's)*:

- A. Mr. S.S.Raghavan was appointed as the Chief Financial Officer (CFO) of the Company as on 01st April, 2024, and
- B. Ms. Swathi.U (CS) was appointed as the Company Secretary of the Company with effect from 16th September, 2024.

Declaration by Company: None of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164(2) of the Act read with Rule 14 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

9 INTERNAL FINANCIAL CONTROL:

Our belief in good corporate citizenship enshrined in the Company's code of conduct, its policies, compliance with law and robust internal control systems, which are subjected to regular assessment drives its effectiveness, reinforces integrity of management and fairness in dealing with all the stakeholders.

10 DECLARATION BY INDEPENDENT DIRECTORS AND OPINION BY THE BOARD:

The provisions of Section 149(4) relating to appointment and declaration made by Independent Directors do not apply to your Company. Thus, the Company has not appointed any Independent Director into the Board. Thus, the opinion of the Board with regard to integrity, expertise and experience of the Independent Directors was not applicable as well.

11 CORPORATE SOCIAL RESPONSIBILITY POLICY:

During the year under review, the provisions of Section 135 of the Companies Act, 2013, and the rules made thereunder concerning Corporate Social Responsibility (CSR) are not applicable to the Company. The Company does not meet the criteria laid out in the said section, i.e., net worth, turnover, or net profit thresholds specified under Section 135(1) of the Companies Act, 2013. Hence, the Company is not required to constitute a CSR Committee or undertake any CSR activities as per the said provisions or have a CSR Policy in place.

12 RISK MANAGEMENT POLICY:

The Company has in place a risk management mechanism to address the financial, legal and operational risks inherent to the business of your Company. In the opinion of your Board, these internal controls are adequate and commensurate with the size and nature of the Company.

13 SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

During the year under review, the Company has the following Subsidiaries. For more details, refer Key Audit matters point A to the Audit report.

S.No.	Name of the Company	Relationship with Vision Time India Pvt Ltd
1.	Trendlound Digital India Private Limited	Wholly owned Subsidiary
2.	Trend Music Private Limited	Wholly owned Subsidiary

14 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

15 SHARE CAPITAL OF THE COMPANY:

There were no change in the issued, subscribed and paid-up share capital of your Company during the year under review. The capital structure of the Company is as under:-

S.no	Share Capital Pattern	31.03.2024	31.03.2023
1	Authorised Share Capital: 1,54,00,000 Equity Shares of Rs. 10/- each	Rs. 15,40,00,000	Rs. 15,40,00,000
2	Issued and Subscribed: 1,52,00,000 Equity Shares of Rs. 10/- each	Rs. 15,20,00,000	Rs. 15,20,00,000

16 AUDIT & AUDITORS:**I. Statutory Auditors:**

Pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory enactment or modifications thereof, the Company at its AGM held in the year 2022 appointed M/s. V. Narayanan & Co., Chartered Accountants (Firm Registration No. 002398S) are the Statutory Auditors of the Company who hold office for a period of five years till AGM to be held in the year 2027.

II. Other Audits:

a. Cost Audit: The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. b. Secretarial Audit: The provisions of Section 204 regarding Secretarial Audit are not applicable to your Company. c. Internal Audit: The Company is not required to appoint an Internal Auditor pursuant to Rule 13(1) of the Companies (Accounts) Rules, 2014.

17 REPLY TO THE REMARKS OF THE AUDITOR:

Qualified Opinion: The Company did not have appropriate information technology controls as on 31-03-2024 over the accounting software with respect to the audit trail in accordance with the regulations of Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 which could potentially result in material misstatement in the books of accounts.

Board's Response: We acknowledge the importance of maintaining adequate IT controls, including a proper audit trail, and are committed to addressing this issue. The management will take the necessary steps to implement the required controls in the upcoming year to ensure full compliance with the regulatory requirements.

18 FRAUDS REPORTED BY AUDITORS:

The Company has not entered into transactions which are fraudulent or illegal of the Company's code of conduct. During the year, no fraud has been reported by the Statutory Auditors' which are required to report under sub section (12) of Section 143 of the Companies Act, 2013 other than those which are reportable to the Central Government.

19 WEBSITE OF ANNUAL RETURN:

A copy of the annual return is placed on the website of the company - www.visiontime.in.

20 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company during the year has made investments in Subsidiary Companies and has obtained shareholders approval as prescribed under the provisions of section 186 of the Companies Act, 2013. Disclosure under loans, guarantees or investments covered under Section 186 of the Companies Act, 2013, forms part of notes to the Financial Statement provided in this Annual report.

21 DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review under the provisions of the Companies Act, 2013, nor has any deposits which remained unpaid or unclaimed, and no default in repayment, and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

22 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2023-24, all contracts / transactions entered by the Company with related parties under Section 188(1) of the Companies Act, 2013 were in the ordinary course of business and on an arm's length basis. The disclosure to be reported in Form AOC-2 is attached as annexure to this report.

Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 31 to the Financial Statements.

23 REPORTINGS ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

As a part of disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company is committed to provide a safe and conducive work environment to its employees. All employees are treated with dignity with a view to maintain a peaceful work environment. No such complaints were reported during the year under review.

24 DISCLOSURES REGARDING ISSUE OF SHARES:

During the Financial year ended 31st March, 2024:

- (i) The Company has not issued any Employees Stock Option pursuant to Rule 12(9) of the Companies (Share Capital and Debenture Rules), 2014.
- (ii) The Company has not issued any Sweat Equity Shares pursuant to Rule 8(13) of the Companies (Share Capital and Debenture Rules), 2014.
- (iii) The Company has not issued any equity shares with differential right pursuant to Rule 4(4) of the Companies (Share Capital and Debenture Rules), 2014.

25 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO:

I. Conservation of Energy and Technology Absorption

he provisions relating to Energy Conservation, Technology Absorption, and Foreign Exchange Earnings and Outgo, as specified under Section 134(3)(m) of the Companies Act, 2013, are not applicable to the Company. As a private company, we do not have any significant transactions or operations that would necessitate these disclosures. However, the Company remains committed to sustainable practices and efficient resource management.

II. Foreign Exchange Earnings and Outgo

Details of Foreign Exchange Earnings and Expenditures during the year are as below:

(Amount in Rs.[Lakhs])

Particulars	FY ended 31.03.2024	FY ended 31.03.2023
Earnings in Foreign Exchange	-	-
Expenditure in Foreign Currency	-	-

26 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

27 COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with applicable secretarial standards issued by the Institute of Company Secretaries of India with regard to Board and Shareholders meeting (SS-1 & SS-2).

28 DETAILS OF APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There were no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016, during the year.

29 DETAILS OF VALUATION DONE:

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reason thereof: Not Applicable.

30 VOLUNTARY REVISION OF FINANCIAL STATEMENTS AND BOARDS REPORT:

There is no such instance of voluntary revision of Financial Statements or Board's report made by the Company.

31 AUDIT/ NOMINATION & REMUNERATION COMMITTEE:

The provisions relating to section 177 and section 178 of the Companies Act, 2013 is not applicable to the Company.

32 VIGIL MECHANISM:

Provisions relating to establishment of Vigil Mechanism are not applicable to the Company. However, the Company has established this policy to enable this mechanism ensures that directors and employees can report genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct, while maintaining confidentiality and providing protection against retaliation

33 COMPANIES POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS UNDER PROVISIONS OF SECTION 178:

The provisions of section 178 (1) of the Companies Act, 2013 is not applicable to the Company. Further, the Company has not paid any Managerial remuneration to its Director during the year under review, however as the company being a Private Company, the provisions of Section 198 are not applicable.

34 PARTICULARS OF EMPLOYEES:

Particulars of employees as required to be given under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Key Managerial Personnel) Rules, 2014 are not applicable.

35 DISCLOSURE WITH RESPECT TO LOANS / AMOUNT RECEIVED FROM DIRECTORS OR RELATIVE OF DIRECTORS:

The amount of loans obtained from Directors during the year under review is as per Note no. 18 to the financial statements.

36 DIRECTOR'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

37 ACKNOWLEDGEMENTS:

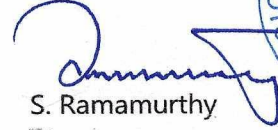
The Directors place on record their sincere appreciation for the assistance and co-operation extended by clients, vendors, bankers, employees at all levels who have contributed to the growth and performance of your Company and also thank the Central and State Governments and other statutory authorities for their continued support and all other associates and look forward to continue fruitful association with all business partners of the Company.

For and on behalf of the Board of Directors

Vision Time India Private Limited



G. Vaidehi
Managing Director
DIN: 00810527



S. Ramamurthy
Director
DIN: 02151713



Date: 20.09.2024
Place: Chennai

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2024, which were not arm's length basis.

2. Details of contracts or arrangements or transactions at arm's length basis:

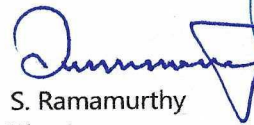
Name of related party	Nature of relationship	Nature of Contract/ arrangement/ transactions	Duration of Contract/ arrangement/ transactions	Date of approval by Board, if any	Salient terms, if any	Amount paid as advances, if any (In Rs)
Trendcloud Digital India Private Limited	Subsidiary Company	Direct Cost; Revenue from operations	2023-24	-	-	-

For and on behalf of the Board of Directors

Vision Time India Private Limited



G. Vaidehi
Managing Director
DIN: 00810527



S. Ramamurthy
Director
DIN: 02151713



Date: 20.09.2024
Place: Chennai

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT			Assessment Year
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			2024-25
PAN	AABCV8623N		
Name	VISION TIME INDIA PRIVATE LIMITED		
Address	No.6 , Prakasam Street,, T.Nagar , , Chennai , 29-Tamil Nadu, 91-INDIA, 600017		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	702624771141124
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	7,18,46,470
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	1,80,82,319
	Interest and Fee Payable	6	19,545
	Total tax, interest and Fee payable	7	1,81,01,864
	Taxes Paid	8	1,81,01,919
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 60
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
Income Tax Return electronically transmitted on 14-Nov-2024 16:52:30 from IP address 122.165.160.70 and verified by G.VAIDEHI having PAN AAEPV5776C on 14-Nov-2024 using paper ITR-Verification Form /Electronic Verification Code generated through mode			
System Generated Barcode/QR Code	 AABCV8623N06702624771141124060747db0182c98aaef3dddeba12523f409b4540		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			

FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

Name	M/S. VISION TIME INDIA PRIVATE LIMITED
Address	No.6 , Prakasam Street,, T.Nagar, , 29- Tamil Nadu , 91-India , Pincode - 600017
PAN	AABCV8623N
Aadhaar Number of the assessee, if available	

was conducted by **us V Narayanan and Co** in pursuance of the provisions of the **Companies Act, 2013**,
and **We** annex hereto a copy of **our** audit report dated **20-Sep-2024** along with a copy each of
a. the audited **profit and loss account** for the period beginning from **01-Apr-2023** to ending on **31-Mar-2024**
b. the audited balance sheet as at **31-Mar-2024** ; and
c. documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In **our** opinion and to the best of **our** information and according to examination of books of account including other relevant documents and explanations given to **us**, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
		No records added

Accountant Details

Name	Narayanan Anush Shanker
Membership Number	025713
FRN(Firm Registration Number)	0002398S
Address	23 , Alwarpet, C V Raman Road , 29- Tamil Nadu , 91-India , Pincode - 600018

Date of signing Tax Audit Report	25-Oct-2024
Place	Chennai
Date	29-Oct-2024

This form has been digitally signed by **ANUSH SHANKER** having PAN **AAMPS7876G** from IP Address **122.165.160.70** on **29/10/2024 08:44:50 PM** Dsc Sl.No and issuer **25577543CN=e-Mudhra Sub CA for Class 3 Individual 2022,C=IN,O=eMudhra Limited,OU=Certifying Authority**

FORM 3CD [See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the Assessee	M/S. VISION TIME INDIA PRIVATE LIMITED
2. Address of the Assessee	No.6 , Prakasam Street,, T.Nagar, , 29- Tamil Nadu , 91-India , Pincode - 600017
3. Permanent Account Number (PAN)	AABCV8623N
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 29-Tamil Nadu	33AABCV8623N2ZY

5. Status	Company
6. Previous year	01-Apr-2023 to 31-Mar-2024
7. Assessment year	2024-25

8. Indicate the relevant clause of section 44AB under which the audit has been conducted
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Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Third Proviso to sec 44AB : Audited under any other law
2	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC(1A) / 115BAD / 115BAE ?	Yes
Section under which option exercised	115BAA

PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

Sl. No.	Name	Profit Sharing Ratio (%)
No records added		

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
No records added						

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).
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Sl. No.	Sector	Sub Sector	Code
1	OTHER SERVICES	Other services n.e.c.	21008

(b). If there is any change in the nature of business or profession, the particulars of such change ?	No
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Sl. No.	Business	Sector	Sub Sector	Code
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No records added

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ?

Yes

Sl. No.	Books prescribed
1	Cash Book
2	Bank Book
3	Journal
4	Ledger
5	Sales Register
6	Purchases Register

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Cash Book (Computerized)	No.6	Prakasam Street,	Chennai	600017	91-India	29-Tamil Nadu
2	Bank Book (Computerized)	No.6	Prakasam Street,	Chennai	600017	91-India	29-Tamil Nadu
3	Journal (Computerized)	No.6	Prakasam Street,	Chennai	600017	91-India	29-Tamil Nadu
4	Ledger (Computerized)	No.6	Prakasam Street,	Chennai	600017	91-India	29-Tamil Nadu
5	Sales Register (Computerized)	No.6	Prakasam Street,	Chennai	600017	91-India	29-Tamil Nadu
6	Purchases Register (Computerized)	No.6	Prakasam Street,	Chennai	600017	91-India	29-Tamil Nadu

(c). List of books of account and nature of relevant documents examined.

Sl. No.	Books examined
1	Cash Book
2	Bank Book
3	Journal
4	Ledger
5	Sales Register
6	Purchases Register

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ?

No

Sl. No.	Section	Amount
No records added		

13.(a). Method of accounting employed in the previous year.	Mercantile system
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(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?	No
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(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ?	No
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(e). If answer to (d) above is in the affirmative, give details of such adjustments:
--

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
	No records added			

(f). Disclosure as per ICDS:

Sl. No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	Refer ICDS 1
2	ICDS II - Valuation of Inventories	Refer ICDS 2
3	ICDS IV - Revenue Recognition	Refer ICDS 3
4	ICDS V - Tangible Fixed Assets	Refer ICDS 4
5	ICDS IX - Borrowing Costs	Refer ICDS 5
6	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	Refer ICDS 6

14.(a). Method of valuation of closing stock employed in the previous year
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(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No
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Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
	No records added			

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;
--

Sl. No.	Description	Amount
	No records added	

(b). The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
No records added		

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
No records added		

(d). any other item of income;

Sl. No.	Description	Amount
		₹ 0

(e). Capital receipt, if any.

Sl. No.	Description	Amount
No records added		

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code /Pin Code	Country	State			
No records added										

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Method of Depreciation	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV/Actual	Adjustment made to the written down value under section 115BAA(3)/115BAC(3)/115BAD(3) (To be filled in only for assessment year 2020-21, 2021-22 and 2024-25 only, as applicable)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	WDV	Furnitures & Fittings @ 10%	10	₹21,38,649	₹0	₹0	₹21,38,649	₹11,72,500	₹11,72,500	₹0	₹0	₹3,30,913	₹ 29,80,236
2	WDV	Plant and Machinery @ 15%	15	₹54,13,713	₹0	₹0	₹54,13,713	₹0	₹0	₹0	₹0	₹8,12,057	₹ 46,01,656
3	WDV	Plant and Machinery @ 40%	40	₹4,55,799	₹0	₹0	₹4,55,799	₹1,03,415	₹1,03,415	₹0	₹0	₹2,12,203	₹ 3,47,011
4	WDV	Building @ 10%	10	₹24,59,164	₹0	₹0	₹24,59,164	₹0	₹0	₹0	₹0	₹2,45,916	₹ 22,13,248
5	WDV	Intangible Assets @ 25%	25	₹1,05,012	₹0	₹0	₹1,05,012	₹1,34,03,333	₹1,34,03,333	₹0	₹0	₹17,01,670	₹ 1,18,06,675

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			

20. (a).Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount
No records added		

(b).Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
No records added					

21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Sl. No.	Particulars	Amount
No records added		

Personal expenditure

Sl. No.	Particulars	Amount
No records added		

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
No records added		

Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)

Sl. No.	Particulars	Amount
No records added		

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
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1	Interest on TDS	₹ 2,34,761
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Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India.

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person

Sl. No.	Particulars	Amount
No records added		

(b). Amounts inadmissible under section 40(a);

i. as payment to non-resident referred to in sub-clause (i)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted
No records added													

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"
No records added														

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
No records added														

iv. Fringe benefit tax under sub-clause (ic)	₹ 0
v. Wealth tax under sub-clause (iia)	₹ 0
vi. Royalty, license fee, service fee etc. under sub-clause (iib)	₹ 0
vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added											

viii. Payment to PF /other fund etc. under sub-clause (iv)	₹ 0
ix. Tax paid by employer for perquisites under sub-clause (v)	₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
No records added						

(d). Disallowance/deemed income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details ?	Yes
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Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?	Yes
--	-----

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(e). Provision for payment of gratuity not allowable under section 40A(7);	₹6,40,764
(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);	₹0
(g). Particulars of any liability of a contingent nature;	

Sl. No.	Nature of Liability	Amount
No records added		

(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;
--

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii).	₹0
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22. (a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	₹0
(b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961.	₹0

23. Particulars of any payments made to persons specified under section 40A(2)(b).
--

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	trendloud digitalpvt ltd			Subsidiary company	Trade payment	₹19,83,000
2	Ramamurthy			Director	Advance given	₹1,13,00,801
3	Vaidehi			Director	loan repayment	₹82,06,056
4	Maximise			Entities under common control	loan given	₹38,960
5	Plan V Productions			Entities under common control	loan given	₹5,11,417

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
		No records added	

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.
--

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
				No records added	

26.i. In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:
--

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(e)- interest on loan from scheduled bank	Interest on loan	₹ 3,16,62,005

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was
--

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);
--

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
			₹ 0

State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account ?No

27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.Yes

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 0	
Credit Availed	₹ 8,53,95,603	
Credit Utilized	₹ 8,53,95,603	
Closing /Oustanding Balance	₹ 0	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
			No records added	

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia) ?Not Applicable

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
							No records added	

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib) ?No

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ?No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ?	No
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b. Please furnish the following details:
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Sl. No.	Nature of income	Amount
No records added		

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	No
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Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
No records added														

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ?	No
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b. Please furnish the following details:
--

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	If yes, whether the excess money has been repatriated within the prescribed time ?	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
No records added						

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ?	No
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b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred(i)	Earnings before interest,tax, depreciation and amortization (EBITDA) during the previous year(ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.(iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B.(iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B.(v)	
				Assessment Year	Amount	Assessment Year	Amount
No records added							

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year ?	No
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b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
No records added		

31.a.Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-
--

Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the previous year ?	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
1	Vaidehi	Chennai			₹61,49,500	Yes	₹22,42,570	Yes-Electronic clearing system	
2	Ramamurthy	Chennai			₹2,07,30,000	Yes	₹1,23,30,834	Yes-Electronic clearing system	

b.Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
No records added							

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
1	Ramamurthy	Chennai			₹1,13,00,801	₹1,23,20,833	Yes-Electronic clearing system	
2	Vaidehi	Chennai			₹82,06,056	₹22,42,570	Yes-Electronic clearing system	

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD / 115BAE	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD/115BAE(To be filled in only for assessment year 2021-22 and 2024-25 only, as applicable)	Amount as assessed (give reference to relevant order)			Remarks
						Amount	Order U/s	Date of order	
No records added									

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?	No
c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?	No

If yes, please furnish the details of the same.	₹ 0
e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.	No
If yes, please furnish the details of the same.	₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	No
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Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
No records added		

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ?	Yes
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Sl. No.	(1)Tax deduction and collection Account Number (TAN)	(2)Section	(3)Nature of payment	(4)Total amount of payment or receipt of the nature specified in column (3)	(5)Total amount on which tax was required to be deducted or collected out of (4)	(6)Total amount on which tax was deducted or collected at specified rate out of (5)	(7)Amount of tax deducted or collected out of (6)	(8)Total amount on which tax was deducted or collected at less than specified rate out of (7)	(9)Amount of tax deducted or collected on (8)	(10)Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	CHEV06184D	192	Salary	₹1,57,68,666	₹56,22,500	₹4,62,696	₹4,62,696	₹0	₹0	₹4,62,696
2	CHEV06184D	194C	Payments to contractors	₹60,19,57,537	₹19,68,17,388	₹19,46,933	₹19,46,933	₹0	₹0	₹19,46,933
3	CHEV06184D	194J	Fees for professional or technical services	₹14,09,21,207	₹14,02,42,457	₹1,40,24,246	₹1,42,32,704	₹0	₹0	₹1,42,32,704
4	CHEV06184D	194H	Commission or brokerage	₹1,97,26,280	₹1,97,26,280	₹9,86,314	₹9,86,314	₹0	₹0	₹9,86,314
5	CHEV06184D	194-I	Rent	₹15,37,084	₹15,37,084	₹15,37,084	₹1,85,853	₹0	₹0	₹1,85,853

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?	Yes
Please furnish the details:	

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	CHEV06184D	26Q	31-Oct-2023	19-Jul-2024	Yes	
2	CHEV06184D	26Q	31-Jan-2024	19-Jul-2024	Yes	
3	CHEV06184D	26Q	31-May-2024	14-Aug-2024	Yes	
4	CHEV06184D	24Q	31-May-2024		No	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?	Not Applicable
Please furnish:	

Sl. No.	Tax deduction and collection Account Number (TAN)(1)	Amount of interest under section 201(1A)/206C(7) is payable(2)	Amount paid out of column (2) along with date of payment.(3)	
			Amount	Date of payment
No records added				

35.(a). In the case of a trading concern, give quantitative details of principal items of goods traded;

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added							

(b). In the case of manufacturing concern,give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
No records added										

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36. In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms :-
(Applicable till AY 2020-21)

Sl. No.	Total amount of distributed profits	Amount of reduction as referred to in section 115-O(1A)(i)	Amount of reduction as referred to in section 115-O(1A)(ii)	Total tax paid thereon	Dates of payment with amounts(e).	
					Amount (i)	Date of payment (ii)
No records added						

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ?
Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ?	No
Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	

38. Whether any audit was conducted under the Central Excise Act, 1944 ?	No
Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ?	No
give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:
--

Sl. No.	Particulars	Previous Year			%	Preceding previous Year		%
(a)	Total turnover of the assessee	901936817				792428255		
(b)	Gross profit / Turnover	159268450	901936817		17.66	116402798	792428255	14.69
(c)	Net profit / Turnover	66013543	901936817		7.32	28377994	792428255	3.58
(d)	Stock-in-Trade / Turnover	0	901936817		0.00	0	792428255	0.00
(e)	Material consumed / Finished goods produced	0	0		0.00	0	0	0.00

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.
--

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
No records added						

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ?	No
b. Please furnish	

Sl. No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	If not, please furnish list of the details/transactions which are not reported.
No records added						

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?	No
b. Please furnish the following details:	

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?	
Name of parent entity	
Name of alternate reporting entity (if applicable)	
Date of furnishing of report	

c.Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	₹ 83,74,42,391	₹ 5,08,32,578	₹ 0	₹ 48,99,50,186	₹ 54,07,82,764	₹ 29,66,59,627

Accountant Details

Accountant Details

Name	Narayanan Anush Shanker
Membership Number	025713
FRN(Firm Registration Number)	0002398S
Address	23 , Alwarpet, C V Raman Road , 29- Tamil Nadu , 91-India , Pincode - 600018
Place	Chennai
Date	29-Oct-2024

Additions Details (From Point No.18)								
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%	1	13-Oct-2023	13-Oct-2023	₹ 4,050	₹ 0	₹ 0	₹ 0	₹ 4,050
	2	01-Apr-2023	01-Apr-2023	₹ 11,68,450	₹ 0	₹ 0	₹ 0	₹ 11,68,450
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 15%	No records added							
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 40%	1	09-Nov-2023	09-Nov-2023	₹ 57,415	₹ 0	₹ 0	₹ 0	₹ 57,415
	2	28-Apr-2023	28-Apr-2023	₹ 16,500	₹ 0	₹ 0	₹ 0	₹ 16,500
	3	04-May-2023	04-May-	₹ 29,500	₹ 0	₹ 0	₹ 0	₹ 29,500

			2023					
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Building @ 10%					No records added			
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Intangible Assets @ 25%	1	31-Mar-2024	31-Mar-2024	₹ 1,34,03,333	₹ 0	₹ 0	₹ 0	₹ 1,34,03,333

Deductions Details (From Point No.18)				
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Furnitures & Fittings @ 10%				No records added
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 15%				No records added
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%				No records added
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%				No records added
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Intangible Assets @ 25%				No records added



V. NARAYANAN & CO

Chartered Accountants

Partners:

V Narayanan	S U Sridharan
N AnushShanker	N Venkateswaran
N Ramachandran	V Balaji
Parvathi AnushShanker	Nakul A Shanker
Roopa Ramachandran	N A Vaidyanathan

Headquarters:

No 23 Sir CV Raman Road
Alwarpet, Chennai 600 018
Email: crm@vncindia.com
Telephone: 044-24995550 (18 lines)
Fax: 91-44-24989708

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Vision Time India Private Limited,
Prakasam Street,
T. Nagar,
Chennai -600017.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **M/s. Vision Time India Private Limited**, which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2024, its **Profit** (financial position including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our auditing accordance with Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the Standalone 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 standalone financial statements under the provisions of the Act 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 audit opinion on the standalone Ind AS financial statements.

