TREND MUSIC PRIVATE LIMITED
CIN – U22200TN2019PTC127037
Regd office – Top Floor Investwell Center No. 91, G.N. Chettyroad,
T.Nagar, Chennai 600017
E Mail ID – trendmusicindia@gmail.com

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2022-23

To,
The Members of TREND MUSIC PRIVATE LIMITED

Your Directors have the pleasure of presenting the Annual Director's Report 2022-23 on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2023.

Financial Highlights

During the year under review, performance of your company as under:

(In Rupees)

Particulars	**Year ended 31st March, 2023**	**Year ended 31st March, 2022**
Turnover	2,01,34,244	67,18,795
Expenses	1,78,77,054	44,54,989
Profit/(Loss) before taxation	23,74,742	23,06,552
Less: Tax Expense	(5,04,978)	(6,14,349)
Profit/(Loss) after tax	**18,69,764**	**16,92,203**

State of Company's Affairs and Future Outlook

Your Company has registered turnover Rs. 2,01,34,244 for the Financial Year (FY) ending on 31st March, 2023 and for the Previous Year (PY) Rs. 67,18,795 that ended on 31st March, 2022.

The Company has registered EBT (Earnings before Tax) of Rs. 23,74,742. The Company incurred a Profit for the year of Rs. **18,69,764**

Change in nature of business, if any

Our Company has not changed its line of business activity nor has expanded the area of activities; therefore, there is no variation in the nature of business for the year under review.

Dividend

Company has not paid dividend during the year.

Reserves

During the year under review, your Company has not transferred any amount to its Reserves account except that of the Profit of Rs. 18,69,764 during the year.

Quality initiatives

The Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and master the Business Continuity Management.

Changes in Share Capital, if any

There was no change in the Share Capital of the company during the Financial Year 2022-23.

The Capital structure of the Company is as follows:

Share Capital	31.03.2023	31.03.2022
a) Authorized Share Capital 1,00,000 Equity Shares of Rs. 10/- each	Rs.10,00,000	Rs. 10,00,000
b) Issued, Subscribed and fully Paid up Share Capital 1,00,000 Equity Shares of Rs. 10/- each	Rs. 10,00,000	Rs. 10,00,000

Information about Subsidiary / Joint Venture / Associate Company

Company does not have any Subsidiary, Joint Venture or Associate Company

Disclosure regarding Issue of Equity Shares with Differential Rights

Pursuant to Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), there is no issue of Equity Shares with Differential Rights during the year 2022-23.

Disclosure regarding issue of Employee Stock Options

Pursuant to Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), there is no issue of Employee Stock options during the year 2022-23.

Disclosure regarding issue of Sweat Equity Shares

Pursuant to Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014) there is no issue of Sweat Equity shares during the year 2022-23.

Finance

The cash and cash equivalent as at 31st March, 2023 was 39,60,719. 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

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Extract of Annual Return

The extract of Annual Return in **Form MGT-9** for the Financial Year 2022-23 has been enclosed with this report.

Number of Board Meetings

During the Financial Year 2022-23, following meetings of the Board of Directors of the company were held:

S. NO.	DATE OF BOARD MEETING	QUARTER	NO. OF DIRECTORS AS ON THE DATE OF MEETING	TOTAL NO. OF DIRECTORS ATTENDED
1	19.04.2022	I	2	2
2	22.08.2022	II	2	2
3	05.11.2022	III	2	2
4	18.02.2023	IV	2	2

The maximum gap between any two Board Meetings was less than one Hundred and Twenty (120) days.

Name of The Directors	Number of Meetings Attended	Total number of meetings held during the year
MADHU ALEXANDER	4	4
RAMAMURTHY RAJA	4	4

Particulars of Loan, Guarantees and Investments under Section 186

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

Particulars of Contracts or Arrangements with Related Parties

The company has not entered into transaction with related parties under section 188 of the companies act 2013.

Fraud Reporting:

The Company has not entered into transactions which are fraudulent or illegal of the Company's code of conduct. During the year, no frauds were reported by the Auditors of the Company.

Explanation to Auditor's Remarks

Independent Auditor's report of the company stated that the company has complied with all the statutory provisions as per the standards of auditing specified under Section 143 (10) and there was no adverse remark made by the statutory auditor in his report.

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Disclosure regarding Maintenance of cost records under sub-section (1) of section 148 of the Companies Act

The company has not maintained any cost records for the financial year 2022-23, as the provisions of sub section 1 of section 148 of the companies' act 2013 are not applicable on the company.

Material Changes Affecting the Financial Position of the Company

No material changes or commitments likely to affect the financial position of the Company having an impact on the functioning and working of the Company has occurred between the end of the financial year to which the financial statements relate and the date of report. The operations of the Company have been effectively being managed and the Management shall review the performance from time to time in order to monitor the business activities of the Company.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy and Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

b) Foreign Exchange Earnings/ Outgo

Earnings	**15100000**
Outgo	**NIL**

Particulars of Employees

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

Risk Management Policy

The Company in order to comply with the provisions of the Companies Act, 2013 and to provide an effective mechanism for implementing risk management system, had adopted the policy on risk management for evaluating and monitoring various risks that might arise in the Company. The Company had not faced any major risks and no major deviations from the actuals as attained by the Company.

Details of Directors and Key Managerial Personnel

There was no change in the Board of Directors of the Company during the Financial Year 2022-23.

Internal Control Systems and their Adequacy

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.

Deposits

The Company has not accepted any deposits or any amount deemed to be deposits under the provisions of Companies Act, 2013 and its other applicable provisions.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has Zero Tolerance for Sexual Harassment at work place and has adopted a Sexual Harassment policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder for Prevention and Redressal of Complaints of Sexual Harassment at workplace.

All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological: -.No complaints were received during the year.

Declaration by Independent Director

Company being a Private Limited Company, Declaration to affirm the points given u/s 149 (6) of Companies Act, 2013 is not applicable.

Company's Policy on Director's appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178

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

Vigil Mechanism and Risk Management Policy

The Provisions of Section 177(9) of the Companies Act, 2013, read with Rule (7) of Companies (Meetings of Board and its Powers) Rules, 2014, relating to Vigil Mechanism are not applicable to the Company.

Re-Appointment of Independent Auditor

Since the Company doesn't fall under the classes of Companies as mentioned in Section 139 (2) of Companies Act, 2013, details about re-appointment of independent auditor is not applicable. However, the company continues with the same auditor for next year as well.

Corporate Social Responsibility (CSR) Policy

The Company does not cover under the CSR provisions of the Companies Act, 2013. Hence, this clause is not applicable to the Company for the financial year 2022-23.

Audit Committee

Since the Company is the Private Limited Company, this clause is not applicable.

Nomination and Remuneration Committee Policy

Since the Company is the Private Limited Company, this clause is not applicable.

Statutory Auditors and their Report

M/s. V.NARAYANAN&CO, Chartered Accountants, (ICAI Membership No - 025713), was appointed as Statutory Auditors at the conclusion of AGM held on 12/02/2021 for a period of five (5) years till the conclusion of the Annual General Meeting of the Company to be held for the year 2025. Pursuant to the notification dated 7th May, 2018 of the relevant provisions of the Companies (Amendment) Act, 2017 and Rule 3 of the Companies (Audit and Auditors) Rules, 2018, the ratification of statutory auditor appointed in the AGM for five (5) years is dispensed with.

Further, the report of the Statutory Auditors along with notes to Accounts is enclosed to this report.

Secretarial Standards

The Company has complied with applicable Secretarial Standard issued by the Institute of Company Secretaries of India with regard to meeting of Board of Directors and Shareholders (i.e. SS-1 and SS-2).