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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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

A. Acquisition of Subsidiary

The key audit matter	How the matter was addressed in our audit
During the year, the Company has acquired 99.99% shareholding of TRENDLOUD DIGITAL INDIA PRIVATE LIMITED and 99.99% shareholding of TREND MUSIC PRIVATE LIMITED pursuant to Share Purchase Agreement.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • We have, amongst others, read the shareholders' agreement and share purchase agreement, and other related documents to obtain an understanding of the transactions and the key terms and conditions; • We evaluated the Company's valuation methodology applied in determining the fair value in accordance with relevant applicable Ind AS. Further, we also assessed the objectivity and independence of the Company's specialists involved in the valuation process; • We assessed management assumptions in respect of future sales growth rate, terminal value and discount rate used in valuation. We involved our valuation specialists to assist in evaluating the key assumptions and methodologies used in the valuation; • We tested the arithmetical accuracy of the models; and • We assessed the adequacy of disclosures in the standalone financial statements, including disclosures of key assumptions, judgements and sensitivities.

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

The Company's Board of Directors is responsible for the other information. Other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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.
- 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 misstatement 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 misstatement 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.

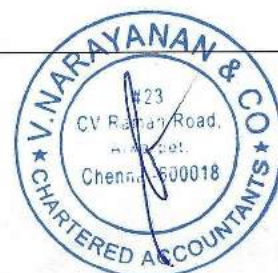
We also provide management with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safe guards.

Report on Other Legal and Regulatory Requirements

1. 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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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2. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid standalone financial statements comply with the Ind AS prescribed under section 133 of the Act;
- 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 except the compliance of AS 15 in respect of creating a provision for gratuity to employees as described in the basis for qualified opinion.
- f. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has pending litigation and has to recover due from its co – producer the effect of the same was reflected in the Note No. 35A.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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, as disclosed in the note 43(15) to the financial statement, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, 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, as disclosed in the note 43(15) to the financial statement, no funds have been received by the Company from

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any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under clause (iv) (a) and (iv) (b) contain any material mis-statement.

v) The Company has neither declared nor paid any dividend during the year.

vi) The Accounting Software used by the Company during the year ended 31st March 2024 does not have the feature of creating an edit log of each changes made in books of accounts along with the date when such changes were made, as required under Rule 3(1) of Companies (Accounts) Rules, 2004. However, the Company has introduced the features in their accounting software as on the date of our report for the year ended 31.03.2024.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

3. The provision of section 197 read with Schedule V to the Act are not applicable to the Company since the company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable

For M/s. V. Narayanan & Co.,

Chartered Accountants

Firm Reg. No: 002398S



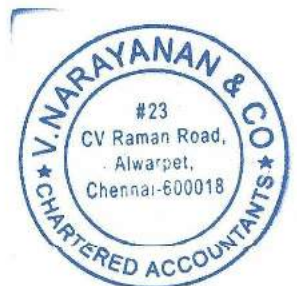
N. ANUSH SHANKER

Partner

Membership No. 025713

Place: Chennai

Date: 20-09-2024



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Annexure "A" To Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of my report of even date)

(i) 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 showing full particulars of Intangible Assets.

- b) According to information and explanations given to us, the management has physically verified these Property Plant and Equipment at reasonable intervals and no material discrepancies were noticed on such verification.
- c) The title deeds of the immovable properties disclosed by the management of company in the financial statements in Note No-43(1) are held in the name of the company.
- d) The company has not revalued its Property, Plant and Equipment or Intangible Assets during the year as per Note 43(2).
- e) As disclosed in Note No-43(7), there are no proceedings initiated or pending against the company for holding any Benami Property during the current year.

(ii)

- a) The inventory has been physically verified (copyrights of media content verified with reference to title documents/agreements) by the management at reasonable intervals during the year.
- b) The Company has not been sanctioned working capital limit in excess of five crore rupees by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clause (iii)(a), clause (iii)(b), clause (iii)(c), clause (iii)(d), clause (iii)(e) & clause (iii)(f) of the Order is not applicable.

(iv) In According to the information and Explanation given to us and on the basis of our examination of the records of the company, as disclosed above, there have been no loans, investments and guarantees

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Annexure "A" To Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of my report of even date)

given by company and hence the provisions of section 185 and 186 of Companies Act, 2013 are not applicable.

- (v) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and service Tax, Income Tax, and any other statutory dues with the appropriate authorities. Further, there are no outstanding statutory dues existing as on the last day of Financial year which is outstanding for more than 6 months from the day these become payable.
(b) According to the information and Explanation given to us and on the basis of our examination of the records of the company, there are no disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.
- (viii) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.
- (ix) (a) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of dues to any financial institutions, bank or debenture holders.
(b) According to the information and Explanation given to us and on the basis of our examination of the records of the company, we are of the opinion that, the company has not been declared as Willful defaulter by any bank or financial Institution or other lender as disclosed in Note No-43(9).
(c) According to the information and Explanation given to us and on the basis of our examination

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Annexure "A" To Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of my report of even date)

of the records of the company, we are of the opinion that the term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and Explanation given to us and on the basis of our examination of the records of the company, we are of the opinion that the funds raised on short term basis have not been utilized for long term purposes.

(e) On an overall examination of the records of the company, the company has not taken funds from any entity or person on account of or to meet the obligations of subsidiaries, associates and 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.

(x)

(a) The company has not raised funds by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly the reporting under clause is not applicable.

(b) The company has not raised funds by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi)

(a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose reporting in the true and fair view of the financial statements, we report that there is no fraud by the company or any fraud on the company has been noticed or reported during the year.

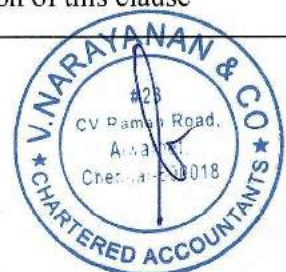
(b) We were the Statutory Auditors of the Company for the previous year and confirm that we have not filed any report under sub-section (12) of section 143 of the Companies Act that has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based on our audit procedures and according to the information and explanation given to us, we report that, the company has not received any whistle-blower complaints during the year.

(xii) The company is not a Nidhi Company, hence the reporting of required information of this clause

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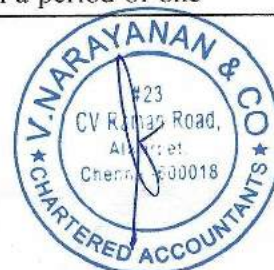
Annexure "A" To Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of my report of even date)

and rules of Nidhi Rules, 2014 are not applicable.

- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the Standalone financial statements in Note no. 31, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) According to the information and explanation given to us, the company has reasonable Internal Audit system commensurate with the size and nature of business. The company is not required to have Internal Auditor as per the provisions of the Companies Act, 2013.
- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b) and (c) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (xvii) According to the information and explanation given to us and an overall examination of financial statements of the company, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the company.
- (xix) According to the information and explanation given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one

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Annexure "A" To Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of my report of even date)

year from the balance sheet date.

(xx) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

For M/s V. Narayanan & Co

Chartered Accountants

Firm Regn No. 002398S


N. Anush Shanker

Partner

M.No: 025713

Place: **Chennai**

Date: **20-09-2024**



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Annexure - B to the Independent Auditors' Report

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 M/s Vision Time India Private Limited as of March 31, 2024 in conjunction with our audit of the 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. 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;

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(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.

Basis of Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2024:

The Company did not have appropriate information technology controls as on 31-03-2024 over the accounting software with respect to the audit trail in accordance with the regulations of Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 which could potentially result in material misstatement in the books of accounts.

Qualified Opinion

In our opinion, because of the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate and effective internal financial controls over financial reporting as of March 31, 2024, 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.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2024 standalone financial statements of the Company, and these material weaknesses has affected our opinion on the financial statements of the Company and we have issued a qualified opinion on the financial statements.

**For M/s V. Narayanan & Co.,
Chartered Accountants
Firm Registration No: 002398S**

**N. Anush Shanker
Partner**

Membership No. 025713



**Place: Chennai
Date: 20-09-2024**

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VISION TIME INDIA PRIVATE LIMITED

NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹, unless otherwise stated)

1 Corporate information

VISION TIME INDIA PRIVATE LIMITED is a Company in India under the provisions of Companies Act incorporated with Registrar of Companies, Tamil Nadu Vide CIN. U74300TN2002PTC049150 on 24th June 2002. The Company is engaged in creating advertising and campaigns.

2 General information and statement of compliance with Indian Accounting Standards (Ind AS)

These financial statements have been prepared in accordance with Ind AS per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2016 (the "Act") and other relevant provisions of the Act under the historical cost convention on the accrual basis.

The financial statements as at and for the year ended 31 March 2024 are approved and authorized for issue by the board of directors on 20-09-2024

Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the current year, classification.

3 Summary of accounting policies

3.1 Overall considerations

These financial statements have been prepared using the material accounting policy information and measurement basis summarized below. These accounting policies have been used throughout all periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

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.

In accordance with Ind AS 101, the Company presents three Balance Sheets, two Statements of profit and loss, two Statements of cash flows and two Statements of changes in equity and related notes, including comparative information for all statements presented, in its first Ind AS financial statements. In future periods, Ind AS 1 requires two comparative periods to be presented for the Balance Sheet only in certain circumstances.

Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

3.2 Foreign currency translation

Functional and presentation currency

The financial statements are presented in Indian Rupees (₹), which is also the functional currency of the Company.

Foreign currency transactions and balances

A foreign currency transaction shall be recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on actual payments/realisations and year-end restatements are recognised in the Statement of profit and loss.

Non monetary items are not re translated at year end and are measured at historical cost (translated using the exchange rate at transaction date).

3.3 Revenue recognition

3.3.1 Revenue from sale of constructed properties, plots and plot development rights



Under Ind AS 115, a standardised five-step model applies to assessing the amount of revenue to be recognised as follows:

- Identifying the contract with a customer
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognising revenue when/as performance obligation(s) are satisfied.

Revenues are recorded for the amount of consideration to which the company expects to be entitled in exchange for performance obligations upon transfer of control to the customer and is measured at the amount of transaction price net of returns, applicable tax and applicable trade discounts, allowances, Goods and Services Tax (GST) collected on behalf of third parties. Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

- Advertising revenue is recognised when the related advertisement or commercial appears before the public i.e. on telecast. Subscription revenue (net of share to broadcaster) is recognised on time basis on the provision of television/digital broadcasting service to subscribers.
- Sale of media content - Revenue is recognised when the significant risks and rewards have been transferred to the customer in accordance agreed terms.
- Commission revenue - Commission of space selling is recognised when the related advertisement or commercial appears before the public i.e. telecast
- Revenue from other services is recognised as and when such services are completed/ performed.
- Revenue from radio & serial broadcasting is recognised on accrual basis on the airing of client's commercial.

3.3.2 Interest Income

Interest is recognized using the time-proportion basis taking into reference the principal outstanding and the effective interest rate (EIR) applicable.

3.4 Inventories

Untelecasted television serials- are valued at cost or net realisable value (whichever is less). Cost comprises direct production cost. Cost of television serial is fully expensed on telecast/broadcasting.

Television serials held for re-telecast or re-make- are valued at cost or net realisable value (whichever is less). Cost comprises direct production cost and other overhead apportioned.

Net realisable value is calculated selling price in ordinary course of business less the estimated cost of completion and estimated cost necessary to make the sale

3.5 Property, plant and equipment

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The Company provides depreciation on written down value basis over the useful life of the Asset as per Schedule II to the Companies Act, 2013. Depreciation for the assets purchased during the year is provided on Pro-rata basis. In respect of sale of asset, depreciation is charged up to the date of sale.

Assets category	Useful life prescribed under Schedule II	Useful life followed by the Company (years)
Building	30	30
Computers	3	3
Office equipment	5	5
Furniture and fixtures	10	10
Vehicles	10	8

3.6 Impairment testing of property, plant and equipment

An assessment is undertaken at each Balance sheet date as to whether there is any indicator that an asset may be impaired. If any such indication exists, an estimate of recoverable amount of such assets is made and impairment losses, if any is recognised, when the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and value in use of the assets. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of profit and loss, except in case of revalued assets.

3.7 Income taxes



Tax expense recognised in Statement of profit and loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted for the reporting period. Deferred taxes are calculated based on tax rates in accordance with tax laws that have been enacted or substantively enacted using the Balance Sheet approach on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date. Deferred taxes pertaining to items recognised in other comprehensive income are disclosed under the same. A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

In computing current taxes the Company takes into consideration the benefits admissible under the provisions of the Income Tax Act, 1961. In cases wherever the tax liability computed as per above is less than the Minimum Alternate Tax, the Company is liable to pay the Minimum Alternate Tax (MAT), in accordance with Section 115JB of the Income Tax Act, 1961. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

3.8 Financial assets and financial liabilities

Classification of financial asset, subsequent measurement and derecognition.

Financial assets of the Company primarily comprise of loans and receivable measured at amortised cost. At initial recognition these financial assets are measured at its fair value and subsequently measured at amortised cost using the effective interest method. A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Classification of financial liabilities, subsequent measurement and derecognition.

Financial liabilities of the Company primarily comprise of trade payable, retention payable and other payables measured at amortised cost. At initial recognition these financial liabilities are measured at its fair value and subsequently measured at amortised cost using the effective interest method. A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

3.9 Employee benefits

(A) Defined Contribution Plan

Under the defined contribution plan, the Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, in the period that related employee services are received.

Provident fund

The Company's contribution to provident fund is considered as a defined contribution plan and is charged as an expense as it falls due based on the amount of contribution required to be made in accordance with relevant rules.

(B) Defined benefit plan

Under the Company's defined benefit plans, the amount of benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the Company.

(i) Gratuity

The liability recognised in the Balance Sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date. The defined benefit obligation is determined at the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses resulting from measurements of the net defined benefit liability are included in other comprehensive income.

(ii) Leave salary - Compensated Absences



The Company also extends defined benefit plans in the form of Compensated absences to employees. Provision for Compensated absences is made on actuarial valuation basis.

3.10 Provisions, contingent assets and contingent liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision, if any;

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities where the outflow of resources is remote.

The Company does not recognize any assets of contingent nature unless the realization of the income is virtually certain, however these are assessed continually to ensure that the developments are appropriately disclosed in the financial statements.

3.11 Earnings per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year 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.

3.12 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents includes cash in hand, cheques on hand, balances with banks in current accounts and other short-term highly liquid investments with original maturities of 90 days or less, as applicable.

3.13 Leases (as a lessee)

Leases where the lessor effectively retains, substantially, all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of profit and loss on a straight-line basis over the lease term.

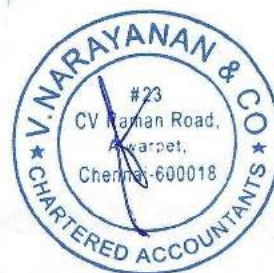
3.14 Segment information

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the Company has determined its primary business segment as advertising & funded programme. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements. The Company operates in one geographical segment and earns significant revenue from one customer.

3.15 Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Company

Certain new accounting standards and interpretations have been published that are not mandatory for 31 March 2024 reporting periods. Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement.

Ind AS 116 'Leases'



On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application

Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of Ind AS 116, the management of the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116. The Company is currently evaluating the effect of changes on adoption of the standard. However based on the initial assessment undertaken, the Company does not expect to have any material impact on the financial statements.

Ind AS 12 Appendix C, 'Uncertainty over Income Tax Treatment'

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition -

- i) Full retrospective approach - Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2024. The Company will adopt the standard on April 1, 2024 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2024 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the financial statements.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
STANDALONE STATEMENT OF BALANCE SHEET AS AT 31-03-2024
(Amount in Indian ₹ lakhs, except otherwise stated)

Particulars	Note	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
ASSETS				
Non-current Assets				
Property, Plant and Equipment	4	41.74	49.49	39.86
Other Intangible Assets		133.96	-	-
Financial Assets				10.00
Investment	5	2,733.33	-	11.09
Other Financial Asset	6	-	11.09	295.61
Deferred Tax Assets (net)	7	330.09	312.82	1,650.75
Other Non-Current Assets	8	128.95	1,482.65	-
Current Assets				
Inventories	9	1,538.14	1,268.78	655.53
Financial Assets				1,951.16
Trade receivable	10	3,794.30	3,230.05	19.13
Cash and Cash Equivalents	11	15.94	19.86	1,615.94
Loans	12	596.55	1,239.44	2,898.65
Other Financial Asset	13	1,510.97	2,464.60	252.84
Current Tax Assets (Net)	14	65.46	206.77	61.11
Other Current Assets	15	42.04	71.44	-
TOTAL ASSETS		10,931.48	10,356.99	9,461.67
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	16	1,520.00	1,520.00	1,520.00
Other Equity	17	2,069.41	1,573.77	1,538.07
Non-Current Liabilities				
Financial Liabilities				
Borrowings	18(a)	638.71	671.57	492.92
Provisions	19(a)	34.31	27.17	20.56
Current Liabilities				
Financial Liabilities				
Borrowings	18(b)	2,166.05	2,290.06	2,419.54
Trade Payables				
-Total outstanding due of micro enterprises and small enterprises	20	-	-	-
-Total outstanding due of creditors other than micro enterprises and small enterprises		4,032.57	3,841.82	2,963.17
Other Financial Liabilities	21	3.89	-	-
Other Current Liabilities	22	465.52	431.77	506.78
Provisions	19(b)	1.04	0.83	0.62
TOTAL EQUITY AND LIABILITIES		10,931.48	10,356.99	9,461.67

Notes 1 - 44 form an integral part of the standalone financial statements

As per our report of even date attached

FOR V.NARAYANAN & CO
 CHARTERED ACCOUNTANTS
 FIRM REGN NO. 0023788

For and on behalf of Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED
 CIN. U74300TN2002PTC049150



S.S. Raghavan
S.S. RAGHAVAN
 CFO

U. Swathi
U. SWATHI
 Company Secretary

G. Vaidehi
G. VAIDEHI
 Managing Director
 DIN:00810527

S. Ramamurthy
S. RAMAMURTHY
 Director
 DIN:02151713



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2024
(Amount in Indian ₹ lakhs, except otherwise stated)

Particulars	Note	Year Ended 31-03-2024	Year Ended 31-03-2023
Income			
Revenue from Operations	23	9,019.37	7,914.87
Other Income	24	7.57	9.42
Total Income		9,026.94	7,924.28
Expenses			
Operating Cost	25	7,426.68	6,814.03
Employee Benefits Expenses	26	170.91	157.72
Finance Costs	27	328.52	308.11
Depreciation and Amortization Expense	28	8.90	9.49
Other expenses	29	431.80	546.93
Total expenses		8,366.81	7,836.28
Profit Before Tax (A-B)		660.13	88.00
Tax Expenses			
Current tax		(180.82)	(67.61)
Tax related to earlier year		17.03	16.74
Deferred tax			
Profit After Tax for the period		496.34	37.13
Other comprehensive Income			
i. Items that will not be reclassified to profit and loss	30	(0.94)	(1.92)
ii. Income tax relating to items that will not be reclassified to profit and loss		0.24	0.48
iii. Items that will be reclassified to profit and loss			
iv. Income tax relating to items that will be reclassified to profit and loss			
Total Other Comprehensive Income for the period		(0.70)	(1.43)
Total Comprehensive Income for the period		495.64	35.70
Earnings per Equity Share:			
i) Basic		3.26	0.23
ii) Diluted		3.26	0.23

Notes 1 - 44 form an integral part of the standalone financial statements
As per our report of even date attached

FOR V.NARAYANAN & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO. 0023988

#23
V.NARAYANAN & CO
ANUSHTHANIKAR
Partners
Chennai-600018
MEMBERSHIP NO: 025713
Place: CHENNAI
Date: 20-09-2024
UDIN: 24025713BKIXGY8967

S.S. Raghavan
S.S.RAGHAVAN
CFO

E. Swathi
E.SWATHI
Company Secretary

G. Vaidehi
G.VAIDEHI
Managing Director
DIN:00810527

S. Ramamurthy
S.RAMAMURTHY
Director
DIN:02151713

For and on behalf of the Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED
CIN. U74300TN2002PTC049150