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Directors Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Companies Act 2013, your directors confirm that:

a) *in the preparation of the annual accounts for the financial year ended 31stMarch, 2023, 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 as at 31stMarch, 2023 and profit 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 the Companies Act 2013 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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.*

f) *the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.*

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Details of significant and material orders passed by the Regulators, Courts and Tribunals: NIL

Details of significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future: NIL

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Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year: NIL

Details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof: NIL

By Order of the Board
For TREND MUSIC PRIVATE LIMITED

VIDHYA SUKUMARAN
ADDITIONAL DIRECTOR
DIN - 10248489

RAMAMURTHY RAJA
MANAGING DIRECTOR
DIN - 08056120

Place: Chennai
Date: 22.09.2023

FORM NO. 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 arm's length transaction under third provision thereto.

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

SL. No.	Particulars	Details
a)	Name (s) of the related party and nature of relationship	NA
b)	Nature of the contracts / arrangements / transactions	NA
c)	Duration of the contracts / arrangements / transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions	NA
f)	Date(s) of approval by the Board	NA
g)	Amount paid as advances, if any:	NA
h)	Date on which the special resolution was passed in General meeting as required under first provision to section 188	NA

2. Details of material contracts or arrangement or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Names of the related party and nature of relationship	Trend Loud Digital Private Limited – Related Companies
b)	Nature of contracts / arrangements / transactions	Revenue from operation & Direct Cost
c)	Duration of the contracts / arrangements / transactions	2022-23
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
e)	Date(s) of approval by the Board, if any:	NA
f)	Amount paid as advances, if any:	NA

For and on behalf of the Board
TREND MUSIC PRIVATE LIMITED

VIDHYA SUKUMARAN
ADDITIONAL DIRECTOR
DIN - 10248489

RAMAMURTHY RAJA
MANAGING DIRECTOR
DIN - 08056120

Place: Chennai
Date: 22.09.2023

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SHORTER NOTICE

Shorter Notice is hereby given that the Annual General Meeting of the Members of **TREND MUSIC PRIVATE LIMITED** will be held at the Registered Office of the Company situated at – Top Floor Investwell Center No. 91, G.N. Chetty Road, T.Nagar, Chennai 600017 on Saturday, 30th Day of September, 2023 At 10.00 am

To transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2023 including Audited Balance Sheet as at 31st March, 2023 and the Statement of the Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. **REGULARIZATION OF APPOINTMENT OF MS. VIDHYA SUKUMARAN (DIN: 10248489) AS DIRECTOR**

"**RESOLVED THAT** Ms. Vidhya Sukumaran (Din: 10248489) who was appointed as the Additional Director of the Company by the Board with effect from 21st July 2023, pursuant to Section 161 of the Companies Act, 2013 and who is eligible and offer himself to act as a Director of the Company and have consented to act as Director of the Company be and is hereby regularized as the Director of the Company".

"**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

By Order of the Board
For TREND MUSIC PRIVATE LIMITED

VIDHYA SUKUMARAN
ADDITIONAL DIRECTOR
DIN - 10248489

RAMAMURTHY RAJA
MANAGING DIRECTOR
DIN - 08056120

Place: Chennai
Date: 22.09.2023

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. In order to be effective, Proxies must be received at the registered office of the company not less than 48 hours before the meeting.

ROUTE MAP

TREND MUSIC PRIVATE LIMITED
CIN – U22200TN2019PTC127037
Regd office – Top Floor Investwell Center No. 91, G.N. Chettyroad,
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ATTENDANCE SLIP

I/We...R/o... hereby record my/our presence at the Annual General Meeting of the Company at – Top Floor Investwell Center No. 91, G.N. Chettyroad, T.Nagar, Chennai 600017 On Saturday, 30th Day of September, 2023 At 10.00 am

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2023 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2023 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

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PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at - Top Floor Investwell Center No. 91, G.N. Chettyroad, T.Nagar, Chennai 600017 On Saturday, 30th Day of September, 2023 At 10.00 am and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1			
2			
3			
4			
5			

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this .... day of................ 2023

Signature of shareholder......................................

Signature of Proxy holder(s) (1)................................

Signature of Proxy holder(s) (2)................................

Signature of Proxy holder(s) (3)................................

Affix Revenue Stamp not less than Rs.1

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Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
6. Please complete all details including details of members in above box before submission.

THE COMPANIES ACT, 2013

Consent of Shareholder for Shorter Notice

[Pursuant to section 101(1)]

To
The Board of Directors,
TREND MUSIC PRIVATE LIMITED
Top Floor Investwell Center 91, G.N. Chetty Road, T.Nagar
Chennai-600017.

I, **MADHU ALEXANDER,** residing at 1/10, Rajaji Street Annexe, Madhavaram Chennai 600060, holding 5,000 equity shares of Rs. 10/- each in the company in my name hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on 30th September 2023 at a shorter notice.

Signature:
Name: **MADHU ALEXANDER**

Date: 22.09.2023

THE COMPANIES ACT, 2013

Consent of Shareholder for Shorter Notice

[Pursuant to section 101(1)]

To
The Board of Directors,
TREND MUSIC PRIVATE LIMITED
Top Floor Investwell Center 91, G.N. Chetty Road, T.Nagar
Chennai-600017.

I, **RAMAMURTHY RAJA**, residing at No 15/9, Kuppusamy Street, T.Nagar, Chennai-600017, holding 45000 equity shares of Rs. 10/- each in the company in my name hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to hold the Annual General Meeting on 30th September 2023 at a shorter notice.

Signature:
Name: **RAMAMURTHY RAJA**

Date: 22.09.2023

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The maximum gap between any two Board Meetings was less than one Hundred and Twenty (120) days.

Name of The Directors	Number of Meetings Attended	Total number of meetings held during the year
MADHU ALEXANDER	4	4
RAMAMURTHY RAJA	4	4

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Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy and Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

b) Foreign Exchange Earnings/ Outgo

Earnings	**15100000**
Outgo	**NIL**

Particulars of Employees

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

Risk Management Policy

The Company in order to comply with the provisions of the Companies Act, 2013 and to provide an effective mechanism for implementing risk management system, had adopted the policy on risk management for evaluating and monitoring various risks that might arise in the Company. The Company had not faced any major risks and no major deviations from the actuals as attained by the Company.

Details of Directors and Key Managerial Personnel

There was no change in the Board of Directors of the Company during the Financial Year 2022-23.

Internal Control Systems and their Adequacy

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.

Deposits

The Company has not accepted any deposits or any amount deemed to be deposits under the provisions of Companies Act, 2013 and its other applicable provisions.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has Zero Tolerance for Sexual Harassment at work place and has adopted a Sexual Harassment policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder for Prevention and Redressal of Complaints of Sexual Harassment at workplace.

All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological: -.No complaints were received during the year.

Declaration by Independent Director

Company being a Private Limited Company, Declaration to affirm the points given u/s 149 (6) of Companies Act, 2013 is not applicable.

Company's Policy on Director's appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178

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

Vigil Mechanism and Risk Management Policy

The Provisions of Section 177(9) of the Companies Act, 2013, read with Rule (7) of Companies (Meetings of Board and its Powers) Rules, 2014, relating to Vigil Mechanism are not applicable to the Company.

Re-Appointment of Independent Auditor

Since the Company doesn't fall under the classes of Companies as mentioned in Section 139 (2) of Companies Act, 2013, details about re-appointment of independent auditor is not applicable. However, the company continues with the same auditor for next year as well.

Corporate Social Responsibility (CSR) Policy

The Company does not cover under the CSR provisions of the Companies Act, 2013. Hence, this clause is not applicable to the Company for the financial year 2022-23.

Audit Committee

Since the Company is the Private Limited Company, this clause is not applicable.

Nomination and Remuneration Committee Policy

Since the Company is the Private Limited Company, this clause is not applicable.