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

Particulars		Year ended 31 March, 2024	Year ended 31 March, 2023
I. Net Cash Flow from Operating Activities	A	660.13	88.00
Net Profit/(Loss) Before Tax	B		
Adjustments for:			
Depreciation and Amortisation		8.90	9.49
Finance Costs		328.52	308.11
Provision for Gratuity		6.41	4.90
Gain on sale of Property, plant and equipment		-	(2.75)
Provision for Expected Credit Loss		73.70	126.28
Total - B		417.53	446.03
Operating Profit before Working Capital changes	A+B=C	1,077.66	534.03
Adjustment for changes in Working Capital	D		
Decrease/(Increase) in Inventories		(269.36)	(613.25)
Decrease/(Increase) in Trade receivables		(637.95)	(1,278.89)
Decrease/(Increase) in Current financial assets		953.63	307.77
Decrease/(Increase) in Loans (current)		642.89	376.50
Decrease/(Increase) in Other Current assets		29.40	(10.32)
Decrease/(Increase) in Other Non Current assets		1,353.69	168.10
Increase/(Decrease) in Trade payables		190.75	878.64
Increase/(Decrease) in Current financial liabilities		3.89	(75.01)
Increase/(Decrease) in Other Current liabilities		33.74	
Total - D		2,300.68	(246.46)
Cash generated from operations	E	(39.51)	(21.54)
Income Tax paid (net)			
Net Cash from Operating Activities	C+D-E=F	3,338.84	266.03
II. Cash Flow from Investment Activities	G		
Proceeds on sale of Property, plant and equipment		(1.07)	(19.70)
Acquisition of Fixed Assets		(134.03)	
Acquisition of Intangible Asset			3.33
Sale of Fixed Asset		11.09	
Redemption of Deposit		(2,733.33)	
Investment in equity shares			10.00
Sale of Investment			
Total - G		(2,857.36)	(6.37)
Net Cash Flow used in Investing Activities	H		
III. Cash Flow from Financing Activities			
Availment of Borrowings		(156.88)	49.17
Repayments/adjustments of Borrowings		(328.52)	(308.11)
Finance Cost			
Total - H		(485.40)	(258.94)
Net Cash Flow used in Financing Activities			
IV. Net Increase/(Decrease) in Cash & Cash Equivalents	F+G+H=I	(3.92)	0.72
V. Cash and cash Equivalents at the beginning of the year	J	19.86	19.13
VI. Cash and cash Equivalents at the end of the year	I+J=K	15.94	19.86
VII. Bank balances other than cash and cash equivalents	L		
VIII Cash & Bank Balances at the end of the year	K+L=M	15.94	19.86

This is the cash flow statement referred to in our report of even date

As per our report of even date attached
FOR V.NARAYANAN & CO
Chartered Accountants
Firm Registration no. 002678S

For and on behalf of the Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED
CIN: U74300TN2002PTC049150



S.S. RAGHAYAN
CFO

U.SWATHI
Company Secretary

G.VAIDHEHI
Managing Director
DIN:00810527

S.RAMAMURTHY
Director
DIN:02151713



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
STANDALONE STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

A. Equity share capital

Particulars	No. of Shares	Amount
(1) As at 31 March 2024		
Balance as at 1 April 2023	15,200,000	1,520
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	-	-
Add: Issued during the year	15,200,000	1,520.00
Balance as at 31 March 2024		
(2) As at 31 March 2023		
Balance as at 1 April 2022	15,200,000	1,520
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	-	-
Add: Issued during the year	15,200,000	1,520.00
Balance as at 31 March 2023		

B. Other Equity

Particulars	Reserve and Surplus		Other Comprehensive Income	Total
	Retained Earnings	General Reserve	Re-measurement of defined benefit liability/(asset)	
(1) As at 31 March 2024				
Balance as at 31 March 2023	1,539.39	50.00	(15.62)	1,573.77
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Profit for the year	496.34	-	-	496.34
Total Comprehensive Income	496.34	-	-	496.34
Other comprehensive Income(OCI)	-	-	(0.70)	(0.70)
Re-measurement gain/(loss) on defined benefit plan	-	-	(0.70)	(0.70)
Total other comprehensive income for the year	-	-	-	-
Balance as at 31 March 2024	2,035.73	50.00	(16.32)	2,069.41
(2) As at 31 March 2023				
Balance as at 31 March 2022	1,502.26	50.00	(14.18)	1,538.07
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Profit for the year	37.13	-	-	37.13
Total Comprehensive Income	37.13	-	-	37.13
Other comprehensive Income(OCI)	-	-	(1.43)	(1.43)
Re-measurement gain/(loss) on defined benefit plan	-	-	(1.43)	(1.43)
Total other comprehensive income for the year	-	-	-	-
Balance as at 31 March 2023	1,539.39	50.00	(15.62)	1,573.77

This is the Statement of Changes in Equity referred to in our report of even date

As per our report of even date attached
FOR V.NARAYANAN & CO
Chartered Accountants
Firm Registration no. 00239852

For and on behalf of the Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED
CIN: U74300TN2002PTC049150

NANUSH SHANKER
PARTNER
MEMBERSHIP NO: 025713
Place: CHENNAI
Date: 20-09-2024
Atwarpet,
UDIN: 240871180000188969

S.S.RAGHAVAN
CFO

V.SWATHI
Company Secretary

G.VAIDEHI
Managing Director
DIN:00810527

S.RAMAMURTHY
Director
DIN:02151713



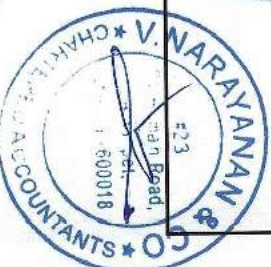
4 PROPERTY, PLANT AND EQUIPMENT & OTHER INTANGIBLE ASSETS

Description	Gross Block			Depreciation/Amortisation				Net Block		
	As at 01-04-2023	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2024	As at 01-04-2023	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2024	As at 31-03-2024	As at 01st April 2023
Property, Plant & Equipment										
Own Assets:										
Furniture & Fittings	18.44	0.04	-	18.48	16.67	0.40	-	17.07	1.41	1.77
Office Equipments	50.11	-	-	50.11	47.39	0.24	-	47.63	2.47	2.71
Computers And Peripherals	78.63	1.03	-	79.66	74.33	1.75	-	76.08	3.58	4.30
Vehicles	274.48	-	-	274.48	251.08	4.40	-	255.48	19.00	23.40
Building	57.13	-	-	57.13	51.50	1.46	-	52.96	4.17	5.63
Serial Set Property	205.45	-	-	205.45	193.77	0.58	-	194.35	11.10	11.68
	684.23	1.07	-	685.31	634.74	8.83	-	643.57	41.74	49.49
Other Intangible Assets										
Key contract with customers	-	134.03	-	134.03	-	0.07	-	0.07	133.96	-
	-	134.03	-	134.03	-	0.07	-	0.07	133.96	-

Description	Gross Block			Depreciation/Amortisation			Net Block		
	As at 01-04-2022	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2023	As at 01-04-2022	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2023	As at 01st April 2022
Property, Plant & Equipment									
<u>Own Assets:</u>									
Furniture & Fittings	17.53	0.91	-	18.44	16.43	0.24	-	16.67	1.77
Office Equipments	50.02	0.09	-	50.11	46.89	0.50	-	47.39	2.71
Computers And Peripherals	77.43	1.20	-	78.63	72.91	1.42	-	74.33	4.30
Vehicles	257.56	17.50	0.58	274.48	247.12	3.96	-	251.08	23.40
Building	57.13	-	-	57.13	49.53	1.97	-	51.50	5.63
Serial Set Property	205.45	-	-	205.45	192.36	1.40	-	193.77	11.68
	665.11	19.70	0.58	684.23	625.25	9.49	-	634.74	49.49
									39.86

Notes:

- The company has adopted the Cost model for all Property Plant and Equipment as its accounting policy.
- Aggregate amount of depreciation and Amortization has been included under 'Depreciation and amortisation expense' in the Statement of Profit and Loss (Refer Note 28).



VISION TIME INDIA PRIVATE LIMITED
NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.
NOTES TO BALANCE SHEET

(Amount in Indian ₹ lakhs, except otherwise stated)

7 DEFERRED TAX ASSET /(LIABILITIES) (NET)
The balance Comprises disallowances attributable to:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Property, Plant and equipment and Intangible Asset	11.02	14.15	16.87
Defined Benefit Obligations	8.90	7.05	5.33
Expected Credit Loss	310.17	291.62	273.40
Net deferred tax liabilities, net	330.09	312.82	295.61

*Amounts in Brackets denotes Deferred tax assets

Movement in deferred tax liabilities

	Property, plant and equipment Intangible Asset, ROU Asset	Defined Benefit Obligations	Expected Credit Loss	Total
As at April 01, 2022	16.87	5.33	273.40	295.61
Charged/(Credited)				
-to profit or loss	(2.72)	1.23	18.22	16.74
-to other comprehensive income	-	0.48	-	0.48
At March 2023	14.15	7.05	291.62	312.82
Charged/(Credited)				
-to profit or loss	(3.13)	1.61	18.55	17.03
-to other comprehensive income	-	0.24	-	0.24
At March 2024	11.02	8.90	310.17	330.09



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information and other explanatory information for the year
ended 31 March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

8 Other Non-Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Security Deposit	-	1,199	1,368
Capital Advances			
Unsecured, Considered good	128.95	283.20	283.20
Unsecured, Considered doubtful	-	-	-
Total	128.95	1,482.65	1,650.75

9 Inventory (Cost or NRV whichever is lower)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Television serials held for re-telcast & re-make	1,383.44	1,268.78	655.53
Untelecasted television serials	154.70	-	-
	-	-	-
Total	1,538.14	1,268.78	655.53



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

10 TRADE RECEIVABLES

Particulars	As at 31 March 2024	As at 31 March 2023	As at 01st April 2022
(a) Secured, considered good	-	-	-
(b) Unsecured, considered good*	5,026.71	4,388.76	3,037.47
(c) Trade receivables having significant Risk	-	-	-
Less: Allowances for expected credit loss	(1,232.41)	(1,158.71)	(1,086.30)
Total	3,794.30	3,230.05	1,951.16

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024					Total
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,914.11	590.66	1,372.05	130.29	1,019.59	5,026.71
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	(1,232.41)
Less: Allowances for expected credit loss	-	-	-	-	-	-
Total	1,914.11	590.66	1,372.05	130.29	1,019.59	3,794.30

Particulars	Outstanding for following periods from due date of payment as on 31-03-2023					Total
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,969.74	56.76	329.62	891.12	141.53	4,388.76
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	(1,158.71)
Less: Allowances for expected credit loss	-	-	-	-	-	-
Total	2,969.74	56.76	329.62	891.12	141.53	3,230.05

Particulars	Outstanding for following periods from due date of payment as on 01-04-2022					Total
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,171.63	291.27	432.89	141.67	-	3,037.47
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	(1,086.30)
Less: Allowances for expected credit loss	-	-	-	-	-	-
Total	2,171.63	291.27	432.89	141.67	-	1,951.16

- A) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
- B) Information about the Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 40.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

11 Cash & Cash Equivalents

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Cash :			
Cash in hand	13.46	13.65	12.93
Balances with bank in current accounts:			
Canara bank	2.20	5.93	5.93
RBL bank	0.27	0.27	0.27
Total	15.94	19.86	19.13

12 Loans-Current (carried at amortized cost)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Unsecured & considered good:			
Loans to Related Parties	596.55	1,239.44	1,615.94
Total	596.55	1,239.44	1,615.94

** Loan given to related parties are interest free and repayable on demand.*

13 Other Financial assets

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Advance under dispute:			
Inspire Films Pvt Ltd	621.67	621.67	621.67
Inspire Case Court Fee Paid	13.01	13.01	-
Advance considered good:			
Production Advances	876.30	1,829.92	2,276.98
Total	1,510.97	2,464.60	2,898.65



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

14 Current Tax Asset (Net)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Income Tax Payments net of Provisions	65.46	206.77	252.84
Total	65.46	206.77	252.84

15 Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Unsecured Considered Good			
a) Advance other then Capital Advance			
i) Advance to Staff	14.67	16.79	6.47
ii) Trade Advance to Related Parties	-	54.65	54.65
iii) Trade advance from creditors	27.37	-	-
Total	42.04	71.44	61.11



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

16 Equity Share Capital

Particulars	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	Number	Amount	Number	Amount	Number	Amount
Authorised Equity Shares of INR 10 each	15,400,000	1,540	15,400,000	1,540	15,400,000	1,540
Issued , Subscribed and fully paid up Equity Shares of INR 10 each	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520
Total	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520

a Reconciliation of share capital

Particulars	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	Number	Amount	Number	Amount	Number	Amount
Balance at the beginning of the year	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520
Add : Shares issued during the year	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520
Balance at the end of the year						
Total	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520

b Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	Number	Percentage	Number	Percentage	Number	Percentage
G Vaidehi	7,500,000	49.34%	14,820,000	97.50%	14,820,000	97.50%
R Raja	5,000,000	32.89%	380,000	2.50%	380,000	2.50%
S Ramamurthy	1,200,000	7.89%				

c.

Details of shareholding of the promoters

Particulars	As at March 31, 2024		
	No of Shares	% of holding	% Changes during the year
G Vaidehi	7,500,000	49.34%	-48.16%
S Ramamurthy	1,200,000	7.89%	5.39%
R Raja			

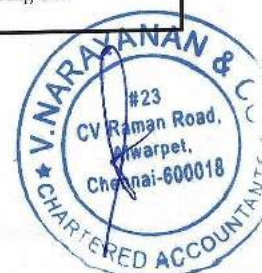
Particulars	As at March 31, 2023		
	No of Shares	% of holding	% Changes during the year
G Vaidehi	14,820,000	97.50%	0.00%
R Raja	380,000	2.50%	0.00%
S Ramamurthy			

Particulars	As at April 1, 2022		
	No of Shares	% of holding	% Changes during the year
G Vaidehi	14,820,000	97.50%	0.00%
R Raja	380,000	2.50%	0.00%
S Ramamurthy			

d The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

e In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

f No equity shares were issued as bonus, or for consideration other than cash or bought back during the period of five years immediately preceding the reporting date.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

17 Other Equity

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
General Reserves	50.00	50.00	50.00
Surplus in the statement of profit and loss	2,035.73	1,539.39	1,502.26
Re-measurement gain/(loss) on defined benefit plan	(16.32)	(15.62)	(14.18)
Total	2,069.41	1,573.77	1,538.07

General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Opening Balance	50.00	50.00	50.00
Changes during the year	-	-	-
Closing Balance	50.00	50.00	50.00

The amount credited to the reserve can be utilised by the Company in accordance with the provisions of the Companies Act.

Surplus in the statement of profit and loss

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Opening Balance	1,539.39	1,502.26	1,502.26
Changes during the year	496.34	37.13	-
Closing Balance	2,035.73	1,539.39	1,502.26

Note on Retained Earnings

Retained earnings represents the amounts of accumulated earnings of the Company.

Re-measurement gain/(loss) on defined benefit plan

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Opening Balance	(15.62)	(14.18)	(14.18)
Changes during the year	(0.70)	(1.43)	-
Closing Balance	(16.32)	(15.62)	(14.18)

Note on Other Comprehensive Income

Represents remeasurement of defined benefit liability which comprises of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

18 Borrowings

Particulars	As on 31 March 2024	As on 31 March 2023	As on 31 March 2022
<u>Note No 18(a) -Non Current Borrowings</u>			
<u>Secured (measured at amortised cost)</u>			
Term Loan	636.48	641.10	473.80
Vehicle Loan	2.22	11.57	-
<u>Unsecured</u>			
Vaidehi G.	-	18.90	19.12
Total	638.71	671.57	492.92
<u>Note No 18(b) -Current Borrowings</u>			
<u>Secured (measured at amortised cost)</u>			
Term Loan	232.24	345.48	182.95
Vehicle Loan	4.93	-	-
Canara Bank OD	1,911.06	1,915.42	2,200.08
Canara Bank - Chennai	7.01	29.16	36.51
<u>Unsecured</u>			
R Raja	10.80	-	-
Total	2,166.05	2,290.06	2,419.54

Note No.19 - Provisions (Employee Benefit Expenses)-Refer Note No 33

Particulars	As on	As on	As on
<u>Note No 19(a)- Provision (Non-Current)*</u>			
Provision for Gratuity	34.31	27.17	20.56
Total	34.31	27.17	20.56
<u>Note No 19(b)- Provisions (Current)*</u>			
Provision for Gratuity	1.04	0.83	0.62
Total	1.04	0.83	0.62



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

Note No 20-TRADE PAYABLES

Particulars	As at 31st March, 2024	As at 31st March, 2023	As on 1st April 2022
Current			
- Total outstanding dues of micro enterprises and small enterprises; and	4,032.57	3,841.82	2,963.17
- Total outstanding dues of other than micro enterprises and small enterprises; and	-	-	-
- Unbilled dues	-	-	-
Total	4,032.57	3,841.82	2,963.17

Micro, Small and Medium Enterprises Development Act, 2006

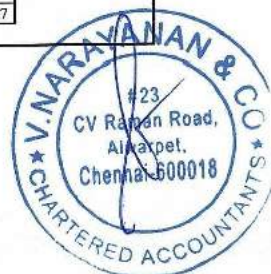
On the basis of the information and records available with the Management, the outstanding dues to the Micro and Small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 are set out in following disclosure.

Particulars	As at 31 March 2024	As at 31 March 2023	As on 1st April 2022
(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-	-
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Particulars	Outstanding for following periods from due date of payment from 31 March 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	1,829.48	1,057.54	589.25	556.30	4,032.57
<u>(iii) Unbilled Dues</u>	-	-	-	-	-
TOTAL (i + ii + iii)	1,829.48	1,057.54	589.25	556.30	4,032.57

Particulars	Outstanding for following periods from due date of payment from 31 March 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	2,021.67	832.56	987.58	-	3,841.82
<u>(iii) Unbilled Dues</u>	-	-	-	-	-
TOTAL (i + ii + iii)	2,021.67	832.56	987.58	-	3,841.82

Particulars	Outstanding for following periods from due date of payment from 01 April 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	445.91	2,158.92	358.34	-	2,963.17
<u>(iii) Unbilled Dues</u>	-	-	-	-	-
TOTAL (i + ii + iii)	445.91	2,158.92	358.34	-	2,963.17



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Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
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21 Other financial liabilities

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Trade advances	3.89	-	-
Total	3.89	-	-

22 Other current liabilities

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Statutory Due Payables	449.46	427.55	495.20
Other Payables	16.06	4.23	11.59
Total	465.52	431.77	506.78



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Summary of material accounting policy information & explanatory information for the year ended 31 st March 2024
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23 Revenue from Operations

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Sale of Service:		
Income from Advertisement	4,701.55	4,988.48
Income from Events & Infilm	-	22.58
Income from Licensing	3.21	24.56
Income from Space or Time	33.72	28.71
Income from Press Releases	93.35	168.45
Income from Funded Programme	4,132.04	2,614.56
Income from Incentive	26.50	20.46
Income from IP Rights	-	7.08
Income from Serial Rights	29.00	40.00
Total	9,019.37	7,914.87

Note No - 23.1 Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers by timing of transfer of goods or services

Revenue from contracts with customers	Year Ended 31-03-2024	Year Ended 31-03-2023
Recognised at a Point of time		
Advertising & Promotion Services - Interstate	4,700.29	4,988.48
Advertising & Promotions Services - State	-	22.58
Content Production Services - State		
Integrated Services - Content / Promo Production	33.72	28.71
Integrated Services Content Production	93.35	168.45
Local Services - Retainer & Licensing	4,132.04	2,614.56
Inward Billing	55.50	27.54
Contract income -management services		40.00
Total	9,014.90	7,890.31

Note No - 23.2 Contract Balances

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Contract Assets		
Trade Receivables	3,794.30	3,230.05
Contract Liabilities		
Advance from customers	3.89	-
	3,790.41	3,230.05

The contract assets primarily relate to the Company's rights to consideration for services rendered but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Company issues an invoice to the customer.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue from licenses where the customer obtains a "right to access" is recognised over the access period. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

24 Other Income

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest on IT Refund	7.57	3.73
Profit on sale of car	-	2.75
Profit on redemption of investment	-	2.88
Miscellaneous Income	-	0.07
Total	7.57	9.42



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Note To Statement Of Profit And Loss for the Year Ended 31.03.2024
(Amount in Indian ₹ lakhs, except otherwise stated)

25 Operating Cost

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Production Expenses	3,017.22	1,725.80
Inward Bills - Press Release	87.43	162.48
Inwardbills - Advertising	4,145.74	4,423.82
Inward Bills - Events	0.83	254.29
Inwardbills - Serial	124.98	161.15
Inwardbills - Space Or Time	21.60	22.50
Cost of Serial IPR Sold	28.88	63.20
Event Expenses	-	0.79
Total	7,426.68	6,814.03

26 Employee Benefits Expenses

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Salaries	149.52	138.55
Staff Welfare	3.06	1.75
Bonus	11.92	12.52
Gratuity Provision (Refer Note No 33)	6.41	4.90
Total	170.91	157.72

27 Finance Cost

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest on loan	316.62	296.64
Bank Charges	11.90	11.47
Total	328.52	308.11

28 Depreciation & Amortisation Expenses (Refer Note No 4)

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Depreciation	8.90	9.49
Total	8.90	9.49



29 Other Expenses

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Payment to Auditors (Note No.36)	12.60	6.25
Business Promotion	0.27	8.09
Commission Paid	196.26	220.24
Computer Maintenance	1.64	3.29
Consulting charges	-	1.86
Domain Expansion	1.92	-
Discount Allowed	-	2.44
Electricity Charges	7.78	7.05
Insurance Paid	1.21	4.92
Influencer Activity	2.53	-
Legal Charges	0.90	0.23
Loss on sale of car	-	0.04
Marketing Expenses	59.62	-
Office & General Expenses	24.90	13.69
Petrol & Diesel	1.70	6.90
Postage & Courier	0.64	0.37
Printing & Stationery	1.15	0.77
Professional Charges	11.29	118.65
Provision - Expected credit loss	73.70	72.41
Provision - Serial Inventory	-	53.87
Rates and Taxes	3.66	-
Rent Paid	3.19	13.95
Repairs & Maintenance	3.41	1.37
Round off	-0.00	-
Subscription	0.58	1.29
Written off Interest	11.09	-
Travelling & Conveyance	11.14	6.44
Vehicle Maintenance	0.61	2.82
Total	431.80	546.93

30 Items that will not be reclassified to profit and loss

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Remeasurement of Employee benefit plan	-0.94	-1.92
Total	-0.94	-1.92



VISION TIME INDIA PRIVATE LIMITED

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹, unless otherwise stated)

31 RELATED PARTY DISCLOSURES

A Related Parties

i) Related Company/ Partnership Firm

	Relation
a. Trend Music Private Limited	Subsidiary Co
b. Trendcloud Digital India Private Limited	Subsidiary Co
c. Trendcloud Digital SG Private Ltd	Director Interested Company
d. Vision Time International PTE Ltd	Director Interested Company
e. Happy Unicorn Private Limited	Director Interested Company
f. Maximize Entertainment & Media India LLP	Director Interested LLP
g. Plan V Productions	Director Interested, Proprietorship
h. Vision signs & displays	Director Interested, Proprietorship
i. Mediglobe India Private Limited	Director Interested LLP
h. Brand Avatar LLP	Director Interested LLP

ii) Key Management Personnel's (KMP)

a. Ramamurthy	Director
b. Vaidehi	Managing Director

iii) Relative of Key Management Personnel's (KMP)

a. Raja Ramamurthy	Relative of KMP
b. Sukumaran	Relative of KMP
c. Usha	Relative of KMP
d. K Kumar	Relative of KMP
e. Anusha S	Relative of KMP

B Transactions with Related Parties

Particulars	Grouped Under	Year ended 31st March 2024 Amount In Rs.	Year ended 31st March 2023 Amount In Rs
i) Related Company/ Related Firm			
	Revenue from Operations		
Trendcloud Digital India Private Limited		4.47	24.56
	Direct Cost		
Trendcloud Digital India Private Limited		10.25	36.45
	Other Expenses		
Trendcloud Digital India Private Limited		59.62	

C Balances Due to/ (Due from) Related Parties



Particulars	Grouped Under	As at 31st March 2024 Amount In Rs	As at 31st March 2023 Amount In Rs.
a) Key Managerial Person			
S Ramamurthy	Loans	(583.90)	(977.55)
G Vaidehi	Borrowings	-	18.90
b) Relatives of KMP			
Usha G	Loans	-	(13.03)
Sukumar R	Loans	-	(1.00)
Raja Ramamurthy	Current liabilities	10.80	
	Loans		(101.57)
c) Related Companies / Partnership Firms			
Trendcloud Digital India Private Limited	Trade payables	24.81	229.06
Happy Unicorn Private Limited	Trade receivables	(1.41)	(1.41)
Vision Signs & Display	Loans	(11.80)	(11.80)
Mediglobe India Private Limited	Loans	(0.86)	(0.86)
Maximize Entertainment LLP	Loans	-	(133.64)
Plan V Productions	Other Non Current assets	-	(1,199.45)



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Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹, unless otherwise stated)

32 EARNINGS PER SHARE

	Year Ended March 31, 2024	Year Ended March 31, 2023
(a) Basic earnings per share (In Rs.)		
From continuing operations attributable to the equity holders of the company	3.27	0.24
From discontinued operations	-	-
Total Basic Earnings per share attributable to the equity holders of the company	3.27	0.24
(b) Diluted earnings per share (In Rs.)		
From continuing operations attributable to the equity holders of the company	3.27	0.24
From discontinued operations	-	-
Total diluted Earnings per share attributable to the equity holders of the company	3.27	0.24
(c) Reconciliations of earnings used in calculating earnings per share		
Basic earnings per share		
Profits attributable to the equity holders of the company used in calculating basic earnings per share:	-	-
From continuing operations	496	37
From discontinued operations	-	-
	496	37
Diluted earnings per share		
Profit From continuing operations attributable to the equity holders of the company:	496	37
Used in calculating basic earnings per share	-	-
Add: Interest Savings on convertible Bonds	-	-
Used in calculating diluted earnings per share	-	-
Profit from discontinued operation	-	-
Profits attributable to the equity holders of the company used in calculating diluted earnings per share:	496	37
(d) Weighted Average Number of Shares used as the denominator		
Weighted Average Number of shares used as the denominator in calculating basic earnings per share	15,200,000	15,200,000
Adjustments for calculation of diluted earnings per share	-	-
Options	-	-
Convertible Bonds	-	-
Weighted Average Number of Shares and potential equity shares used as the denominator in calculating diluted earnings per share	15,200,000	15,200,000

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VISION TIME INDIA PRIVATE LIMITED

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

33 EMPLOYEE BENEFIT EXPENSES

The Company has a defined benefit gratuity plan (Unfunded). The defined benefit gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to special benefit. The level of benefits depends on the member's length of service and salary at retirement age.