Statutory Auditors and their Report

M/s. V.NARAYANAN&CO, Chartered Accountants, (ICAI Membership No - 025713), was appointed as Statutory Auditors at the conclusion of AGM held on 12/02/2021 for a period of five (5) years till the conclusion of the Annual General Meeting of the Company to be held for the year 2025. Pursuant to the notification dated 7th May, 2018 of the relevant provisions of the Companies (Amendment) Act, 2017 and Rule 3 of the Companies (Audit and Auditors) Rules, 2018, the ratification of statutory auditor appointed in the AGM for five (5) years is dispensed with.

Further, the report of the Statutory Auditors along with notes to Accounts is enclosed to this report.

Secretarial Standards

The Company has complied with applicable Secretarial Standard issued by the Institute of Company Secretaries of India with regard to meeting of Board of Directors and Shareholders (i.e. SS-1 and SS-2).

Directors Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Companies Act 2013, your directors confirm that:

a) *in the preparation of the annual accounts for the financial year ended 31st March, 2023, 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 as at 31st March, 2023 and profit 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 the Companies Act 2013 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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.*

f) *the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.*

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Details of significant and material orders passed by the Regulators, Courts and Tribunals: NIL

Details of significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future: NIL

TREND MUSIC PRIVATE LIMITED
CIN – U22200TN2019PTC127037
Regd office – Top Floor Investwell Center No. 91, G.N. Chettyroad,
T.Nagar, Chennai 600017
E Mail ID – trendmusicindia@gmail.com

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year: NIL

Details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof: NIL

By Order of the Board
For TREND MUSIC PRIVATE LIMITED

VIDHYA SUKUMARAN
ADDITIONAL DIRECTOR
DIN - 10248489

RAMAMURTHY RAJA
MANAGING DIRECTOR
DIN - 08056120

Place: Chennai
Date: 22.09.2023

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March, 2023
of TREND MUSIC PRIVATE LIMITED

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.)

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U22200TN2019PTC127037
2.	Registration Date	22/01/2019
3.	Name of the Company	TREND MUSIC PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	TOP FLOOR INVESTWELL CENTER No. 91, G.N. CHETTYROAD, T.NAGAR, CHENNAI 600017
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY*(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)*

S. No.	Name and Description of main products / Services	NIC Code of the Product/Service	% to total turnover of the company
1	Sound recording and Music publishing activates	5920	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section

IV. SHARE HOLDING PATTERN *(Equity Share Capital Breakup as percentage of Total Equity)*

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters									
(1) Indian									
a) Individual/ HUF		1,00,000	1,00,000	100%		1,00,000	1,00,000	100%	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub Total (A) (1)		**1,00,000**	**1,00,000**	**100%**		**1,00,000**	**1,00,000**	**100%**	
(2) Foreign									
a)NRI's - Individuals									
b) Other Individuals									
c) Bodies Corporate									
d) Banks/FI									
e) Any other									
Sub Total (A) (2)		**1,00,000**	**1,00,000**	**100%**		**1,00,000**	**1,00,000**	**100%**	
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									

c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others									
Sub-total (B)(1)									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub Total (B) (2)									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		**1,00,000**	**1,00,000**	**100%**		**1,00,000**	**1,00,000**	**100%**	

(ii) Shareholding of Promoter:

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Aishwarya Sukumaran	5000	5%	NA	5000	5%	NA	
2.	Madhu Alexander	5000	5%	NA	5000	5%	NA	
3.	R. Raja	90000	90%	NA	90000	90%	NA	

(iii) Change in Promoter's Shareholding *(please specify, if there is no change):**NIL***

S.No		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
	At the beginning of the year	1,00,000	100%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	**NO CHANGE**			
	At the end of the year	1,00,000	100%		

(iv) ***Shareholding Pattern of top ten Shareholders:*** *(Other than Directors, Promoters and Holders of GDRs and ADRs):**NIL***

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)				

(v) ***Shareholding of Directors and Key Managerial Personnel:***

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and Key Managerial Personnel	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
	At the beginning of the year	50,000	50%	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	**NO CHANGE**			
	At the end of the year	50,000	50%	0	0