The Company adopted the Indian Accounting Standard (Ind AS 19) "Employee Benefits" such as Provident Fund, Employees State Insurance & Gratuity. Gratuity has been provided in the books based on the actuarial valuation obtained from an Actuarial valuer. The Method used for actuarial valuation is the projected unit credit method.

The following table summarises the components of defined benefit expenses recognised in the statement of profit and loss and the amount recognised in the Balance Sheet.

	31-Mar-24	31-Mar-23
Opening Balance Sheet (Asset)/Liability (A)	28.00	21.18
Current service cost	4.45	3.42
Interest cost on benefit obligations	1.96	1.48
Total Expense/(Income) Recognised in P&L (B)	6.41	4.90
Actual Benefits Paid	-	-
Actuarial changes arising from changes in financial assumptions	-	-
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in experience adjustments	0.94	1.92
Total Remeasurements Recognised in Other Comprehensive (Income)/Loss (C)	-	-
Closing Balance Sheet (Asset)/Liability (A+B+C)	35.35	28.00

Particulars	31-Mar-24	31-Mar-23
Current Liability	1.04	0.83
Non Current Liability	34.31	27.17
Liability/(Asset) Recognized in the balance sheet	35.35	28.00
Expenses to be recognised in Statement of Profit and Loss	6.41	4.90
Other Comprehensive (Income) / Loss	0.94	1.92

Amount recognized in Statement of Profit and Loss:

Particulars	31-Mar-24	31-Mar-23
Current Service Cost	4.45	3.42
Interest Cost	1.96	1.48
Expected Return on Plan Assets	-	-
Past Service Cost	-	-
(Gain)/Loss due to Settlements/	-	-
Expenses to be recognised in Statement of Profit and Loss	6.41	4.90



Amount recognized in Other Comprehensive Income:

Particulars	31-Mar-24	31-Mar-23
Amount recognized in OCI, Beginning of Period	20.87	18.96
Remeasurements due to :	-	-
Effect of Change in financial assumptions [C]	-	-
Effect of Change in demographic assumptions [D]	-	-
Effect of experience adjustments [E]	0.94	1.92
Actuarial (Gains)/Losses (C+ D +E)	0.94	1.92
Return on plan assets (excluding interest)	-	-
Total remeasurements recognized in OCI	-	-
Amount to recognized in Other Comprehensive (Income) / Loss	21.81	20.87

21.18

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	31-Mar-24	31-Mar-23
	%	%
Discount rate	7.00	7.00
Withdrawal Rate	2.00	2.00
Future salary increases	5.00	5.00

The following payments are expected contributions to the defined benefit plan in future years:

Years	31-Mar-24
Less than 1 year	1.04
2 to 4 years	10.71
5 to 10 years	81.24
11 to 15 years	53.96
More than 15 years	345.69
Total expected payments	492.65



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Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

34 CONFIRMATIONS

The company had requested for confirmation of balances from all its lenders as on 31.3.2024 but was unable to receive response from some parties. However the management is of the opinion that the same will not have material impact on the financial position of the Company.

35A CONTINGENT LIABILITIES

A sum of Rs.621.67 Lakhs recoverable from M/s. Inspire Film Private Limited. The company has identified a sum of Rs.621.67 Lakhs out of the total amount incurred for the serial recoverable from M/s.Inspire Film Private Limited due to breach of Memorandum of Understanding entered between the Company and M/s. Inspire Film Private Limited.

However, M/s.Inspire Film Private Limited has lodged a claim against the company of Rs.508.97 Lakhs stating that the company has breached the Memorandum of Understanding entered between them. The company has not accepted the claim made by M/s. Inspire Film Private Limited and has been disclosed as the claim against the company which was not acknowledged as a debt

35B CAPITAL COMMITMENTS

The company has no Capital Commitments during the current year (Previous year -Nil)

36 Payment to Auditors*

Particulars	31 st March 2024	31 st March 2023
Fees for Statutory audit	12.60	6.25
Fees for other services rendered	-	-
Total	12.60	6.25

**Excludes applicables taxes*

37 SEGMENT REPORTING

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the Company has determined its primary business segment as advertising & funded programme. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements. The Company operates in one geographical segment and earns significant revenue from one customer. The segment reporting is disclosed in **Annexure A**.

38 MICRO ,SMALL AND MEDIUM ENTERPRISES

The Company has classified MSME supplier based on the information received from the supplier and accordingly grouped under Note No-20.

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VISION TIME INDIA PRIVATE LIMITED

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

39 Fair value measurement

a) Financial instruments by category

All financial assets and financial liabilities are measured at amortised cost as at the reporting date. The Company considers the carrying value of the financial assets and financial liabilities as an approximate estimate of the fair value.

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March:

Particulars	As at 31 March 2024			As at 31 March 2023		
	Amortised Cost	Carrying Value	FVTP&L (Level 1)	Amortised Cost	Carrying Value	FVTP&L (Level 1)
Financial assets						
Investment	2,733.33	2,733.33	-	-	-	-
Trade receivables	3,794.30	3,794.30	-	3,230.05	3,230.05	-
Cash and cash equivalents	15.94	15.94	-	19.86	19.86	-
Loans	596.55	596.55	-	1,239.44	1,239.44	-
Other financial assets	1,510.97	1,510.97	-	2,475.69	2,475.69	-
Total financial assets	8,651.10	8,651.10	-	6,965.04	6,965.04	-
Financial liabilities						
Borrowings	2,804.75	2,804.75	-	2,961.63	2,961.63	-
Trade payables	4,032.57	4,032.57	-	3,841.82	3,841.82	-
Other financial liabilities	3.89	3.89	-	-	-	-
Total financial liabilities	6,841.21	6,841.21	-	6,803.45	6,803.45	-

1) Management considers amortised cost for financial asset and liabilities to approximate the fair value.

2) There are no assets recognised at Level 2 and Level 3 hierarchy of fair value computation

b) Fair value measurement hierarchy

The Company records certain financial assets and financial liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The Company holds certain financial assets which must be measured using the fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three Levels of fair value hierarchy. These levels are based on the observability of significant inputs to the measurement, as follows:

> **Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities

> **Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

> **Level 3:** Unobservable inputs for the asset or liability.

Since the Company does not have any financial asset or liability which is carried at FVTPL and FVTOCI except Quoted Investments, reporting of Level 1, Level 2 and Level 3 categories of determining fair value is not applicable.

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(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

40 Financial risk management

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its and group companies operations. The Company's principal financial assets include loans, trade and other receivables, investments, cash and deposits that derive directly from its operations.

The Company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management assesses the financial risks and the appropriate financial risk governance framework in accordance with the Company's policies and risk objectives. The Board of Directors review and agree on policies for managing each of these risks, which are summarised below.

a) Market risk

The Company is exposed to market risk through its use of financial instruments and specifically to interest rate risk and certain other price risks, which result from both its operating and investing activities.

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates are managed by borrowing at fixed interest rates. During the year Company did not have any floating rate borrowings.

	As at 31 March 2024	As at 31 March 2023
Interest-bearing loans and borrowings:		
Floating rate borrowings	2,804.75	2,961.63
Fixed rate borrowings		

Interest rate sensitivity analysis

The table below summarises the impact of increase/decrease of the interest rates on floating rate borrowings at the reporting date, on the Company's equity and profit for the period. The analysis is based on the assumption of +/-1% change.

	As at 31 March 2024	As at 31 March 2023
Effect of profit/(loss) before tax		
Decrease by 1%	2,776.71	2,932.02
Increase by 1%	2,832.80	2,991.25

The fair values of the Company's interest-bearing borrowings and loans are determined under amortised cost method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. These rates are considered to reflect the market rate of interest and hence the carrying value are considered to be at fair value.

The fair values of the Company's interest-bearing borrowings and loans are determined under amortised cost method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. These rates are considered to reflect the market rate of interest and hence the carrying value are considered to be at fair value.

Loans, cash and bank balances, trade receivables, other financial assets, trade payables and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

ii) Foreign currency risk

Exposures to currency exchange rates arise from the Company's overseas sales and purchases, which are primarily denominated in US dollars (USD), Euro (EUR), Great Britain Pound (GBP), Australian Dollars (AUD), Danish Kroner (DKK) and HongKong Dollar (HKD). The Company has not entered into any hedging transaction to mitigate the foreign exchange fluctuation risk.

The company does not have any Financial Asset and Financial Liabilities which is exposed to foreign currency risk.



b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade receivables/ unbilled revenue and other financial assets.

Other financial assets like security deposits, loans and bank deposits are mostly with employees, government bodies and banks and hence, the Company does not expect any credit risk with respect to these financial assets.

	As at 31 March 2024	As at 31 March 2023
Classes of financial assets		
Investment	2,733.33	-
Trade receivables	3,794.30	3,230.05
Cash and bank balances	15.94	19.86
Loans	596.55	1,239.44
Other financial assets	1,510.97	2,475.69

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

Trade receivables, Investments and loans

Trade receivables are typically unsecured and are derived from revenue from customer. Credit risk has been managed by the Company through proper approvals which continuously monitors the creditworthiness of the customer to whom the Company grants credit terms in the normal course of business.

Investments and Loans represents amount invested in its subsidiary companies. The Company monitors the performance of the Company constantly and evaluating the risk associated with the investment.

Cash and bank balances and investments

The credit risk for cash and cash equivalents, fixed deposits and mutual funds are considered negligible, since the counterparties are reputable banks with high quality external credit ratings and the company is in the process of constantly evaluating the risk associated with the investment.

Other financial assets

Other financial assets mainly comprises of security deposits and other advances which are given to lenders, Creditors, landlords or other governmental agencies in relation to contracts executed and are assessed by the Company for credit risk on a continuous basis.

The details in respect of revenue and receivables from the top customer is as follows:

The company is engaged in development and sale of developed plots. Sales are made to the general public at a standard rate per sqft with little variations. Hence, reporting of revenue from top customers shall not be applicable to the company. Also, the Company operates with very minimal credit period and mostly collection is made before registration. Hence, the company does not have any trade receivables.

Expected credit loss assessment

Trade receivables, contract assets and loans

In respect of other financial assets including investments and loans, the management has performed a comprehensive assessment of credit risk associated, taking into consideration historical credit loss experience, current economic conditions, and any relevant qualitative factors. Based on this evaluation, it has been determined that, as of the reporting date, there is no significant risk of credit impairment necessitating the recognition of an ECL provision for these assets.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

The credit risk for cash and bank balances are considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other financial assets mainly comprises of rental deposits, security deposits and loans which are given to landlords or other governmental agencies in relation to contracts executed and related parties are assessed by the Company for credit risk on a continuous basis.



With respect to trade receivables/ unbilled revenue, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss ("ECL").

The following table summarizes the change in the loss allowance measured using ECL

	31-03-2024	31-03-2023
Opening balance	1,158.71	1,086.30
Amount provided during the year	73.70	72.41
Amount reversed during the year	-	-
Closing balance	1,232.41	1,158.71

c) Liquidity risk

Liquidity risk is that the Company might be unable to meet its obligations. The Company manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on a monthly, quarterly, and yearly basis depending on the business needs. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period.

The Company's objective is to maintain cash and bank's short term credit facilities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of short-term borrowings. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders.

As at 31 March, the Company's non-derivative financial liabilities have contractual maturities as summarised below:

As at 31 March 2024

Particulars	Within 12 months	More than 12 months
Borrowings	2,166.05	638.71
Trade Payables	4,032.57	-
Other financial liabilities	3.89	-

As at 31 March 2023

Particulars	Within 12 months	More than 12 months
Borrowings	2,290.06	671.57
Trade Payables	3,841.82	-
Other financial liabilities	-	-

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VISION TIME INDIA PRIVATE LIMITED

No. 28/2, PRAKASAM STREET, T.NAGAR, CHENNAI-600 017

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹, unless otherwise stated)

41 **First-time adoption of Ind AS**

These are the Company's first financial statements prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2023, the Company prepared its financial statements in accordance with Companies (Accounting Standard) Rules, 2006, notified under section 133 of the Act and other relevant provisions of the Act (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on or after 31 March 2024, together with the comparative period data as at and for the year ended 31 March 2023. This note explains the principal adjustments made by the Company in restating its statement of financial position as at 01 April 2022 and its previously published financial statements as at and for the year ended 31 March 2022 under previous GAAP.

First time adoption exemptions applied

Upon transition, Ind AS 101 permits certain exemptions from full retrospective application of Ind AS. The Company has applied the mandatory exceptions and certain optional exemptions, as set out below:

Mandatory exceptions adopted by the Company

(i) **Estimates**

Hindsight is not used to create or revise estimates. The estimates made by the Company under previous GAAP were not revised for the application of Ind AS except where necessary to reflect any differences in accounting policies or errors.

Optional exemptions availed by the Company

(i) **Property, Plant and Equipment**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP or fair value then as at transition date and use that as its deemed cost as at the date of transition. The Company has elected to use the fair value as deemed cost on the date of transition to Ind AS for land and the carrying value under previous GAAP as the deemed cost on the date of transition to Ind AS for all other property, plant and equipment. The Company has adopted cost model for subsequent measurement and recognition of items in property, plant and equipment.

(ii) **Investments, equity in nature**

Investment in Subsidiary Companies are measured at the carrying value under previous GAAP on the date of transition to Ind AS. These carrying value under previous GAAP are considered to be the deemed cost as at the date of transition. Investment in Joint Venture Entity is measured at its Fair Value. Non Trade Investments are measured at its Fair Value as on that date.

(iii) **Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess the classification and measurement of financial assets (investment in equity instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The Company has elected to apply this exemption to its financial assets.

(iv) **De-recognition of financial assets and liabilities**

The de-recognition criteria of Ind AS 109 Financial Instruments has been applied prospectively for transactions occurring on or after the date of transition to Ind AS. Non-derivative financial assets and non-derivative financial liabilities derecognized before date of transition under previous GAAP are not recognized on the opening Ind AS balance sheet.



VISION TIME INDIA PRIVATE LIMITED
No. 28/2, PRAKASAM STREET, T.NAGAR, CHENNAI-600 017

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹, unless otherwise stated)

42 Equity Reconciliation

Reconciliation of equity as at 1 April 2022 (date of Transition to Ind AS)

	Foot Note	Previous GAAP*	Adjustment	Ind AS
ASSETS				
Non – Current Assets				
Property, Plant & Equipment		26.77	13.09	39.86
Other Intangible Assets				-
Financial Asset				-
Loans				-
Investments		10.00	-	10.00
Other Financial Asset		11.09	-	11.09
Deferred Tax asset(Net)		67.30	228.31	295.61
Other Non-Current assets		1,650.75	-	1,650.75
		1,765.90	241.40	2,007.30
Current Assets				
Inventories			655.53	655.53
Financial Asset				-
Trade Receivables		3,037.47	(1,086.30)	1,951.16
Cash and Cash Equivalents		19.13	-	19.13
Loans		1,615.94	-	1,615.94
Other Financial Asset		3,809.13	(910.49)	2,898.65
Current Tax Asset (Net)		389.54	(136.70)	252.84
Other Current Asset		136.11	(75.00)	61.11
		9,007.33	(1,552.95)	7,454.37
TOTAL ASSETS		10,773.23	(1,311.55)	9,461.67

First-time adoption of Ind AS (continued)

Equity Reconciliation (continued)

EQUITY & LIABILITY

Equity

Equity Share Capital	1,520.00	-	1,520.00
Other Equity	2,690.28	(1,152.21)	1,538.07
Total equity	4,210.28	(1,152.21)	3,058.07

Non-Current Liabilities

Financial Liabilities	-	-	-
Borrowings	492.92	-	492.92
Lease Liabilities	-	-	-
Other Financial Liabilities	-	-	-
Provisions	180.53	(159.97)	20.56
Other Non-Current Liabilities	-	-	-
Deferred Tax Liability	-	-	-
Total Non current liabilities	673.44	(159.97)	513.48



Current Liabilities

Financial Liabilities	-	-	-
Borrowings	2,419.54	-	2,419.54
Lease Liabilities	-	-	-
Trade Payables	-	-	-
-Total outstanding due of micro enterprises and small enterp	-	-	-
-Total outstanding due of creditors other than micro enterp	2,963.17	-	2,963.17
Other Financial Liabilities	-	-	-
Other Current Liabilities	506.78	-	506.78
Provisions	-	0.62	0.62
	<u>5,889.50</u>	<u>0.62</u>	<u>5,890.12</u>
	<u>10,773.23</u>	<u>(1,311.55)</u>	<u>9,461.67</u>

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



Reconciliation of equity as at 31 March 2023

	Foot Note	Previous GAAP*	Adjustment	Ind AS
ASSETS				
Non – Current Assets				
Property, Plant & Equipment		37.81	11.68	49.49
Other Intangible Assets		-	-	-
Intangible assets under development		-	-	-
ROU Asset		-	-	-
Financial Asset		-	-	-
Investment		-	-	-
Loans		11.09	-	11.09
Other Financial Asset		62.55	250.27	312.82
Deferred Tax asset(Net)		1,482.65	-	1,482.65
Other Non Current assets		1,594.09	261.95	1,856.05
Current Assets				
Inventories		-	1,268.78	1,268.78
Financial Asset		-	-	-
Trade Receivables		4,388.76	(1,158.71)	3,230.05
Cash and Cash Equivalents		19.86	-	19.86
Loans		1,239.44	-	1,239.44
Other Financial Asset		4,105.40	(1,640.80)	2,464.60
Current Tax Asset (Net)		288.54	(81.76)	206.77
Other Current Asset		146.44	(75.00)	71.44
		10,188.44	(1,687.49)	8,500.95
TOTAL ASSETS		11,782.53	(1,425.54)	10,356.99
First-time adoption of Ind AS (continued)				
Equity Reconciliation (continued)				
EQUITY & LIABILITY				
Equity				
Equity Share Capital		1,520.00	-	1,520.00
Other Equity		2,846.78	(1,273.01)	1,573.77
Total equity		4,366.78	(1,273.01)	3,093.77
Non-Current Liabilities				
Financial Liabilities		-	-	-
Borrowings		671.57	-	671.57
Lease Liabilities		-	-	-
Other Financial Liabilities		180.53	(153.35)	27.17
Provisions		-	-	-
Other Non-Current Liabilities		-	-	-
Deferred Tax Liability		-	-	-
Total Non current liabilities		852.10	(153.35)	698.75
Current Liabilities				
Financial Liabilities		-	-	-
Borrowings		2,290.06	-	2,290.06
Lease Liabilities		-	-	-
Trade Payables		-	-	-



-Total outstanding due of micro enterprises and small enterp	-	-	-
-Total outstanding due of creditors other than micro enterp	3,841.82	-	3,841.82
Other Financial Liabilities	-	-	-
Other Current Liabilities	431.77	-	431.77
Provisions	-	0.83	0.83
	<u>6,563.65</u>	<u>0.83</u>	<u>6,564.48</u>
	<u>11,782.53</u>	<u>(1,425.54)</u>	<u>10,356.99</u>

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



Reconciliation of Profit or Loss for the year ended 31 March 2023

	Foot Note	Previous GAAP*	Adjustment	Ind AS
Revenue from Operations		7,914.87	-	7,914.87
Other Income		9.42	-	9.42
Total Income		7,924.28	-	7,924.28
Direct Cost		6,750.84	63.20	6,814.03
Employee Benefits Expenses		152.81	4.90	157.72
Finance Costs		308.11	-	308.11
Depreciation and Amortization Expense		8.08	1.40	9.49
Other expenses		420.65	126.28	546.93
Total Expense		7,640.50	195.78	7,836.28
(Loss) before tax		283.78	(195.78)	88.00
Tax expense		(67.61)	-	(67.61)
- Current Tax		(54.94)	54.94	-
-Reversal of tax pertaining to previous year		(4.74)	21.48	16.74
-Deferred tax(Income)/Expense		411.06	(272.19)	37.13
(Loss) for the year				
Other Comprehensive Income				
Remeasurement Gain or (loss) on defined benefit plan		-	(1.92)	(1.92)
i. Items that will not be reclassified to profit and loss		-	0.48	0.48
ii. Income tax relating to items that will not be reclassified to profit and loss		-	-	-
Total Comprehensive income for the year		411.06	(274.11)	35.70

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Impact of Ind AS adoption on the statement of cash flows for the year ended 31 March 2023

	Foot Note	Previous GAAP*	Adjustment	Ind AS
Net Cashflow from Operating Activity		266.03	-	266.03
Net cashflow from Investing activity		(6.37)	-	(6.37)
Net cashflow from financing Activity		(258.94)	-	(258.94)
Net Increase in cash and cash equivalents		0.72	-	0.72
Cash and cash equivalent as at 1 April 2022		19.13	-	19.13
Cash and cash equivalent as at 31 March 2023		19.85	-	19.85

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Footnote to Reconciliations

a) Defined Benefit Obligation



Both under previous GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under previous GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind-AS, remeasurements [comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income.

b) Other Comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' primarily includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

c) Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.