V. INDEBTEDNESS – *Indebtedness of the Company including interest outstanding/accrued but not due for payment.*

(In Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,00,005		1,00,005
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	1,00,005		1,00,005
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change	-			
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,00,005		1,00,005
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	1,00,005		**1,00,005**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others,			
5	Others, please			
	Total (A)			
	Ceiling as per the Act			

B. Remuneration to other Directors: NILL

S.No	Particulars of Remuneration	Name of Directors				Total Amount
1.	**Independent Directors**					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2.	**Other Non-Executive Directors**					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration To Key Managerial Personnel other than MD/Manager/WTD:NIL

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	**CS**	**CFO**	**Total**
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- as % of profit				
	others, specify...				
5.	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By Order of the Board
For TREND MUSIC PRIVATE LIMITED

VIDHYA SUKUMARAN
ADDITIONAL DIRECTOR
DIN - 10248489

RAMAMURTHY RAJA
MANAGING DIRECTOR
DIN - 08056120

Place: Chennai
Date: 22.09.2023

FORM NO. 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 arm's length transaction under third provision thereto.

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

SL. No.	Particulars	Details
a)	Name (s) of the related party and nature of relationship	NA
b)	Nature of the contracts / arrangements / transactions	NA
c)	Duration of the contracts / arrangements / transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions	NA
f)	Date(s) of approval by the Board	NA
g)	Amount paid as advances, if any:	NA
h)	Date on which the special resolution was passed in General meeting as required under first provision to section 188	NA

2. Details of material contracts or arrangement or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Names of the related party and nature of relationship	Trend Loud Digital Private Limited – Related Companies
b)	Nature of contracts / arrangements / transactions	Revenue from operation & Direct Cost
c)	Duration of the contracts / arrangements / transactions	2022-23
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
e)	Date(s) of approval by the Board, if any:	NA
f)	Amount paid as advances, if any:	NA

For and on behalf of the Board
TREND MUSIC PRIVATE LIMITED

VIDHYA SUKUMARAN
ADDITIONAL DIRECTOR
DIN - 10248489

RAMAMURTHY RAJA
MANAGING DIRECTOR
DIN - 08056120

Place: Chennai
Date: 22.09.2023

V. NARAYANAN & CO

Chartered Accountants

Partners:

V Narayanan
N AnushShanker
N Ramachandran
Parvathi AnushShanker
Roopa Ramachandran

S U Sridharan
N Venkateswaran
V Balaji
Nakul A Shanker
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,

Trend Music Private Limited,

Prakasam Street, T Nagar,

Chennai – 600017.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/s. Trend Music Private limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, Statement of Profit and Loss, statement of Cash flow for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and additional regulatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its **Profit** and its cash flows for the year ended on that date.

V.NARAYANAN & CO. #23 CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Director's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the 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 and we are required to report in such case.

The Director's 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 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 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 Management and the Board of Directors are 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 Management and 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:

- 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 but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting 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.

V. NARAYANAN & CO. #23 CV Raman Road Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

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

Report on Other Legal and Regulatory Requirements

1. 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, is not applicable for the Company.

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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

V. NARAYANAN & CO., CHARTERED ACCOUNTANTS

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(f) The reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as the company does not meet the criteria as mentioned in the MCA notification dated 13th June 2017 (G.S.R. 583(E)).

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 29 (13) 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 it's knowledge and belief, as disclosed in the note 29 (13) 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.

V. NARAYANAN & CO. 13, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

(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.