VISION TIME INDIA PRIVATE LIMITED
Other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹ in lakhs, unless otherwise stated)

43 Additional Regulatory Disclosure Requirement

43.1 Details of Immovable Property not held in Name of Company

The Company does not have any Immovable Property whose title deeds are not in the name of the company.

43.2 Revaluation of Property, Plant & Equipment

The company has not revalued its Property Plant & Equipment during the current year.

43.3 Revaluation of Intangible Assets

The company has not revalued its Intangible Asset during the current year.

43.4 Loans Granted to Related Parties

The Company has not advanced loans to related parties as on 31-03-2024 exceeding the specified limits as prescribed under section 185 and 186 of The Companies Act, 2013.

43.5 Capital Work in Progress*

Capital Work in Progress Aging Schedule

(a) Capital Work in Progress Aging Schedule

There are no capital work-in-progress during the year.

(b) Capital work in progress Completion Schedule

There are no capital-work-in progress, whose completion are overdue or has exceeded its cost compared to its original plan.

43.6 Intangible Assets Under Development

There are no intangible assets under development, whose completion are overdue or exceeded its cost compared to its original plan.

43.7 Benami Property

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

43.8 Secured loans

The company has not availed any working capital loan on the basis of current asset.

43.9 Willful Defaulter

The company is not a declared willful defaulter by any bank or financial institution or other lender.

43.10 Relationship with Struck off Companies:

The Company does not have any transactions with the Struck off Companies.

43.11 Registration of Charges:

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

43.12 Compliance with Number of Layers of Companies

Since the company does not have layers of holding beyond prescribed limit, the disclosure of number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

43.13 Ratios

Particulars	Formula	31-Mar-24	31-Mar-23	% Variance	Reason for variance*
		Ratio	Ratio		
Current ratio	Current assets/ Current liabilities	1.13	1.29	-12%	
Debt-equity ratio	Total debt/ Shareholder's Equity	0.78	0.96	-18%	
Debt-equity ratio	Earnings available for debt service/ Debt Service	1.31	0.78	67%	Profit has been increased during the current year compared to previous year.
Return on equity ratio	[Net Profits after taxes - Preference Dividend (if any)]/ Average Shareholder's Equity	13.83%	1.20%	1052%	Profit has been increased during the current year compared to previous year.
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	2.57	3.06	-16%	
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	3.33	2.89	15%	
Net capital turnover ratio	Net Sales/ Working Capital	10.08	4.09	147%	Revenue from Operation has been increased during the current year compared to previous year.
Net profit ratio	Net Profit/ Net Sales	5.50%	0.47%	1073%	Profit has been increased during the current year compared to previous year.
Return on capital employed	Earning before interest and taxes/ Capital Employed	0.23	0.10	8.06%	



43.14 Compliance with approved schemes of Arrangements:

The company has no approved scheme of arrangements as on 31-03-2024 by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

43.15 Utilization of Borrowed funds and share premium:

- a) The company has not advanced or loaned or invested funds to any other persons or entities with the understanding that the Intermediary shall:-
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The company has not received funds from persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:-
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

44 Undisclosed Income

The company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year and in previous year.

FOR V.NARAYANAN & CO
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 1002380

N. ANANDHAKUMAR
MANAGER
(MEMBERSHIP NO: 63543)
Place: CHENNAI
Date: 30-03-2024
CIN: U74300TN2002PTC049150
Alwarpet
Chennai-600016

S. S. RAGHAVAN
CFO

U. SWATHI
Company Secretary

For and on behalf of the Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED
CIN. U74300TN2002PTC049150

G. VAIDEHI
Managing Director
DIN: 00810527

S. RAMAMURTHY
Director
DIN: 02151713



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T. NAGAR, CHENNAI-600017

Annexure A- Information about reportable segments
 Summary of Material accounting policies & other explanatory information for the year ended 31st March 2024

(Amount in Indian ₹ lakhs, except otherwise stated)																
Particulars	Advertisement Revenue		Funded Programme		Space or Time		Press Release		Serial Rights - IP Rights		Licensing -YT		Events Revenue		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
1. Segment Revenue																
Revenue from Operations	4,728.05	5,008.94	4,132.04	2,614.56	33.72	28.71	93.35	168.45	29.00	47.08	3.21	24.56	-	22.58	-	9,019.37
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.57	7,914.87
Total Segment Revenue	4,728.05	5,008.94	4,132.04	2,614.56	33.72	28.71	93.35	168.45	29.00	47.08	3.21	24.56	-	22.58	7.57	7,924.28
2. Segment Expenses																
Direct Cost / Changes in Inventories	4,248.21	4,423.82	3,069.44	1,888.28	21.60	22.50	87.43	161.15	-	-	-	-	-	318.28	-	7,426.68
Employee Benefits Expenses	89.59	99.81	78.30	52.10	0.64	0.57	1.77	3.36	0.55	0.94	0.06	0.49	-	0.45	-	6,814.03
Other Expenses	226.35	346.13	193.32	180.67	6.11	1.98	4.47	11.64	1.39	3.25	0.15	1.70	-	1.56	-	1,701.91
Total Segment Expenses	4,564.16	4,869.76	3,341.05	2,121.05	28.35	25.06	93.67	176.14	1.94	4.19	0.21	2.19	-	320.29	-	8,029.39
3. Segment Results before Interest & Taxes, Depreciation & Amortization	163.90	139.18	790.98	493.50	5.36	3.65	(0.32)	(7.70)	27.06	42.88	3.00	22.37	-	(297.71)	7.57	9,975.55
Less: Depreciation	4.67	6.00	4.08	3.13	0.03	0.03	0.09	0.20	0.03	0.06	0.00	0.08	-	0.03	-	8.90
4. Segment Earnings Before Interest & Taxes	159.23	133.18	786.90	490.37	5.33	3.62	(0.41)	(7.90)	27.03	42.83	2.99	22.31	-	(297.74)	7.57	9,986.65
Less: Interest Expenses	172.21	194.99	150.50	101.78	1.23	1.12	3.40	6.56	1.06	1.83	0.12	0.95	-	0.88	-	328.52
5. Segment Profit/(Loss) before exceptional item	154.56	127.18	782.83	487.24	5.30	3.58	(0.51)	(8.10)	27.00	42.77	2.88	21.39	-	(298.62)	7.57	660.13
Add: Extraordinary income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Extraordinary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Segment Profit / (Loss) before Tax	154.56	127.18	782.83	487.24	5.30	3.58	(0.51)	(8.10)	27.00	42.77	2.88	21.39	-	(298.62)	7.57	660.13
Less: Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Income tax earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Segment Profit/(Loss) after Tax	154.56	127.18	782.83	487.24	5.30	3.58	(0.51)	(8.10)	27.00	42.77	2.88	21.39	-	(298.62)	7.57	660.13
3. Other Information																
Segment Assets	1,933.19	1,662.77	1,947.72	1,465.93	-	-	-	-	1,383.55	1,268.88	23.91	239.42	67.98	86.64	5,509.05	5,872.73
Segment Liabilities	3,974.55	3,596.82	34.10	2.19	-	-	-	-	0.03	0.06	0.00	0.13	-	2,636.49	2,726.05	10,931.48
Depreciation /Amortisation Expenses	4.67	6.00	4.08	3.13	0.03	0.03	0.09	0.20	0.03	0.06	0.00	0.13	-	-	-	10,357.00





V. Narayanan & CO
Chartered Accountants

Partners

V Narayanan S U Sridharan
N Anush Shanker N Venkateswaran
N Ramachandran V Balaji
Parvathi Anush Shanl Nakul A Shanker
Roopa Ramachandrai N.A.Vaidyanathan

Headquarters:

No 23 Sir CV Raman Road
Alwarpet, Chennai 600 018
Email: crm@vncindia.com
Telephone: 044-24995550 (1
lines)
Fax: 91-44-24989708

Independent Auditor's Report

To
The Members
M/s. Vision Time India Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

- 1) We have audited the Consolidated financial statements of **Vision Time India Private Limited** (hereinafter referred to as "the Holding Company") and its Subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").
- 2) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2024, its Profit (financial position including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

- 3) We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 ('ICAI'), together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 qualified opinion on the consolidated financial statements.

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Information other than the Financial Statements and Auditor's Report thereon

- 4) The Holding Company's management and Board of Directors are responsible for the preparation of the other information. Other information does not include the Consolidated Financial Statements and our Auditors' Report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. The Annual Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

- 5) The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs (financial position), consolidated profit/loss (financial performance including other comprehensive income), consolidated cash flows of the Group, consolidated changes in equity in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and jointly controlled entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the management and the Board of Directors of the companies included in the Group is responsible for assessing the ability of each company 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 respective Board of Directors of the companies included in the Group and jointly controlled entity is responsible for overseeing the financial reporting process of each company.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

- 6) Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards of Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.
- 7) As part of an audit in accordance with Standards of Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis in preparation of the Consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its jointly controlled entity to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company and its Subsidiaries included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 8) As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on in paragraphs 3 and 4 of the order, to the extent applicable. In our opinion and according to the information and explanation given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks in their reports under the Companies (Auditor's Report) Order 2020, (CARO) :

Sl.No	Name of the entities	CIN	Holding / Subsidiary Company	Clause number of the CARO report which is unfavourable or qualified or adverse
1	Trendlcloud Digital India Private Limited	U74300TN2018PTC123655	Subsidiary	Vii(b)

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2	Trend Music Private Limited	U74300TN2018PTC123655	Subsidiary	Vii(b)
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- 9) Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Group since the Group is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
- 10) As required by Section 143(3) of the Act, to the extent applicable based on our audit and consideration of other auditors' report we report that:
- 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.
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 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 except the compliance of AS 15 in respect of creating a provision for gratuity to employees as described in the basis for qualified opinion.
 - On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - 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:
 - The Company has pending litigation and has to recover due from its co – producer the effect of the same was reflected in the Note No. 36A.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 46(iv) to the financial statement, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner

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whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, 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, as disclosed in the note 46(iv) to the financial statement, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under clause (iv) (a) and (iv) (b) contain any material mis-statement.

v) The Company has neither declared nor paid any dividend during the year.

vi) The Accounting Software used by the Company during the year ended 31st March 2024 does not have the feature of creating an edit log of each changes made in books of accounts along with the date when such changes were made, as required under Rule 3(1) of Companies (Accounts) Rules, 2004. However, the Company has introduced the features in their accounting software as on the date of our report for the year ended 31.03.2024.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For M/s V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S


N. ANUSH SHANKER
Partner
MEMBERSHIP NO: 025713

Place : Chennai
Date : 20-09-2024



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ANNEXURE A

With respect to the matter specified in paragraph 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, we give below the details of qualifications in the standalone audit reports of the members companies (included in the consolidated financial statements):

1) Trendcloud Digital India Private Limited (Subsidiary Company):

Clause vii(b) of CARO 2020:

There are no dues in respect of sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute except income tax for which the details are shown below:

Sl. No.	Assessment Year of Demand	Amount (Rs. In lakhs)	Pending forum
1	AY 2023-24	18.56	NAFAC
2	AY 2021-22	22.72	ITAT
	Total	41.28	

2) Trend Music Private Limited (Subsidiary Company):

Clause vii(b) of CARO 2020:

There are no dues in respect of sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute except income tax for which the details are shown below:

Sl. No.	Assessment Year of Demand	Amount (Rs. In lakhs)	Pending forum
1	AY 2023-24	470.00	CPC
2	AY 2021-22	3,030.00	CPC
	Total	3,500.00	

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For M/s V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S


N. ANUSH SHANKER
Partner
MEMBERSHIP NO: 025713

Place : Chennai
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ANNEXURE B

Independent Auditors' report on Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the 'Act')

- 1) In conjunction with our audit of the consolidated financial statements of the M/S Vision Times India Private Limited (hereinafter referred to as "Holding Company") as of and for the year ended 31 March 2024, we have audited the internal financial controls with reference to financial Reporting ("IFCoFR") of the Holding Company and its subsidiary companies and its jointly controlled entity which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

- 2) The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective 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.
- 3) 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 the Group's business, including adherence to the group'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 Act.

Auditors' Responsibility

- 4) Our responsibility is to express an opinion on the IFCoFR with reference to Financial Statements of the Holding Company and its subsidiary companies which are companies incorporated in India based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
- 5) Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR with reference to the financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide

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a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India.

Meaning of Internal Financial Controls over financial reporting

- 6) A company's IFCoFR 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 IFCoFR includes those policies and procedures that
- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - ii) 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 authorisations of management and directors of the company; and
 - iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

- 7) Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

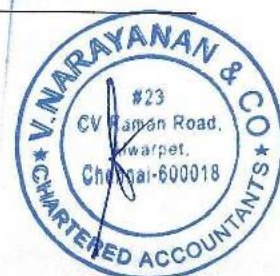
Basis of Qualified Opinion

- 8) According to the information and explanations given to us and based on our audit, the following material weakness has been identified as at March 31, 2024:

The Company did not have appropriate information technology controls as on 31-03-2024 over the accounting software with respect to the audit trail in accordance with the regulations of Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 which could potentially result in material misstatement in the books of accounts.

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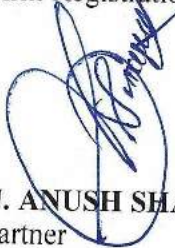


Qualified Opinion

- 9) In our opinion, because of the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate and effective internal financial controls over financial reporting as of March 31, 2024, 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.

We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2024 standalone financial statements of the Company, and these material weaknesses has affected our opinion on the financial statements of the Company and we have issued a qualified opinion on the financial statements.

For M/s V Narayanan & Co
Chartered Accountants
Firm Registration No.: 002398S


N. ANUSH SHANKER
Partner
MEMBERSHIP NO: 025713

Place : Chennai
Date : 20-09-2024



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VISION TIME INDIA PRIVATE LIMITED

NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of Material accounting policies and other explanatory information for the year ended 31 March 2024

1 Corporate information

VISION TIME INDIA PRIVATE LIMITED is a Company in India under the provisions of Companies Act incorporated with Registrar of Companies, Tamil Nadu Vide CIN. **U74300TN2002PTC049150** on 24th June 2002. The Company is engaged in creating advertising and campaingns.

2 General information and statement of compliance with Indian Accounting Standards (Ind AS)

These financial statements have been prepared in accordance with Ind AS per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2016 (the "Act") and other relevant provisions of the Act under the historical cost convention on the accrual basis.

The financial statements as at and for the year ended 31 March 2024 are approved and authorized for issue by the board of directors on 20-09-2024.

Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the current year, classification.

a) Basis of Consolidation

The Consolidated Financial Statements include the financial statements of the Parent company and all its subsidiaries, and joint venture as listed below. The financial statements of the subsidiaries, joint ventures and associates forming part of these consolidated financial statements are drawn up to 31st March 2024. All material inter-Group transactions and balances are eliminated on consolidation.

The following subsidiaries have been included in the consolidated financial statements:

S.NO	Name Of The Company	Country of Incorporation	% Held By the Group	
			31-Mar-24	31-Mar-23
	In Subsidiary Companies			
1	Trenloud Digital India Private Limited	India	99.99%	0%
2	Trendmusic Private Limited	India	99.99%	0%

Principles of Consolidation

The consolidated financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under Ind AS 110 - Consolidated Financial Statements, Ind AS 28 - Accounting for Investments in Associates and Joint Ventures and accounting standards specified in the Ind ASs notified by the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Group combines the financial statements of the Parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Unrealised losses resulting from intra-group transactions are also eliminated except to the extent recoverable value of related assets is lower than their cost to the Group. Profit or loss of subsidiaries acquired or disposed during the year is recognised from the effective date of acquisition, or upto the effective date of disposal, as applicable. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted.

Non-controlling interests in the results and the equity of subsidiaries are shown separately in the consolidated statement of profit and loss and Balance sheet respectively. Non-controlling interests in net profits/ losses of consolidated subsidiaries for the year is identified and adjusted against the income in order to arrive at the net income attributable to the owners of the Parent. Their share of net assets is identified and presented in the consolidated balance sheet separately. Where accumulated losses attributable to minorities are in excess of their equity, in the absence of contractual legal obligation on the minorities, the same is accounted for by the Parent, except where there is a contractual/ legal obligation on minority interests.

Revenues are recorded for the amount of consideration to which the company expects to be entitled in exchange for performance obligations upon transfer of control to the customer and is measured at the amount of transaction price net of returns, applicable tax and applicable trade discounts, allowances, Goods and Services Tax (GST) collected on behalf of third parties. Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

- Advertising revenue is recognised when the related advertisement or commercial appears before the public i.e. on telecast. Subscription revenue (net of share to broadcaster) is recognised on time basis on the provision of television/digital broadcasting service to subscribers.
- Sale of media content - Revenue is recognised when the significant risks and rewards have been transferred to the customer in accordance agreed terms.
- Commission revenue - Commission of space selling is recognised when the related advertisement or commercial appears before the public i.e. telecast
- Revenue from other services is recognised as and when such services are completed/ performed.
- Revenue from radio & serial broadcasting is recognised on accrual basis on the airing of client's commercial.

3.3.2 Interest Income

Interest is recognized using the time-proportion basis taking into reference the principal outstanding and the effective interest rate (EIR) applicable.

3.4 Inventories

Untelecasted television serials- are valued at cost or net realisable value (whichever is less). Cost comprises direct production cost. Cost of television serial is fully expensed on telecast/broadcasting.

Television serials held for re-telecast or re-make- are valued at cost or net realisable value (whichever is less). Cost comprises direct production cost and other overhead apportioned.

Digital Films are stated at lower of cost / unamortised cost or net realisable value. Cost comprises acquisition / direct. Net realisable value is calculated selling price in ordinary course of business less the estimated cost of completion and estimated cost necessary to make the sale

3.5 Property, plant and equipment

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The Company provides depreciation on written down value basis over the useful life of the Asset as per Schedule II to the Companies Act, 2013. Depreciation for the assets purchased during the year is provided on Pro-rata basis. In respect of sale of asset, depreciation is charged up to the date of sale.

Assets category	Useful life prescribed under Schedule II	Useful life followed by the Company (years)
Building	30	30
Computers	3	3
Office equipment	5	5
Furniture and fixtures	10	10
Vehicles	10	8



3.6 Impairment testing of property, plant and equipment

An assessment is undertaken at each Balance sheet date as to whether there is any indicator that an asset may be impaired. If any such indication exists, an estimate of recoverable amount of such assets is made and impairment losses, if any is recognised, when the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and value in use of the assets. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of profit and loss, except in case of revalued assets.

3.7 Income taxes

Tax expense recognised in Statement of profit and loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted on substantively enacted for the reporting period. Deferred taxes are calculated based on tax rates in accordance with tax laws that have been enacted or substantively enacted using the Balance Sheet approach on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date. Deferred taxes pertaining to items recognised in other comprehensive income are disclosed under the same. A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

In computing current taxes the Company takes into consideration the benefits admissible under the provisions of the Income Tax Act, 1961. In cases wherever the tax liability computed as per above is less than the Minimum Alternate Tax, the Company is liable to pay the Minimum Alternate Tax (MAT), in accordance with Section 115JB of the Income Tax Act, 1961. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

3.8 Financial assets and financial liabilities

Classification of financial asset, subsequent measurement and derecognition.

Financial assets of the Company primarily comprise of loans and receivable measured at amortised cost. At initial recognition these financial assets are measured at its fair value and subsequently measured at amortised cost using the effective interest method. A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Classification of financial liabilities, subsequent measurement and derecognition.

Financial liabilities of the Company primarily comprise of trade payable, retention payable and other payables measured at amortised cost. At initial recognition these financial liabilities are measured at its fair value and subsequently measured at amortised cost using the effective interest method. A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

3.9 Employee benefits

(A) Defined Contribution Plan

Under the defined contribution plan, the Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, in the period that related employee services are received.



Provident fund

The Company's contribution to provident fund is considered as a defined contribution plan and is charged as an expense as it falls due based on the amount of contribution required to be made in accordance with relevant rules.

(B) Defined benefit plan

Under the Company's defined benefit plans, the amount of benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the Company.

(i) Gratuity

The liability recognised in the Balance Sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date. The defined benefit obligation is determined at the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses resulting from measurements of the net defined benefit liability are included in other comprehensive income.

(ii) Leave salary - Compensated Absences

The Company also extends defined benefit plans in the form of Compensated absences to employees. Provision for Compensated absences is made on actuarial valuation basis.

3.10 Provisions, contingent assets and contingent liabilities:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision, if any;

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities where the outflow of resources is remote.

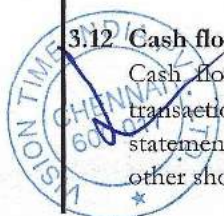
The Company does not recognize any assets of contingent nature unless the realization of the income is virtually certain, however these are assessed continually to ensure that the developments are appropriately disclosed in the financial statements.

3.11 Earnings per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year 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.

3.12 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents includes cash in hand, cheques on hand, balances with banks in current accounts and other short-term highly liquid investments with original maturities of 90 days or less, as applicable.



3.13 Leases (as a lessee)

Leases where the lessor effectively retains, substantially, all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of profit and loss on a straight-line basis over the lease term.

3.14 Segment information

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the Company has determined its primary business segment as advertising & funded programme. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements. The Company operates in one geographical segment and earns significant revenue from one customer.

3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Company

Certain new accounting standards and interpretations have been published that are not mandatory for 31 March 2024 reporting periods. Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement.

Ind AS 116 'Leases'

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application

Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of Ind AS 116, the management of the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116. The Company is currently evaluating the effect of changes on adoption of the standard. However based on the initial assessment undertaken, the Company does not expect to have any material impact on the financial statements.



Ind AS 12 Appendix C, 'Uncertainty over Income Tax Treatment'

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition -

- i) Full retrospective approach - Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2024. The Company will adopt the standard on April 1, 2024 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2024 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the financial statements.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
CONSOLIDATED BALANCE SHEET AS ON 31-03-2024
(Amount in India ₹ lakhs, except otherwise stated)

Particulars	Note	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
ASSETS				
Non-current Assets				
Property, Plant and Equipment	4	78.38	49.49	39.86
Other Intangible Assets		2,401.35	-	-
Intangible assets under development	5	232.39	-	-
Right to use asset	6	148.69	-	-
Financial Assets				
Investment	7(a)	-	-	10.00
Other Financial Asset	7(b)	8.37	11.09	11.09
Deferred Tax Assets (net)	8	362.22	312.82	295.61
Other Non-Current Assets	9	128.93	1,482.65	1,650.75
Current Assets				
Inventories	10	1,649.74	1,268.78	635.53
Financial Assets				
Trade receivable	11	4,630.16	3,230.05	1,951.16
Cash and Cash Equivalents	12	68.13	19.86	19.13
Loans	13	596.55	1,239.44	1,615.94
Other Financial Asset	14	1,538.34	2,464.60	2,898.65
Current Tax Assets (Net)	15	96.55	206.77	252.84
Other Current Assets	16	242.21	71.44	61.11
TOTAL ASSETS		12,182.03	10,356.99	9,461.67
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	17	1,520.00	1,520	1,520
Other Equity	18(a)	2,252.13	1,573.77	1,538
Non Controlling Interest	18(b)	0.08	-	-
Non-Current Liabilities				
Financial Liabilities				
Borrowings	19(a)	839.00	671.57	492.92
Lease Liabilities	20(a)	148.85	-	-
Provisions	21(a)	71.31	27.17	20.56
Current Liabilities				
Financial Liabilities				
Borrowings	19(b)	2,626.48	2,290.06	2,419.54
Lease Liabilities	20(b)	18.04	-	-
Trade Payables				
Trade outstanding due to micro enterprises and small enterprises	22	4,193.22	3,841.82	2,963.17
Trade outstanding due to creditors other than micro enterprises and small enterprises				
Other Financial Liabilities	23	9.96	-	-
Other Current Liabilities	24	499.15	431.77	506.78
Provisions	21(b)	3.80	0.83	0.62
TOTAL EQUITY AND LIABILITIES		12,182.03	10,356.99	9,461.67

Notes 1 - 46 form an integral part of the Consolidated financial statements

As per our report of even date attached
FOR V.NARAYANAN & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO. 003985

For and on behalf of Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED
CIN: U74300TN2002PTC049150

NANUSHA SANKAR
PARTNER
MEMBERSHIP NO: 025113
Ph: CHEN 9341
Date: 21/04/2024
CLIN: 2402570381HXHA8913
Chennai-600016

S.S.RAGHAVAN
CFO

U.SWATHI
Company Secretary

G.VAIDEHI
Managing Director
DIN:00810527

S.RAMAMURTHY
Director
DIN:02151713



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Amount in India ₹ lakhs, except otherwise stated)

Particulars	Note	Year ended 31-03-2024	Year ended 31-03-2023
Income			
Revenue from Operations	25	12,302.96	7,914.87
Other Income	26	11.19	9.42
Total Income		12,314.14	7,924.28
Expenses			
Direct Cost	27	9,643.61	6,814.03
Employee Benefits Expenses	28	779.80	157.72
Finance Costs	29	423.13	308.11
Depreciation and Amortization Expense	30	107.95	9.49
Other expenses	31	491.97	546.93
Total expenses		11,446.46	7,836.28
Profit Before Tax (A-B)		867.68	88.00
Tax Expenses			
Current tax		(244.03)	(67.61)
Tax related to earlier year		-	-
Deferred tax	8	48.10	16.74
Profit After Tax for the period		671.76	37.13
Other comprehensive Income			
i. Items that will not be reclassified to profit and loss	32	8.86	-1.92
ii. Income tax relating to items that will not be reclassified to profit and loss		-2.23	0.48
iii. Items that will be reclassified to profit and loss			
iv. Income tax relating to items that will be reclassified to profit and loss			
Total Other Comprehensive Income for the period		6.63	-1.43
Total Comprehensive Income for the period		678.39	35.70
Earnings per Equity Share:	33		
i) Basic		4.42	0.24
ii) Diluted		4.42	0.24

Notes 1 - 46 form an integral part of the Consolidated financial statements

As per our report of even date attached

FOR V.NARAYANAN & CO
 CHARTERED ACCOUNTANTS
 FIRM REGN NO. 002398S

For and on behalf of Board of Directors of
 FOR VISION TIME INDIA PRIVATE LIMITED
 CIN: U74300TN2002PTC049150

NANUSH SHANKER
 PARTNER

S.S.RAGHAVAN
 CFO

U.SWATHI
 Company Secretary

G.VAIDEHI
 Managing Director
 DIN:00810527

S.RAMAMURTHY
 Director
 DIN:02151713

MEMBERSHIP NO: 025713
 Place: CHENNAI
 Date: 30.09.2024
 UDIN: 24025713BKKTHA8943



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024
(Amount in Indian ₹ lakhs , except otherwise stated)

Particulars		Year ended 31 March, 2024	Year ended 31 March, 2023
I. Net Cash Flow from Operating Activities			
Net Profit/(Loss) Before Tax	A	867.68	88.00
Adjustments for:	B		
Depreciation and Amortisation		107.95	9.49
Finance Costs		423.13	308.11
Provision for Gratuity		20.40	4.90
Gain on sale of Property, plant and equipment		-	(2.75)
Interest on lease liability		(16.52)	
Provision for Expected Credit Loss		73.70	126.28
	Total -B	608.65	446.03
Operating Profit before Working Capital changes	A+B=C	1,476.33	534.03
Adjustment for changes in Working Capital	D		
Decrease/(Increase) in Inventories		(34.25)	(613.25)
Decrease/(Increase) in Trade receivables		(865.71)	(1,278.89)
Decrease/(Increase) in Current financial assets		953.63	307.77
Decrease/(Increase) in Loans (current)		856.20	376.50
Decrease/(Increase) in Other Current assets		150.56	(10.32)
Decrease/(Increase) in Other Non Current assets		1,353.69	168.10
Increase /(Decrease) in Trade payables		150.33	878.64
Increase /(Decrease) in Current financial liabilities		5.44	
Increase /(Decrease) in Other Current liabilities		51.47	(75.01)
Increase /(Decrease) in Borrowings		(54.65)	
Cash generated from operations	Total - D	2,566.72	(246.46)
Income Tax paid (net)	E	(65.52)	(21.54)
Net Cash from Operating Activities	C+D-E=F	3,977.53	266.03
II. Cash Flow from Investment Activities	G		
Proceeds on sale of Property, plant and equipment			
Acquisition of Fixed Assets		(19.90)	(19.70)
Acquisition of Intangible Asset		(226.95)	
Investment in IAUD		(232.39)	
Investment in Deposit		(3.48)	
Sale of Fixed Asset			3.33
Redemption of Deposit		11.09	
Consideration paid for business combination		(648.50)	
Investment in equity shares		(2,084.84)	



Sale of Investment			10.00
Net Cash Flow used in Investing Activities	Total -G	(3,204.97)	(6.37)
III. Cash Flow from Financing Activities	H		
Availment of Borrowings			49.17
Repayments/adjustments of Borrowings		(357.33)	
Finance Cost		(423.13)	(308.11)
Net Cash Flow used in Financing Activities	Total -H	(780.47)	(258.94)
IV. Net Increase/(Decrease) in Cash & Cash Equivalents	F+G+H=I	(7.90)	0.72
V. Cash and cash Equivalents at the beginning of the year	J	19.86	19.13
Cash and Cash equivalents of the subsidiary companies on the date of acquisition*		56.17	
VI. Cash and cash Equivalents at the end of the year	I+J=K	68.12	19.86
VII. Bank balances other than cash and cash equivalents	L	-	-
VIII Cash & Bank Balances at the end of the year	K+L=M	68.13	19.86

* The company has acquired the businesses of Trendcloud Digital India Private Limited and Trend Music Private Limited during the current year and we have given Consolidated financial statement, with respect to Comparative figures, we been given the Holding company cash & cash equivalents in the Consolidated Financial Statements, so as to match the Cash flow for the Current year we have added the cash and cash equivalents of the subsidiary companies.

This is the cash flow statement referred to in our report of even date

As per our report of even date attached

FOR V.NARAYANAN & CO

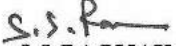
Chartered Accountants

Firm Registration no: 002398S

For and on behalf of the Board of Directors of
FOR VISION TIME INDIA PRIVATE LIMITED

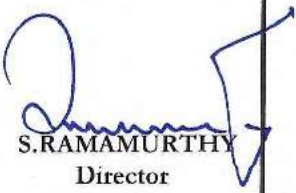
CIN: U74300TN2002PTC049150


N. ANUSH SHANKER
PARTNER
MEMBERSHIP NO: 025713
Place: CHENNAI Road,
CV Raman Road,
Date: 20-09-2024
Chennai-600018
UDIN: 24025713BKHXLA8943



S.S. RAGHAVAN
CFO


U. SWATHI
Company Secretary


G. VAIDEHI
Managing Director
DIN:00810527


S. RAMAMURTHY
Director
DIN:02151713



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS ON 31-03-2024
(All amounts are in Indian ₹ in lakhs, unless otherwise stated)

A. Equity share capital

Particulars	No. of Shares	Amount
(1) As at 31 March 2024		
Balance as at 1 April 2023	15,200,000	1,520.00
Changes in equity share capital due to prior period errors	-	-
Pre Acquisition Reserve/Surplus	15,200,000	1,520.00
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	-	-
Add: Issued during the year	15,200,000	1,520.00
Balance as at 31 March 2024		
(1) As at 31 March 2023		
Balance as at 1 April 2022	15,200,000	1,520.00
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	15,200,000	1,520.00
Changes in equity share capital during the year	-	-
Add: Issued during the year	15,200,000	1,520.00
Balance as at 31 March 2023		

B. Other Equity

Particulars	Retained Earnings	Reserve and Surplus General reserve	Other reserves Other Comprehensive Income	Total
(1) As at 31 March 2024				
Balance as at 31 March 2023	1,539.39	50.00	(15.61)	1,573.77
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	1,539.39	50.00	(15.61)	1,573.77
Loss on Acquisition of Additional stake	-	-	-	-
Profit for the year*	671.73	-	-	671.73
Total Comprehensive Income	671.73	-	-	671.73
Other comprehensive Income(OCI)				
Re-measurement of defined benefit liability/(asset)	-	-	6.63	6.63
Total other comprehensive income for the year	-	-	6.63	6.63
Balance as at 31 March 2024	2,211.12	50.00	(8.98)	2,252.13
(1) As at 31 March 2023				
Balance as at 31 March 2022	1,502.26	50.00	(14.18)	1,538.08
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	1,502.26	50.00	(14.18)	1,538.08
Profit for the year	37.13	-	-	37.13
Total Comprehensive Income	37.13	-	-	37.13
Other comprehensive Income(OCI)				
Re-measurement of defined benefit liability/(asset)	-	-	(1.43)	(1.43)
Total other comprehensive income for the year	-	-	(1.43)	(1.43)
Balance as at 31 March 2023	1,539.39	50.00	(15.61)	1,573.77



C. Non-Controlling Interest

Particulars	Equity Share Capital	Reserve and Surplus	Total
(1) As at 31 March 2024			
Balance as at 1 April 2023		0.06	0.06
Changes in equity share capital due to prior period errors	-	-	-
Pre Acquisition Reserve/Surplus	-	-	-
Restated balance at the beginning of the current reporting period	-	0.06	0.06
Profit for the year			-
Changes in equity share capital during the year			-
Add: Issued during the year	0.01	0.02	0.03
Balance as at 31 March 2024	0.01	0.08	0.08
(1) As at 31 March 2023			
Balance as at 1 April 2022	-	-	-
Changes in equity share capital due to prior period errors			-
Restated balance at the beginning of the current reporting period	-	-	-
Profit for the year			-
Re-measurement of defined benefit liability/(asset)	-		-
Changes in equity share capital during the year			-
Add: Issued during the year			-
Balance as at 31 March 2023	-	-	-

*The company has acquired the businesses of Trendcloud Digital India Private Limited and Trend Music Private Limited during the current year and we have given Consolidated financial statement, with respect to Comparative figures, we been given the Holding company Profit & Loss and Other Comprehensive Income in the Consolidated Financial Statements, so as to match the Statement of changes in equity for the Current year we have added the Profit & Loss and Other Comprehensive Income of the subsidiary companies.

Notes 1 - 46 form an integral part of the Consolidated financial statements

As per our report of even date attached

FOR V. NARAYANAN & CO

Chartered Accountants

Firm Registration no: 002398S

N ANUSH SHANKER

Partner

MEMBERSHIP NO: 025713

Place: Chennai #22

Date : 20-09-2022

UDIN : 2402571ABK8943

Chennai-600018

For and on behalf of the Board of Directors of

VISION TIME INDIA PRIVATE LIMITED

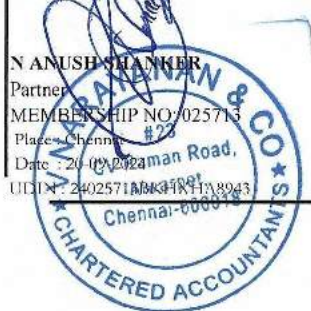
CIN: U74300TN2002PTC049150

S.S.R.
S.S.RAGHAVAN
CEO


U.SWATHI
Company Secretary

G.VAIDEHI
Managing Director
DIN:00810527


S.RAMAMURTHY
Director
DIN:02151713



Summary of material accounting policies & other explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakh, except otherwise stated)

Description	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01-04-2023	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2024	As at 01-04-2023	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2024	As at 31-03-2024	As at 01st April 2023
Property, Plant & Equipment										
Own Assets:										
Furniture & Fittings	34.66	1.00	-	35.66	21.31	3.59	-	24.89	10.76	1.77
Office Equipments	67.30	1.60	-	68.90	58.42	3.73	-	62.15	6.76	2.71
Computers And Peripherals	162.98	16.91	-	179.88	126.41	27.88	-	154.29	25.59	4.30
Vehicles	275.55	0.39	-	275.93	251.38	4.56	-	255.94	19.99	23.40
Building	57.13	-	-	57.13	51.50	1.46	-	52.96	4.17	5.63
Serial Set Property	205.45	-	-	205.45	193.77	0.58	-	194.35	11.10	11.68
	803.06	19.90	-	822.96	702.79	41.80	-	744.58	78.38	49.49
Intangible assets										
Key contract with customers Holding	-	134.03	-	134.03	-	0.07	-	0.07	133.96	-
Contents Produced	131.65	37.30	-	168.95	17.83	23.09	-	40.92	128.03	-
Music Rights	83.60	55.62	-	141.22	64.98	21.75	-	86.73	54.49	-
	217.25	226.95	-	444.20	82.81	44.91	-	127.72	316.48	-
Intangible assets-Business Combination										
Key contract with customers Subsidiary	-	1,309.41	-	1,309.41	-	-	-	-	1,309.41	-
Own Youtube channels	-	625.46	-	625.46	-	-	-	-	625.46	-
Music Rights	-	150.00	-	150.00	-	-	-	-	150.00	-
	-	2,084.87	-	2,084.87	-	-	-	-	2,084.87	-
Total Intangible assets	217.25	2,311.82	-	2,529.07	82.81	44.91	-	127.72	2,401.35	-

Description	Gross Block			Depreciation/Amortisation			Net Block			
	As at 01-04-2022	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2023	As at 01-04-2022	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2023	As at 31-03-2023	As at 01st April 2022
Property, Plant & Equipment										
Own Assets:										
Furniture & Fittings	17.53	0.91	-	18.44	16.43	0.24	-	16.67	1.77	1.10
Office Equipment	50.02	0.09	-	50.11	46.89	0.50	-	47.39	2.71	3.13
Computers And Peripherals	77.43	-	-	78.63	72.91	1.42	-	74.33	4.30	4.52
Vehicles	257.56	17.50	0.58	274.48	247.12	3.96	-	251.08	23.40	10.44
Building	57.13	-	-	57.13	49.53	1.97	-	51.50	5.63	7.59
Social Set Property	205.45	-	-	205.45	192.36	1.40	-	193.77	11.68	13.09
	665.11	19.70	0.58	684.23	625.25	9.49	-	634.74	49.49	39.86

1) The company has adopted the cost model for all Property Plant and Equipment as its accounting policy.

2) Aggregate amount of depreciation and amortization has been included under 'Depreciation and amortisation expense' in the Statement of Profit and Loss (Refer Note 30).

3) Intangible Assets as disclosed under the Head Key Contracts & Customers, which have been acquired pursuant to the Acquisition of the Shares & Business of M/s Trendpoint Digital India Private Limited & M/s Trend Music India Private Limited, to have an indefinite useful life, with regard to the same the intangible asset has not been amortised during the year. (Refer Note no.43)



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Summary of material accounting policies and other explanatory information for the year ended 31 March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

Note - 5 Intangible Asset Under Development:

Particulars	As on 31 March 2024	As on 31 March 2023	As on 01st April 2022
Opening Balance	-	-	-
Addition	232.39	-	-
Disposal/Discarded	-	-	-
Closing Balance	232.39	-	-

* Refer Note 46

a) For Intangible assets under development, following ageing schedule shall be given:

Ageing of Intangible assets under development (IAUD)	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2024	232.39	-	-	-	232.39
As at 31st March 2023	-	-	-	-	-

b) There are no projects as on each reporting date where activity has been suspended. Considering the nature of IAUD, there are no projects as on the reporting date which has exceeded cost as compared to its original plan or where completion is overdue.



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NOTES TO BALANCE SHEET

(Amount in Indian ₹ lakhs, except otherwise stated)

Note 6-ROU Asset:

Set-out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	As at 01 April 2022
Gross Carrying amount			
Opening /Deemed Cost	212.41	-	-
Addition	-	-	-
Deletion	-	-	-
Closing Gross Carrying amount	212.41	-	-
Accumulated Depreciation			
Opening accumulated depreciation	42.48	-	-
Depreciation Charge	21.24	-	-
Closing Accumulated Depreciation	63.72	-	-
Net Carrying amount	148.69	-	-

Notes:

i) The Company's leased assets primarily consists of lease for office space having lease term upto 7 years which can extended for further period.

Note 20 Lease Liability:

i) Set-out below are the carrying amounts of lease liabilities and the movements during the period:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	As at 01 April 2022
Opening Lease Liability	183.41	-	-
Addition	-	-	-
Deletion	-	-	-
Finance expense	16.84	-	-
Payment of Lease liability	-33.36	-	-
Closing Lease Liability	166.89	-	-

ii) The following is the break-up of current and Non-current lease liabilities as at

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	As at 01 April 2022
Current Lease Liability	18.04	-	-
Non-Current Lease Liability	148.85	-	-
Total	166.89	-	-

iii) The following are the amounts recognised in statement of profit and loss:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	As at 01 April 2022
Depreciation expense on Right of Use Asset	21.24	-	-
Interest Expense in Lease Liabilities	16.84	-	-
Net amount recognized in the statement of Profit and loss	38.08	-	-



VISION TIME INDIA PRIVATE LIMITED

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Summary of material accounting policies and other explanatory information for the year ended 31 March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

7(a)

Investments

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
In Mutual Funds:			
Canara Robeco Capital	-	-	10.00
Total	-	-	10.00

7(b)

Other Financial Assets

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Non-Current Bank Balances			
Recurring Deposit with Canara Bank	-	1.45	1.45
Fixed Deposits held with bank	-	9.63	9.63
Non-Current Deposits			
Rental Deposits -Vaidehi G	5.38	-	-
Deposits	2.50	-	-
EB Deposits	0.49	-	-
Total	8.37	11.09	11.09

Note:

- 1) There are no other financial assets due by the directors, other officers of the company and in entities in which directors or other officers are interested.
- 2) The carrying amount of cumulative other financial assets are considered as a reasonable approximation of fair value and adequate allowances for losses have been provided.
- 3) A description of financial instrument risk including risk management objectives and policies are given in note 42.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policies and other explanatory information for the year ended 31
March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

8 Deferred Tax Asset (Net)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Movement on Deferred Tax Account :			
At the start of the year	316.34	295.61	16.87
Changes to Statement of Profit & Loss	48.34	16.74	5.33
Changes to Other Comprehensive Income	(2.47)	0.48	273.40
Total	362.22	312.82	295.61

9 Other Non-Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
<u>Unsecured Considered Good</u>			
Security Deposit	-	1,199.45	1,367.55
Capital Advances	-	-	-
Unsecured, Considered good	128.95	283.20	283.20
Unsecured, Considered doubtful			
Total	128.95	1,482.65	1,650.75

10 Inventory (Cost or NRV whichever is lower)

Particulars	31st March	31st March	1st April 2022
Inventory- Own Serial Produced	1,383.44	1,268.78	655.53
Inventory- Funded Serial Produced	154.70	-	-
Content Production in process	111.60	-	-
Total	1,649.74	1,268.78	655.53



II TRADE RECEIVABLES

VISION TIME INDIA PRIVATE LIMITED
NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.
Summary of material accounting policies and other explanatory information for the year ended 31 March 2024
(Amount in Indian ₹ lakhs, except otherwise stated)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
(a) Secured, considered good	-	-	-
(b) Unsecured, considered good	5,905.03	4,388.76	3,037.47
(c) Trade receivables having significant Risk	-	-	-
Less: Provision for expected credit loss	(1,274.87)	(1,158.71)	(1,086.30)
Total	4,630.16	3,230.05	1,951.16

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024						Total
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years		
(i) Undisputed Trade receivables – considered good	2,605.61	738.03	1,392.84	138.93	1,025.63		5,905.03
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-		-
Less: Expected Credit Loss	-	-	-	-	-		(1,274.87)
Total	2,605.61	738.03	1,392.84	138.93	1,025.63		4,630.16

Particulars	Outstanding for following periods from due date of payment as on 31-03-2023						Total
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years		
(i) Undisputed Trade receivables – considered good	2,969.74	56.76	329.62	891.12	141.53		4,388.76
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-		-
Less: Expected Credit Loss	-	-	-	-	-		(1,158.71)
Total	2,969.74	56.76	329.62	891.12	141.53		3,230.05

Particulars	Outstanding for following periods from due date of payment as on 31-03-2022						Total
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years		
(i) Undisputed Trade receivables – considered good	2,171.63	291.27	432.89	141.67	-		3,037.47
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-		-
Less: Expected Credit Loss	-	-	-	-	-		(1,086.30)
Total	2,171.63	291.27	432.89	141.67	-		1,951.16

A) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, director or a member.

B) Information about the Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 42.



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Summary of material accounting policies & explanatory information for the year ended 31 st March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

Note - 12 Cash and Cash Equivalents

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Cash :			
Cash in hand	18.42	13.65	12.93
Bank Balance:			
Canara bank	49.44	5.93	5.93
RBL bank	0.27	0.27	0.27
Total	68.13	19.86	19.13

Note - 13 Loans (carried at amortized cost)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Unsecured & considered good:			
Loans & Advances to Related Parties	596.55	1,239.44	1,615.94
Total	596.55	1,239.44	1,615.94

*Above Loans issued to related companies are given for purpose of business development and are interest free and repayable on demand

Note - 14 Other Financial Assets

Particulars	As at 31st March 2024	31st March 2023	As at 1st April 2022
Advance under dispute:			
Inspire Films Pvt Ltd	621.67	621.67	621.67
Inspire Case Court Fee Paid	13.01	13.01	-
	-	-	-
Advance considered good:			
Production Advances	876.30	1,829.92	2,276.98
Trade advance to creditors	27.37	-	-
	-	-	-
Total	1,538.34	2,464.60	2,898.65



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Summary of material accounting policies & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs , except otherwise stated)

15 Current Tax Asset (Net)

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Income Tax Payments net off Provisions	96.55	206.77	252.84
Total	96.55	206.77	252.84

16 Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
a) Advances other than Capital Advance			
Advance to Staff	38.37	16.79	6.47
Production Advances	17.03	-	-
Trade Advance to Related Parties	-	54.65	54.65
b) Others			
i) Balance with Government Authorities	182.29	-	-
ii) Deferred Rental Deposit	4.51	-	-
Total	242.21	71.44	61.11



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(Amount in Indian ₹ lakhs, except otherwise stated)

17 Equity Share Capital

Particulars	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity Shares of INR 10 each	15,400,000	1,540	15,400,000	1,540	15,400,000	1,540
Issued , Subscribed and fully paid up						
Equity Shares of INR 10 each	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520
Total	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520

a Reconciliation of share capital

Particulars	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	Number	Amount	Number	Amount	Number	Amount
Balance at the beginning of the year	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520
Add : Shares issued during the year						
Balance at the end of the year	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520
Total	15,200,000	1,520	15,200,000	1,520	15,200,000	1,520

b Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	Number	Percentage	Number	Percentage	Number	Percentage
G Vaidehi	7,500,000	49.34%	14,820,000	97.50%	14,820,000	97.50%
R Raja	5,000,000	32.89%	380,000	2.50%	380,000	2.50%
S Ramamurthy	1,200,000	7.89%				

c Details of shareholding of the promoters

Particulars	As at March 31, 2024		
	No of Shares	% of holding	% Changes during the year
G Vaidehi	7,500,000	49.34%	-48.16%
S Ramamurthy	1,200,000	7.89%	5.39%

Particulars	As at March 31, 2023		
	No of Shares	% of holding	% Changes during the year
G Vaidehi	14,820,000	97.50%	0.00%
S Ramamurthy	380,000	2.50%	0.00%

Particulars	As at April 1, 2022		
	No of Shares	% of holding	% Changes during the year
G Vaidehi	14,820,000	97.50%	0.00%
S Ramamurthy	380,000	2.50%	0.00%

c The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

d In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

e No equity shares were issued as bonus, or for consideration other than cash or bought back during the period of five years immediately preceding the reporting date.