3. The provisions 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 Regn no. 002398S

N. ANUSH SHANKER
Partner
Membership No. 025713

Place : Chennai
Date : 22/09/2023
UDIN: 23025713BGZFEO3856

TREND MUSIC PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

NOTE 1: CORPORATE INFORMATION

a) Background

Trend Music Private limited is a private limited company domiciled in India and incorporated on 22nd January, 2018 under the provisions of the Companies Act, 2013 with Registrar of Companies, Tamilnadu vide CIN.No.U22200TN2019PTC127037. Its shares are not listed in stock exchanges in India. The company is engaged in the business of promoting the music/albums digitally after acquiring the music rights.

b) Comparatives

All amounts in the financial statements are presented in Indian Rupees (in Lakhs). Figures for the previous year have been regrouped / re-classified wherever considered necessary to conform to the figures presented in the current year.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting:

Financial Statements are prepared under the historical cost convention on accrual basis, in accordance with the generally accepted accounting policies in India and to comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the pronouncements of the Institute of Chartered Accountants of India. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current- noncurrent classification of assets and liabilities. The Management evaluates all recently issued or revised Accounting Standards on an ongoing basis.

b) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of financial statements and the results of operations during the reporting periods. Significant estimates include provision for doubtful receivables and loans and advances, Income taxes, future obligations under employee benefit plans and estimated useful life of tangible/intangible assets. Although these estimates are based upon management's knowledge of current

NARAYANAN & CO. Alwarpet Chennai-18 CHARTERED ACCOUNTANTS events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

c) Property, Plant and Equipment and Depreciation:

Property, Plant and Equipment are stated at acquisition cost less accumulated depreciation and impairment losses, if any. Cost of acquisition comprises of purchase price and directly attributable costs of bringing the asset to its working condition for the intended use and is net of refundable duties and taxes as applicable.

Subsequent expenditure incurred on an item of Property, Plant and Equipment is added to the book value of that asset only if this increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of an asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on assets is provided on written down value method over the useful life of the asset at the rates and manner prescribed in 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.

However, there is no Property, Plant and Equipment in the books of accounts as on 31st March 2023.

d) Intangible Assets and Amortization:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible Assets are amortized at standard rate of 25%.

Music rights acquired on outright basis, wherein the future economic benefits are established are capitalized.

e) Revenue Recognition:

Revenue is derived from the music licensing which is recognized in the case, the customer obtains a "right to use" when the license is made available to the customer.

f) Foreign Currency Transactions:

Initial Recognition

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

V. NARAYANAN & CO. #23 C.V. Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

Conversion

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non- Monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

g) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are included as part of cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss account as incurred.

h) Earnings Per Share:

The basic earnings per equity share ("EPS") is computed by dividing the net profit / loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of 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 effects of all dilutive potential equity shares.

i) Taxation:

Provision for tax for the year comprises current income tax and deferred tax. Provision for current income tax is made based on the estimated tax liability in accordance with the relevant tax rates and tax laws.

Current tax is payable on taxable profits, which differ from profit or loss in the standalone financial statements. Current tax is computed based on tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period.

Deferred Tax is accounted in accordance with AS 22 Accounting for Taxes and Income which includes current tax and deferred tax. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between accounting income and tax income of each entity of the group. Deferred tax in respect of timing differences which originate during tax holiday period but reverse after the tax holiday period is recognized in the period in which the timing difference originate. For this purpose, the timing difference which originates first is considered to reverse first. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets on carried forward losses, are only recognized to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

V. NARAYANAN & CO. 23, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

j) Impairment of Property, Plant and Equipment:

Wherever events of changes in circumstances indicate that the carrying value of PPE may be impaired, the Company subjects such assets to a test of recoverability, based on discounted cash flows expected from use or disposal there off. If the assets are impaired, the company recognizes as impairment loss as the difference between the carrying value and fair value less costs to sell.

None of the company's PPE are considered impaired as on the Balance Sheet date.

k) Provisions, Contingent Assets & Contingent Liabilities:

The Company creates a provision when there is a present obligation as a result of an obligation / event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is a possible obligation that may but probably will not require an outflow of resources. Where there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

l) Cash Flow Statement:

The cash flows from operating, financing and investing activities of the Company are segregated based on the available information. Cash and Cash Equivalents comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

m) Retirement and Other Employees Benefits

1) Payment of Gratuity as per the provision of Gratuity Act 1972 is not applicable to the Company at present

2) Payment of Provident Fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952 is not Applicable to the Company at Present.