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Summary of material accounting policies & explanatory information for the year ended 31st March 2024
(Amount in Indian ₹ lakhs , except otherwise stated)

18(a) Other Equity

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
General Reserves	50.00	50.00	50.00
Surplus in the statement of profit and loss	2,211.12	1,539.39	1,502.26
Re-measurement gain/(loss) on defined benefit plan	(8.99)	(15.62)	(14.18)
Total	2,252.13	1,573.77	1,538.07

General Reserve

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Opening Balance	50.00	50.00	50.00
Changes during the year	-	-	-
Closing Balance	50.00	50.00	50.00

The amount credited to the reserve can be utilised by the Company in accordance with the provisions of the Companies Act.

Surplus in the statement of profit and loss

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Opening Balance	1,539.39	1,502.26	1,502.26
Changes during the year	671.74	37.13	-
Closing Balance	2,211.12	1,539.39	1,502.26

Note on Retained Earnings

Retained earnings represents the amounts of accumulated earnings of the Company.

Re-measurement gain/(loss) on defined benefit plan

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Opening Balance	(16.32)	(14.18)	(14.18)
Changes during the year	7.33	(1.43)	-
Closing Balance	(8.99)	(15.62)	(14.18)

Note on Other Comprehensive Income

Represents remeasurement of defined benefit liability which comprises of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability.

18(b) Non Controlling Interest

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Share Capital			
Equity Shares	0.01	-	-
Profit Attributable			
Opening Balance	0.06	-	-
Changes during the year	0.02	-	-
Total	0.08	-	-



VISION TIME INDIA PRIVATE LIMITED

NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policies & explanatory information for the year ended 31 st March 2024

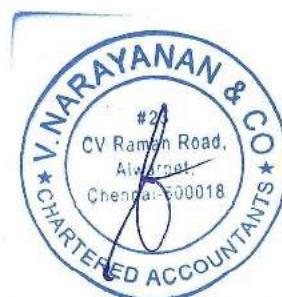
(Amount in Indian ₹ lakhs , except otherwise stated)

19 Borrowings

Particulars	As on 31 March 2024	As on 31 March 2023	As on 01 April 2022
<u>Note No 19(a) -Non Current Borrowings</u>			
<u>Secured (measured at amortised cost)</u>			
Term Loan from Bank	835.78	641.10	473.80
Vehicle Loan	2.22	11.57	-
<u>Unsecured</u>			
Loan from Related party	1.00	18.90	19.12
Total	839.00	671.57	492.92
<u>Note No 19(b) -Current Borrowings</u>			
<u>Secured (measured at amortised cost)</u>			
Current maturities of Term Loan from Bank	376.11	345.48	182.95
SCB AC NO 42705901218 OD A/c	316.57	-	-
Canara Bank OD	1,911.06	1,915.42	2,200.08
Canara Bank - Chennai	7.01	29.16	36.51
Canara Vehicle Loan (Nexon) -1837	4.93	-	-
<u>Unsecured</u>			
R Raja	10.80	-	-
Total	2,626.48	2,290.06	2,419.54

Note No.21 - Provisions (Employee Benefit Expenses)- Refer Note No 40

Particulars	As on	As on	As on
<u>Note No 21(a)- Provision (Non-Current)*</u>			
Provision for Gratuity	71.31	27.17	20.56
Total	71.31	27.17	20.56
<u>Note No 21(b)- Provisions (Current)*</u>			
Provision for Gratuity	3.80	0.83	0.62
Total	3.80	0.83	0.62



VISION TIME INDIA PRIVATE LIMITED
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Summary of material accounting policies & explanatory information for the year ended 31 st March 2024
(Amount in Indian ₹ lakhs , except otherwise stated)

Note No 22-TRADE PAYABLES

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 01 April 2022
Current			
- Total outstanding dues of micro enterprises and small enterprises; and			
- Total outstanding dues of otherthan micro enterprises and small enterprises; and	4,193.22	3,841.82	2,963.17
- Unbilled dues			
Total	4,193.22	3,841.82	2,963.17

Micro, Small and Medium Enterprises Development Act, 2006

On the basis of the information and records available with the Management, the outstanding dues to the Micro and Small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 are set out in following disclosure.

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-	-
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues, above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Particulars	Outstanding for following periods from due date of payment from 31 March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	1,897.84	1,106.70	599.94	588.75	4,193.22
<u>(iii) Unbilled Dues</u>	-	-	-	-	-
TOTAL (i + ii + iii)	1,897.84	1,106.70	599.94	588.75	4,193.22

Particulars	Outstanding for following periods from due date of payment from 31 March 2023				Total



	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	2,021.67	832.56	987.58	-	3,841.82
<u>(iii) Unbilled Dues</u>	-	-	-	-	-
TOTAL (i + ii + iii)	2,021.67	832.56	987.58	-	3,841.82

Particulars	Outstanding for following periods from due date of payment from 31 March 2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	445.91	2,158.92	358.34	-	2,963.17
<u>(iii) Unbilled Dues</u>	-	-	-	-	-
TOTAL (i + ii + iii)	445.91	2,158.92	358.34	-	2,963.17



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Summary of material accounting policies & explanatory information for the year ended 31 st March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

23 Other financial liabilities

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Expenses Payable	9.96	-	-
Total	9.96	-	-

24 Other current liabilities

Particulars	As at 31st March 2024	As at 31st March 2023	As at 1st April 2022
Statutory Due Payables	483.09	427.55	495.20
Other Payables	16.06	4.23	11.59
Total	499.15	431.77	506.78



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NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.
Note To Statement Of Profit And Loss for the Year Ended 31.03.2024
(Amount in Indian ₹ lakhs , except otherwise stated)

25 Revenue from Operations

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Income from Advertisement	4,700.29	4,988.48
Income from Events & Infilm	-	22.58
Income from Licensing	5.98	24.56
Income from Space or Time	44.44	28.71
Income from Press Releases	93.35	168.45
Income from Funded Programme	4,132.04	2,614.56
Income from Incentive	26.50	20.46
Income from IP Rights	-	7.08
Income from Serial Rights	29.00	40.00
Outward Bills - Overseas Sales-Social Media management	1,929.88	-
Outward Bills - Overseas Sales-Music rights	473.79	-
Advertising & Promotion Services	642.81	-
Integrated Services Content Production	224.89	-
Total	12,302.96	7,914.87

Note No - 25.1 Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers by timing of transfer of goods or services

Revenue from contracts with customers	Year Ended 31-03-2024	Year Ended 31-03-2023
Recognised at a Point of time		
Income from Advertisement	4,700.29	4,988.48
Income from Events & Infilm	-	22.58
Income from Licensing	5.98	-
Income from Space or Time	44.44	28.71
Income from Press Releases	93.35	168.45
Income from Funded Programme	4,132.04	2,614.56
Income from Incentive	26.50	20.46
Income from IP Rights	-	7.08
Income from Serial Rights	29.00	40.00
Outward Bills - Overseas Sales-Social Media management	847.87	-
Outward Bills - Overseas Sales-Music rights	473.79	-
Advertising & Promotion Services	-	-
Integrated Services Content Production	-	-
Total	11,220.95	7,890.31



Note No - 25.2 Contract Balances

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Contract Assets		
Trade Receivables	4,630.16	3,230.05
Contract Liabilities		
Advance from customers	-	-
	4,630.16	3,230.05

The contract assets primarily relate to the Company's rights to consideration for services rendered but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Company issues an invoice to the customer.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue from the sale of products is recognised at the point in time when control is transferred to the customer. Revenue from licenses where the customer obtains a "right to access" is recognised over the access period. Revenues in excess of billings is recorded as unbilled revenue and is classified as a financial asset for these cases as right to consideration is unconditional upon passage of time

26 Other Income

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest on T/T Refund	10.70	3.73
Profit on sale of car	-	2.75
Profit on redemption of investment	-	2.88
Unwinding interest on deposit	0.49	-
Miscellaneous Income	-	0.07
Total	11.19	9.42



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27 Direct Cost

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Production Expenses	3,017.22	1,725.80
Inward Bills - Press Release	87.43	162.48
Inwardbills - Advertising	3,734.30	4,423.82
Inward Bills - Events	0.83	254.29
Inwardbills - Serial	124.98	161.15
Inwardbills - Space Or Time	21.60	22.50
Cost of Serial IP Sold	28.88	63.20
Event Expenses	-	0.79
Inward Bills -Local	1,418.54	-
Revenue share paid	911.06	-
Content Production	87.54	-
Social Media Promotions	102.10	-
Professional Charges	109.14	-
Total	9,643.61	6,814.03

28 Employee Benefits Expenses

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Salaries	669.64	138.55
Staff Welfare	14.31	1.75
Bonus	43.25	12.52
Gratuity Provision (Refer Note 40)	20.40	4.90
Employers' Contribution- ESI	0.80	-
Employers' Contribution- PF	22.18	-
Admin Charges - PF	0.89	-
Intern Stipend & Conveyance	8.33	-
Total	779.80	157.72

29 Finance Cost

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Interest on loan	392.42	296.64
Bank Charges	12.80	11.47
Interest expense (Unwinding of Interest)	17.48	-
OD Processing charges	0.43	-
Total	423.13	308.11



30 Depreciation & Amortisation Expenses

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Depreciation	41.87	9.49
Amortisation	44.84	-
Depreciation on ROU Asset	21.24	-
Total	107.95	9.49

31 Other Expenses

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Payment to auditors (Note No.27)	16.45	6.25
Business Promotion	0.31	8.09
Commission Paid	196.76	220.24
Computer Maintenance	1.75	3.29
Consulting charges	-	1.86
Domain Expansion	13.20	-
Discount Allowed	-	2.44
Electricity Charges	15.03	7.05
Insurance Paid	1.21	4.92
Influencer Activity	2.53	-
Legal Charges	1.05	0.23
Loss on sale of car	-	0.04
Office & General Expenses	29.92	9.47
Petrol & Diesel	2.06	6.90
Postage & Courier	0.82	0.37
Photo Flood Hire	-	-
Printing & Stationery	1.49	0.77
Professional Charges	9.97	116.67
Provision - Expected credit loss	91.95	72.41
Rates and Taxes	26.41	-
Rent Paid	7.11	13.95
Repairs & Maintenance	8.33	1.37
ROC Filing Fees	1.32	1.98
Round off	0.07	-
Subscription	0.58	1.29
Stunt Master Team	-	-
W/o Interest	11.09	-
Social Media promotion	0.49	-
Still Camera Man Remuneration	-	-
Telephone & Internet Expenses	4.53	4.22
Travelling & Conveyance	36.36	6.44
Vehicle Maintenance	0.61	2.82
Boarding and Lodging	0.21	-
Broadband / Internet Charges	1.85	-
Food & Conveyance	0.73	-
OD Processing Charges - SCB	-	-
Subscription / Software Licenses	7.59	-
TDS Late fees & Interest	0.02	-
Labour Charges	0.06	-
Write off expenses	0.11	-
Provision for serial inventory	-	53.87
Total	491.97	546.93



32 Items that will not be reclassified to profit and loss		
Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Remeasurement of Employee benefit plan	8.86	-1.92
ii. Income tax relating to items that will not be reclassified to profit and loss	2.70	-
	-	-
Total	11.56	-1.92



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Summary of material accounting policies & explanatory information for the year ended 31 st March 2024

(Amount in Indian ₹ lakhs , except otherwise stated)

33 EARNINGS PER SHARE

	As at March 31, 2024	As at March 31, 2023
(a) Basic earnings per share (In Rs.)		
From continuing operations attributable to the equity holders of the company	4.42	0.24
From discontinued operations	-	-
Total Basic Earnings per share attributable to the equity holders of the company	4.42	0.24
(b) Diluted earnings per share (In Rs.)		
From continuing operations attributable to the equity holders of the company	4.42	0.24
From discontinued operations	-	-
Total diluted Earnings per share attributable to the equity holders of the company	4.42	0.24
(c) Reconciliations of earnings used in calculating earnings per share		
Basic earnings per share		
Profits attributable to the equity holders of the company used in calculating basic earnings per share:		
From continuing operations	671.76	37.13
From discontinued operations	-	-
	671.76	37.13
Diluted earnings per share		
Profit From continuing operations attributable to the equity holders of the company:	671.76	37.13
Used in calculating basic earnings per share		
Add:Interest Savings on convertible Bonds	-	-
Used in calculating diluted earnings per share	-	-
Profit from discontinued operation	-	-
Profits attributable to the equity holders of the company used in calculating diluted earnings per share:	671.76	37.13
(d) Weighted Average Number of Shares used as the denominator		
Weighted Average Number of shares used as the denominator in calculating basic earnings per share	15,200,000	15,200,000
Adjustments for calculation of diluted earnings per share	-	-
Options	-	-
Convertible Bonds	-	-
Weighted Average Number of Shares and potential equity shares used as the denominator in calculating diluted earnings per share	15,200,000	15,200,000

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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹, unless otherwise stated)

34 RELATED PARTY DISCLOSURES

A Related Parties

i) Related Company/ Partnership Firm

	Relation
a. Trend Music Private Limited	Subsidiary Co
b. Trendcloud Digital India Private Limited	Subsidiary Co
c. Trendcloud Digital SG Private Ltd	Director Interested Company
d. Vision Time International PTE Ltd	Director Interested Company
e. Happy Unicorn Private Limited	Director Interested Company
f. Maximize Entertainment & Media India LLP	Director Interested LLP
g. Plan V Productions	Director Interested, Proprietorship
h. Vision signs & displays	Director Interested, Proprietorship
i. Mediglobe India Private Limited	Director Interested LLP
h. Brand Avatar LLP	Director Interested LLP

ii) Key Management Personnel's (KMP)

a. Ramamurthy	Director
b. Vaidchi	Director

iii) Relative of Key Management Personnel's (KMP)

a. Raja Ramamurthy	Relative of KMP
b. Sukumaran	Relative of KMP
c. Usha	Relative of KMP
d. K Kumar	Relative of KMP
e. Anusha S	Relative of KMP

B Transactions with Related Parties

Particulars	Grouped Under	Year ended 31st March 2024 Amount In Rs.	Year ended 31st March 2023 Amount In Rs
i) Key Management Personnel's (KMP)			
ii) Related Company/ Related Firm			



		-	-
Revenue from Operations	25	-	-
		-	-
Trendcloud Digital India Private Limited		-	24.56
Trendcloud Digital SG Private Ltd		1,082.01	-
		-	-
Direct Cost	27	-	-
Trendcloud Digital India Private Limited		-	36.45

C Balances Due to/ (Due from) Related Parties

Particulars	Grouped Under	As at 31st March 2024 Amount In Rs	As at 31st March 2023 Amount In Rs.
a) Key Managerial Person			
S Ramamurthy	Loans	(583.90)	(977.55)
G Vaidehi	Borrowings	-	18.90
	Financial Asset	(5.38)	(4.89)
	Trade Payables	5.41	0.83
b) Relatives of KMP			
Usha G	Loans	-	(13.03)
Sukumar R	Loans	-	(1.00)
Raja Ramamurthy	Current liabilities	10.80	-
	Loans	-	(101.57)
Aishwarya Sukumaran	Borrowings	1.00	-
Chidambaram	Trade payables	(0.50)	-
c) Related Companies / Partnership Firms			
Happy Unicorn Private Limited	Trade receivables	(1.41)	(1.41)
Vision Signs & Display	Loans	(11.80)	(11.80)
Mediglobe India Private Limited	Loans	(0.86)	(0.86)
Maximize Entertainment LLP	Loans	(4.64)	(133.64)
Plan V Productions	Other Non Current assets	-	(1,199.45)
Trend Loud Digital SG Private Limited	Loans & Advances	(354.52)	-



VISION TIME INDIA PRIVATE LIMITED

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Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024*(All amounts are in Indian ₹, unless otherwise stated)***35 CONFIRMATIONS**

The company had requested for confirmation of balances from all its lenders as on 31.3.2024 but was unable to receive response from some parties. However the management is of the opinion that the same will not have material impact on the financial position of the Company.

36A CONTINGENT LIABILITIES**Vision Time India Private Limited**

A sum of Rs.621.67 Lakhs recoverable from M/s. Inspire Film Private Limited. The company has identified a sum of Rs.621.67 Lakhs out of the total amount incurred for the serial recoverable from M/s.Inspire Film Private Limited due to breach of Memorandum of Understanding entered between the Company and M/s. Inspire Film Private Limited.

However, M/s.Inspire Film Private Limited has lodged a claim against the company of Rs.508.97 Lakhs stating that the company has breached the Memorandum of Understanding entered between them. The company has not accepted the claim made by M/s. Inspire Film Private Limited and has been disclosed as the claim against the company which was not acknowledged as a debt.

Trendcloud Digital India Private Limited

The following Income tax demands are outstanding as on 31.03.2024:

Sl. No.	Assessment Year of Demand	Amount (Rs. In lakhs)	Pending forum
	AY 2023-24	18.56	NAFAC
	AY 2021-22	22.73	ITAT
	Total	41.29	

However, the company is in the process of taking remedial action with appropriate Income tax authority.

Trendmusic Private Limited

The following Income tax demands are outstanding as on 31.03.2024:

Sl. No.	Assessment Year of Demand	Amount (Rs. In lakhs)	Pending forum
	AY 2023-24	0.005	CPC
	AY 2021-22	0.03	CPC
	Total	0.04	

However, the company is in the process of taking remedial action with appropriate Income tax authority.

36B CAPITAL COMMITMENTS

The company has no Capital Commitments during the current year (Previous year -Nil)

37 AUDIT FEES*

Particulars	31 st March 2024	31 st March 2023
Fees for Statutory audit	16.45	6.25
Fees for other services rendered	-	-
Total	16.45	6.25

**Excludes applicables taxes*

38 SEGMENT REPORTING

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the Company has determined its primary business segment as advertising & funded programme. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements. The Company operates in one geographical segment and earns significant revenue from one customer. The segment reporting is disclosed in **Annexure A**.

39 MICRO ,SMALL AND MEDIUM ENTERPRISES

The Company has classified MSME supplier based on the information received from the supplier and accordingly grouped under Note No-22.

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Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

40 EMPLOYEE BENEFIT EXPENSES

The Company has a defined benefit gratuity plan (Unfunded). The defined benefit gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to special benefit. The level of benefits depends on the member's length of service and salary at retirement age.

The Company adopted the Indian Accounting Standard (Ind AS 19) "Employee Benefits" such as Provident Fund, Employees State Insurance & Gratuity. Gratuity has been provided in the books based on the actuarial valuation obtained from an Actuarial valuer. The Method used for actuarial valuation is the projected unit credit method.

The following table summarises the components of defined benefit expenses recognised in the statement of profit and loss and the amount recognised in the Balance Sheet.

	31-Mar-24	31-Mar-23
Opening Balance Sheet (Asset)/Liability (A)	28.00	21.18
Opening Balance Sheet (Asset)/Liability (A)-	35.58	-
Current service cost	15.94	3.42
Interest cost on benefit obligations	4.45	1.48
Total Expense/(Income) Recognised in P&L (B)	20.40	4.90
Actual Benefits Paid	-	-
Actuarial changes arising from changes in financial	-	-
Actuarial changes arising from changes in	-	-
Actuarial changes arising from changes in	-8.86	1.92
Total Remeasurements Recognised in Other	-8.86	1.92
Closing Balance Sheet (Asset)/Liability	75.11	28.00

Particulars	31-Mar-24	31-Mar-23
Current Liability	3.80	0.83
Non Current Liability	71.31	27.17
Liability/(Asset) Recognized in the balance	75.11	28.00
Expenses to be recognised in Statement of Profit	20.40	4.90
Other Comprehensive (Income) / Loss	8.86	-1.92

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	31-Mar-24	31-Mar-23
	%	%
Discount rate	7.00	7.00
Withdrawal Rate	5.00	5.00
Future salary increases	15.00	15.00



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Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

41 Fair value measurement

a) Financial instruments by category

All financial assets and financial liabilities are measured at amortised cost as at the reporting date. The Company considers the carrying value of the financial assets and financial liabilities as an approximate estimate of the fair value.

Quantitative disclosures fair value measurement hierarchy for assets as at 31 March:

Particulars	As at 31 March 2024			As at 31 March 2023		
	Amortised Cost	Carrying Value	FVTP&L (Level 1)	Amortised Cost	Carrying Value	FVTP&L (Level 1)
Financial assets						
Trade receivables	4,630.16	4,630.16	-	3,230.05	3,230.05	-
Cash and cash equivalents	68.13	68.13	-	19.86	19.86	-
Loans	596.55	596.55	-	1,239.44	1,239.44	-
Other financial assets	1,546.71	1,546.71	-	2,475.69	2,475.69	-
Total financial assets	6,841.56	6,841.56	-	6,965.04	6,965.04	-
Financial liabilities						
Borrowings	3,465.48	3,465.48	-	2,961.63	2,961.63	-
Lease Liabilities	166.89	166.89	-	-	-	-
Trade payables	4,193.22	4,193.22	-	3,841.82	3,841.82	-
Other financial liabilities	9.96	9.96	-	-	-	-
Total financial liabilities	7,835.55	7,835.55	-	6,803.45	6,803.45	-

1) Management considers amortised cost for financial asset and liabilities to approximate the fair value.

2) There are no assets recognised at Level 2 and Level 3 hierarchy of fair value computation

b) Fair value measurement hierarchy

The Company records certain financial assets and financial liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

The Company holds certain financial assets which must be measured using the fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three Levels of fair value hierarchy. These levels are based on the observability of significant inputs to the measurement, as follows:

- > **Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities
- > **Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- > **Level 3:** Unobservable inputs for the asset or liability.

Since the Company does not have any financial asset or liability which is carried at FVTPL and FVTOCI except Quoted Investments, reporting of Level 1, Level 2 and Level 3 categories of determining fair value is not applicable.

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Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

42 Financial risk management

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its and group companies operations. The Company's principal financial assets include loans, trade and other receivables, investments, cash and deposits that derive directly from its operations.

The Company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management assesses the financial risks and the appropriate financial risk governance framework in accordance with the Company's policies and risk objectives. The Board of Directors review and agree on policies for managing each of these risks, which are summarised below.

a) Market risk

The Company is exposed to market risk through its use of financial instruments and specifically to interest rate risk and certain other price risks, which result from both its operating and investing activities.

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates are managed by borrowing at fixed interest rates. During the year Company did not have any floating rate borrowings.

	As at 31 March 2024	As at 31 March 2023
Interest-bearing loans and borrowings:		
Floating rate borrowings	3,465.48	2,961.63
Fixed rate borrowings	-	-

Interest rate sensitivity analysis

The table below summarises the impact of increase/decrease of the interest rates on floating rate borrowings at the reporting date, on the Company's equity and profit for the period. The analysis is based on the assumption of +/-1% change.

	As at 31 March 2024	As at 31 March 2023
Effect of profit/(loss) before tax		
Decrease by 1%	3,430.83	2,932.02
Increase by 1%	3,500.14	2,991.25

The fair values of the Company's interest-bearing borrowings and loans are determined under amortised cost method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. These rates are considered to reflect the market rate of interest and hence the carrying value are considered to be at fair value.

The fair values of the Company's interest-bearing borrowings and loans are determined under amortised cost method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. These rates are considered to reflect the market rate of interest and hence the carrying value are considered to be at fair value.

Loans, cash and bank balances, trade receivables, other financial assets, trade payables and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

ii) Foreign currency risk

Exposures to currency exchange rates arise from the Company's overseas sales and purchases, which are primarily denominated in US dollars (USD), Euro (EUR), Great Britain Pound (GBP), Australian Dollars (AUD), Danish Kroner (DKK) and HongKong Dollar (HKD). The Company has not entered into any hedging transaction to mitigate the foreign exchange fluctuation risk.

The company does not have any Financial Asset and Financial Liabilities which is exposed to foreign currency risk.



b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade receivables/ unbilled revenue and other financial assets.

Other financial assets like security deposits, loans and bank deposits are mostly with employees, government bodies and banks and hence, the Company does not expect any credit risk with respect to these financial assets.

	As at 31 March 2024	As at 31 March 2023
Classes of financial assets		
Trade receivables	4,630.16	3,230.05
Cash and bank balances	68.13	19.86
Loans	596.55	1,239.44
Other financial assets	1,546.71	2,475.69

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

Trade receivables, Investments and loans

Trade receivables are typically unsecured and are derived from revenue from customer. Credit risk has been managed by the Company through proper approvals which continuously monitors the creditworthiness of the customer to whom the Company grants credit terms in the normal course of business.

Investments and Loans represents amount invested in its subsidiary companies. The Company monitors the performance of the Company constantly and evaluating the risk associated with the investment.

Cash and bank balances and investments

The credit risk for cash and cash equivalents, fixed deposits and mutual funds are considered negligible, since the counterparties are reputable banks with high quality external credit ratings and the company is in the process of constantly evaluating the risk associated with the investment.

Other financial assets

Other financial assets mainly comprises of security deposits and other advances which are given to lenders, Creditors, landlords or other governmental agencies in relation to contracts executed and are assessed by the Company for credit risk on a continuous basis.

The details in respect of revenue and receivables from the top customer is as follows:

The company is engaged in development and sale of developed plots. Sales are made to the general public at a standard rate per sqft with little variations. Hence, reporting of revenue from top customers shall not be applicable to the company. Also, the Company operates with very minimal credit period and mostly collection is made before registration. Hence, the company does not have any trade receivables.

Expected credit loss assessment**Trade receivables, contract assets and loans**

In respect of other financial assets including investments and loans, the management has performed a comprehensive assessment of credit risk associated, taking into consideration historical credit loss experience, current economic conditions, and any relevant qualitative factors. Based on this evaluation, it has been determined that, as of the reporting date, there is no significant risk of credit impairment necessitating the recognition of an ECL provision for these assets.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

The credit risk for cash and bank balances are considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other financial assets mainly comprises of rental deposits, security deposits and loans which are given to landlords or other governmental agencies in relation to contracts executed and related parties are assessed by the Company for credit risk on a continuous basis.

With respect to trade receivables/ unbilled revenue, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss ('ECL').

The following table summarizes the change in the loss allowance measured using ECL.



	31-03-2024	31-03-2023
Opening balance	1,158.71	1,086.30
Opening balance of Subsidiary as on date of acquisition	24.21	
Amount provided during the year	91.95	72.41
Amount reversed during the year	-	-
Closing balance	1,274.87	1,158.71

c) Liquidity risk

Liquidity risk is that the Company might be unable to meet its obligations. The Company manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on a monthly, quarterly, and yearly basis depending on the business needs. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period.

The Company's objective is to maintain cash and bank's short term credit facilities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of short-term borrowings. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders.

As at 31 March, the Company's non-derivative financial liabilities have contractual maturities as summarised below:

As at 31 March 2024

Particulars	Within 12 months	More than 12 months
Borrowings	2,626.48	839.00
Trade Payables	4,193.22	-
Lease Liabilities	18.04	148.85
Other financial liabilities	9.96	-

As at 31 March 2023

Particulars	Within 12 months	More than 12 months
Borrowings	2,290.06	671.57
Trade Payables	3,841.82	-
Lease Liabilities	-	-
Other financial liabilities	-	-

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VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024
(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

43 Intangible Asset arising on Business Combination :

The Management of VISION TIMES INDIA PRIVATE LIMITED have classified the Intangible Assets under the Head Key Contracts & Customers, which have been acquired pursuant to the Acquisition of the Shares & Business of M/s Trendloud Digital India Private Limited & M/s TrendMusic India Private Limited.

The Management further contends that the said Intangible Assets are subject to an indefinite useful life keeping view with the Renewable nature of arrangements, Past Performance with respect to Performance Obligations mentioned therein and keeping view with other legal, regulatory, competitive, economic factors, or other business/contractual obligations that is likely to affect the said arrangements.

The Management contends that assets will not be amortized, but will be tested for impairment annually.

The Intangible Asset recognized out of Business Combination is as follows:

	As at 31-03-2024	As at 31-03-2023
Opening	-	-
Current year recognized	2,084.87	-
Impairment amount of Intangible Asset	-	-
Closing	2,084.87	-



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policy information and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹ in Lakhs, unless otherwise stated)

44 First-time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2023, the Company prepared its financial statements in accordance with Companies (Accounting Standard) Rules, 2006, notified under section 133 of the Act and other relevant provisions of the Act (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on or after 31 March 2024, together with the comparative period data as at and for the year ended 31 March 2023. This note explains the principal adjustments made by the Company in restating its statement of financial position as at 01 April 2022 and its previously published financial statements as at and for the year ended 31 March 2022 under previous GAAP.

First time adoption exemptions applied

Upon transition, Ind AS 101 permits certain exemptions from full retrospective application of Ind AS. The Company has applied the mandatory exceptions and certain optional exemptions, as set out below:

Mandatory exceptions adopted by the Company

(i) Estimates

Hindsight is not used to create or revise estimates. The estimates made by the Company under previous GAAP were not revised for the application of Ind AS except where necessary to reflect any differences in accounting policies or errors.

Optional exemptions availed by the Company

(i) Property, Plant and Equipment

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP or fair value them as at transition date and use that as its deemed cost as at the date of transition. The Company has elected to use the fair value as deemed cost on the date of transition to Ind AS for land and the carrying value under previous GAAP as the deemed cost on the date of transition to Ind AS for all other property, plant and equipment. The Company has adopted cost model for subsequent measurement and recognition of items in property, plant and equipment.

(ii) Investments, equity in nature

Investment in Subsidiary Companies are measured at the carrying value under previous GAAP on the date of transition to Ind AS. These carrying value under previous GAAP are considered to be the deemed cost as at the date of transition.

(iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess the classification and measurement of financial assets (investment in equity instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The Company has elected to apply this exemption to its financial assets.

(iv) De-recognition of financial assets and liabilities

The de-recognition criteria of Ind AS 109 Financial Instruments has been applied prospectively for transactions occurring on or after the date of transition to Ind AS. Non-derivative financial assets and non-derivative financial liabilities derecognized before date of transition under previous GAAP are not recognized on the opening Ind AS balance sheet.

v) Intangible Assets:

Intangible Asset has been recognized separately in the Opening Balance Sheet in accordance with Indian Accounting Standard.

Retained Earnings has been adjusted to include the amortization on identifiable Intangibles, net of taxes, that would have been recorded from the date of acquisition till the transition date.

Deferred tax have been recorded on Intangible Asset wherever applicable.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts are in Indian ₹, unless otherwise stated)

45 Equity Reconciliation

Reconciliation of equity as at 1 April 2022 (date of Transition to Ind AS)

	Foot Note	Previous GAAP*	Adjustment	Ind AS
ASSETS				
Non – Current Assets				
Property, Plant & Equipment		26.77	13.09	39.86
Other Intangible Assets				-
Financial Asset				-
Loans				-
Investments		10.00	-	10.00
Other Financial Asset		11.09	-	11.09
Deferred Tax asset(Net)		67.30	228.31	295.61
Other Non-Current assets		1,650.75	-	1,650.75
		1,765.90	241.40	2,007.30
Current Assets				
Inventories		-	655.53	655.53
Financial Asset		-	-	-
Trade Receivables		3,037.47	(1,086.30)	1,951.16
Cash and Cash Equivalents		19.13	-	19.13
Loans		1,615.94	-	1,615.94
Other Financial Asset		3,809.13	(910.49)	2,898.65
Current Tax Asset (Net)		389.54	(136.70)	252.84
Other Current Asset		136.11	(75.00)	61.11
		9,007.33	(1,552.95)	7,454.37
TOTAL ASSETS	-	10,773.23	(1,311.55)	9,461.67
First-time adoption of Ind AS (continued)				
Equity Reconciliation (continued)				
EQUITY & LIABILITY				
Equity				
Equity Share Capital		1,520.00	-	1,520.00
Other Equity		2,690.28	(1,152.21)	1,538.07
Total equity		4,210.28	(1,152.21)	3,058.07
Non-Current Liabilities				
Financial Liabilities		-	-	-
Borrowings		492.92	-	492.92
Lease Liabilities		-	-	-
Other Financial Liabilities		-	-	-
Provisions		180.53	(159.97)	20.56
Other Non-Current Liabilities		-	-	-
Deferred Tax Liability		-	-	-
Total Non current liabilities		673.44	(159.97)	513.48



Current Liabilities

Financial Liabilities

Borrowings

Lease Liabilities

Trade Payables

-Total outstanding due of micro enterprises and small enterp

-Total outstanding due of creditors other than micro enterp

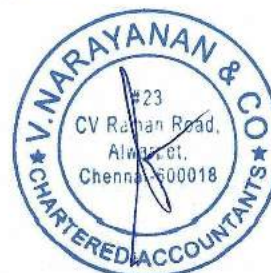
Other Financial Liabilities

Other Current Liabilities

Provisions

-	-	-
-	-	-
2,419.54	-	2,419.54
-	-	-
-	-	-
-	-	-
2,963.17	-	2,963.17
-	-	-
506.78	-	506.78
-	0.62	0.62
5,889.50	0.62	5,890.12
10,773.23	(1,311.55)	9,461.67

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



Reconciliation of equity as at 31 March 2023

	Foot Note	Previous GAAP*	Adjustment	Ind AS
ASSETS				
Non – Current Assets				
Property, Plant & Equipment		37.81	11.68	49.49
Other Intangible Assets		-	-	-
Intangible assets under development		-	-	-
ROU Asset		-	-	-
Financial Asset		-	-	-
Investment		-	-	-
Loans		-	-	-
Other Financial Asset		11.09	-	11.09
Deferred Tax asset(Net)		62.55	250.27	312.82
Other Non Current assets		1,482.65	-	1,482.65
		1,594.09	261.95	1,856.05
Current Assets				
Inventories		-	1,268.78	1,268.78
Financial Asset		-	-	-
Trade Receivables		4,388.76	(1,158.71)	3,230.05
Cash and Cash Equivalents		19.86	-	19.86
Loans		1,239.44	-	1,239.44
Other Financial Asset		4,105.40	(1,640.80)	2,464.60
Current Tax Asset (Net)		288.54	(81.76)	206.77
Other Current Asset		146.44	(75.00)	71.44
		10,188.44	(1,687.49)	8,500.95
TOTAL ASSETS		11,782.53	(1,425.54)	10,356.99
First-time adoption of Ind AS (continued)				
Equity Reconciliation (continued)				
EQUITY & LIABILITY				
Equity				
Equity Share Capital		1,520.00	-	1,520.00
Other Equity		2,846.78	(1,273.01)	1,573.77
Total equity		4,366.78	(1,273.01)	3,093.77
Non-Current Liabilities				
Financial Liabilities		-	-	-
Borrowings		671.57	-	671.57
Lease Liabilities		-	-	-
Other Financial Liabilities		180.53	(153.35)	27.17
Provisions		-	-	-
Other Non-Current Liabilities		-	-	-
Deferred Tax Liability		-	-	-
Total Non current liabilities		852.10	(153.35)	698.75
Current Liabilities				
Financial Liabilities		-	-	-
Borrowings		2,290.06	-	2,290.06
Lease Liabilities		-	-	-
Trade Payables		-	-	-



-Total outstanding due of micro enterprises and small enterp	-	-	-
-Total outstanding due of creditors other than micro enterp	3,841.82	-	3,841.82
Other Financial Liabilities	-	-	-
Other Current Liabilities	431.77	-	431.77
Provisions	-	0.83	0.83
	6,563.65	0.83	6,564.48
	11,782.53	(1,425.54)	10,356.99

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



Reconciliation of Profit or Loss for the year ended 31 March 2023

	Foot Note	Previous GAAP*	Adjustment	Ind AS
Revenue from Operations		7,914.87	-	7,914.87
Other Income		9.42	-	9.42
Total Income		7,924.28	-	7,924.28
Direct Cost		6,750.84	63.20	6,814.03
Employee Benefits Expenses		152.81	4.90	157.72
Finance Costs		308.11	-	308.11
Depreciation and Amortization Expense		8.08	1.40	9.49
Other expenses		420.65	126.28	546.93
Total Expense		7,640.50	195.78	7,836.28
(Loss) before tax		283.78	(195.78)	88.00
Tax expense				
- Current Tax		(67.61)	-	(67.61)
- Reversal of tax pertaining to previous year		(54.94)	54.94	-
- Deferred tax(Income)/Expense		(4.74)	21.48	16.74
(Loss) for the year	-	411.06	(272.19)	37.13
Other Comprehensive Income				
Remeasurement Gain or (loss) on defined benefit plan		-	(1.92)	(1.92)
i. Items that will not be reclassified to profit and loss		-	0.48	0.48
ii. Income tax relating to items that will not be reclassified to profit and loss		-	-	-
Total Comprehensive income for the year	-	411.06	(274.11)	35.70

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Impact of Ind AS adoption on the statement of cash flows for the year ended 31 March 2023

	Foot Note	Previous GAAP*	Adjustment	Ind AS
Net Cashflow from Operating Activity		266.03		266.03
Net cashflow from Investing activity		(6.37)		(6.37)
Net cashflow from financing Activity		(258.94)		(258.94)
Net Increase in cash and cash equivalents		0.72	-	0.72
Cash and cash equivalent as at 1 April 2022		19.13		19.13
Cash and cash equivalent as at 31 March 2023		19.85		19.85

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Footnote to Reconciliations

a) Defined Benefit Obligation



Both under previous GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under previous GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind-AS, remeasurements [comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income.

b) Other Comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' primarily includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

c) Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.



VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in Indian ₹ in Lakhs, except as otherwise stated)

46 Additional Regulatory Disclosure Requirement

(i) Details of Immovable Property not held in Name of Company

The Company does not have any Immovable Property.

(ii) Revaluation of Property Plant & Equipment

The company has no Property Plant & Equipment to revalue during the current year.

(iii) Loans Granted to Related Parties

The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.

(iv) Capital Work in Progress

a) Capital Work in Progress Aging Schedule

There are no capital work-in-progress during the year.

b) Capital work in progress Completion Schedule

There are no capital-work-in progress, whose completion are overdue or has exceeded its cost compared to its original plan.

(v) Intangible Assets Under Development

a) For Intangible assets under development, following ageing schedule shall be given:

Net Book Value	Mar-24	Mar-23
Intangible Assets Under Development	232.39	-

Note:

Ageing of Intangible assets under development (IUD)	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2024	232.39	-	-	-	232.39
As at 31st March 2023	-	-	-	-	-

(vi) Benami Property

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(vii) Secured Loans

The Company has no borrowings from Bank and Financial Institution on the basis of submission of current stock statement as on 31-03-2024 and 31-03-2023.

(viii) Willful Defaulter

The company has no borrowings and reporting of wilful default in repayment of borrowings does not arise.

(ix) Relationship with Struck off Companies:

The Company do not have any transaction with the Struck off Companies.

(x) Registration of Charges:

The Company has no secured borrowings which warrant for creation and satisfaction of charges with Registrar of Companies.

(xi) Compliance with Number of Layers of Companies

Since the company does not have layers of holding beyond prescribed limit, the disclosure of number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



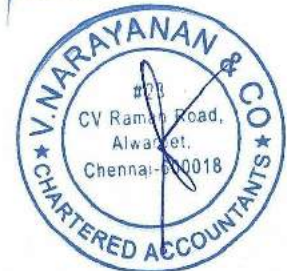
VISION TIME INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in Indian ₹ in Lakhs, except as otherwise stated)

(xii) Ratios

Particulars	Formula	31-Mar-24	31-Mar-23	% Variance	Reason for variance*
		Ratio	Ratio		
Current ratio	Current assets/ Current liabilities	1.20	1.29	-7.90%	
Debt-equity ratio	Total debt/ Shareholder's Equity	0.92	0.96	-4.20%	
Debt service coverage ratio	Earnings available for debt service/ Debt Service	1.59	0.78	50.67%	Principal repayment is decreased during the current year.
Return on equity ratio	(Net Profits after taxes – Preference Dividend (if any))/ Average Shareholder's Equity	17.81%	1.20%	93.26%	Profit has been increased during the current year compared to previous year.
Inventory turnover ratio	Cost of goods sold OR sales/ Average Inventory	NA			
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	5.31	3.06	42.51%	Revenue from Operation is increased during the current year compared to previous year.
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	4.60	2.89	37.09%	Purchases is increased during the current year compared to previous year.
Net capital turnover ratio	Net Sales/ Working Capital	8.36	4.09	51.13%	Revenue from Operation has been increased during the current year compared to previous year.
Net profit ratio	Net Profit/ Net Sales	5.46%	0.47%	91.41%	Profit has been increased during the current year compared to previous year.
Return on capital employed	Earning before interest and taxes/ Capital Employed	0.27	0.10	60.91%	Profit has been increased during the current year compared to previous year.
Return on investment	Net Income/Capital Invested	NA			



VISION TIME INDIA PRIVATE LIMITED

NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Summary of material accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in Indian ₹ in Lakhs, except as otherwise stated)

(xiii) Compliance with approved schemes of Arrangements:

The company has no approved scheme of arrangements as on 31-03-2024 by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiv) Utilization of Borrowed funds and share premium:

- a) The company has not advanced or loaned or invested funds to any other persons or entities with the understanding that the Intermediary shall-
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The company has not received funds from persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall-
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes 1 - 46 form an integral part of the Consolidated financial statements

As per our report of even date attached
FOR V.NARAYANAN & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO: 005198S

For and on behalf of Board of Directors of
FOR VISION TIME INDIA PVT LTD
CIN: U74300TN2002PTC049150

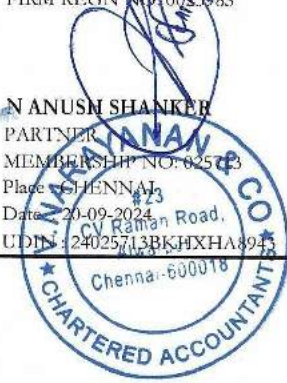
N ANUSH SHANKER
PARTNER
MEMBERSHIP NO: 82573
Place: CHENNAI
Date: 20-09-2024
CV Raman Road,
UDIN: 24025713BKHXA894

S.S. RAGHAVAN
CFO

U.SWATHI
Company Secretary

G.VAIDEHI
Managing Director
DIN:00810527

S.RAMAMURTHY
Director
DIN:02151713



VISION TIME INDIA PRIVATE LIMITED (CONSTD.)
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Annexure A-Information about reportable segments
(Amount in Indian ₹ lakhs, except otherwise stated)

(Amount in Indian ₹ lakhs, except otherwise stated)														
Particulars	Social Media Management		Advertisement Revenue		Funded Program		Other segments		Indirect Income		Unallocated		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
1. Segment Revenue														
Other Income	1,919.64	-	4,726.79	5,008.94	4,132.04	2,614.56	1,524.49	291.37	-	-	-	-	12,302.96	7,914.87
Total Segment Revenue	1,919.64	-	4,726.79	5,008.94	4,132.04	2,614.56	1,524.49	291.37	11.15	9.42	-	-	12,302.96	7,914.87
2. Segment Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Cost	1,556.06	-	4,248.21	4,423.82	3,069.44	1,888.28	769.91	501.93	-	-	-	-	9,643.61	6,814.03
Employee Benefits Expenses	202.32	-	149.21	99.81	78.30	52.10	214.40	5.81	-	-	135.58	-	779.80	157.72
Other Expenses	-	-	166.74	346.13	193.32	180.67	15.97	20.13	-	-	116.37	-	492.40	546.93
Total Segment Expenses	1,758.38	-	4,564.16	4,869.76	3,341.05	2,121.05	1,000.27	527.87	-	-	251.95	-	10,915.81	7,518.68
3. Segment Results before Interest & Taxes, Depreciation & Ammortization	161.26	-	162.64	139.18	790.98	493.50	524.22	(236.50)	11.19	9.42	(251.95)	-	1,398.33	405.60
Depreciation & Ammortization	-	-	-	-	-	-	-	-	-	-	107.95	9.49	107.95	9.49
4. Segment Results before Interest & Taxes Interest Expenses	161.26	-	162.64	139.18	790.98	493.50	524.22	(236.50)	11.19	9.42	(359.90)	(9.49)	1,290.39	396.12
5. Segment Profit/(Loss) before Exceptional Item	161.26	-	162.64	139.18	790.98	493.50	524.22	(236.50)	11.19	9.42	422.70	308.11	422.70	308.11
Add: Extraordinary income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Extraordinary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Segment Profit / (Loss) before Tax	161.26	-	162.64	139.18	790.98	493.50	524.22	(236.50)	11.19	9.42	(782.60)	(317.60)	867.68	88.00
Less : Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Income tax earlier years	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Segment Profit/(Loss) after Tax	161.26	-	162.64	139.18	790.98	493.50	524.22	(236.50)	11.19	9.42	48.10	16.74	867.68	88.00
	-	-	-	-	-	-	-	-	-	-	(50.87)	48.10	671.76	37.13
Segment Assets	666.45	-	-	-	-	-	-	-	-	-	-	-	-	-
Segment Liabilities	3.02	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation/Amortisation Expenses	-	-	1,933.19	1,662.77	1,947.72	1,465.93	1,732.54	1,355.53	2,722.66	5,902.13	5,872.78	12,182.03	10,357.00	
	-	-	3,974.55	3,596.82	34.10	2.19	181.54	239.42	107.95	3,157.43	7,350.65	6,561.08	9.49	