3) Employees' State Insurance Act, 1948 is not Applicable to the Company at present.

4) Leave salary cannot be encashed as per the policy of the company.

V. NARAYANAN & CO. * 123, CV Raman Road, Alwarpet, Chennai 18 * CHARTERED ACCOUNTANTS

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Balance Sheet as at 31 March 2023

Particulars	Note	As on 31 March 2023	As on 31 March 2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	10 00 000	10 00 000
Reserves & Surplus	4	19 95 904	1 26 141
Total		29 95 904	11 26 141
Non – Current Liabilities			
Long Term Borrowings	5	1 00 005	1 00 005
Total		1 00 005	1 00 005
Current Liabilities			
Trade Payables	6	40 23 570	41 69 784
Other Current Liabilities	7	47 20 768	45 40 836
Short Term Provisions	8	3 43 147	
Total		90 87 485	87 10 620
Grand Total		1 21 83 394	99 36 766
Non Current Asset			
Property,Plant & Equipment			
Intangible asset	9	20 62 540	41 54 602
Total		20 62 540	41 54 602
Deferred Tax Assets	10	3 78 488	1 27 334
Total		3 78 488	1 27 334
Current Assets			
Trade Receivables	11	25 93 245	49 90 683
Cash and Bank Balances	12	39 60 719	1 13 979
Short Term Loans & Advances	13	10 15 600	5 50 168
Other Current Assets	14	21 72 802	
Total		97 42 366	56 54 830
Grand Total		1 21 83 394	99 36 766

Notes 1 to 29 form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For V.NARAYANAN & CO
Chartered Accountants
Firm Regn No. 002398S

V.NARAYANAN & CO., #23, CV Raman Road, Alwarpet, Chennai-18, CHARTERED ACCOUNTANTS

Partner: N ANUSH SHANKER
MEMBERSHIP NO: 025713

Place : Chennai
Date : 22/09/2023
UDIN: 23025713BGZFEO3856

For and on Behalf of
TRENDMUSIC PRIVATE LIMITED

Vidhya Sukumaran
Director
DIN:10248489

R.Raja
Director
DIN:08056120

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Statement of Profit and Loss for the year ended 31 March 2023

Particulars	Note	Year Ended 31 March 2023	Year Ended 31 March 2022
(A) Income			
Revenue from Operations	15	2 01 34 244	67 18 795
Other Income	16	1 17 552	42 746
Total Income		2 02 51 796	67 61 541
(B) Expenses:			
Direct Cost	17	1 49 51 937	24 00 191
Employee benefits expenses	18	4 63 900	
Finance Cost	19	7 452	4 453
Depreciation and Amortization expenses	20	21 32 062	19 62 445
Other Expenses	21	3 21 703	87 900
Total Expenses		1 78 77 054	44 54 989
Profit Before Tax (A-B)		23 74 742	23 06 552
Tax Expenses			
Current Tax	23	- 7 44 110	- 3 74 468
Tax relating to earlier years		- 12 022	
Deferred Tax	24	2 51 154	- 4 21 652
MAT Credit Entitlement			1 81 771
Profit for the period		18 69 764	16 92 203
Earnings per Equity Share:	25		
i) Basic		18.70	16.92
ii) Diluted		18.70	16.92

Notes 1 to 29 form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For V.NARAYANAN & CO
Chartered Accountants
Firm Regn No: 002398S

V.NARAYANAN & CO., #23, CV Raman Road, Alwarpet, Chennai-18, CHARTERED ACCOUNTANTS

Partner : N ANUSH SHANKER
MEMBERSHIP NO: 025713
Place : Chennai
Date : 22/09/2023
UDIN: 23025713BGZFEO3856

For and on behalf of
TRENDMUSIC PRIVATE LIMITED

Vidhya Sukumaran | R.Raja
Director | Director
DIN:10248489 | DIN:08056120

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

NOTE TO BALANCE SHEET As At 31 March 2023

Particulars	As on 31 March 2023		As on 31 March 2022	
Note No - 3 Share Capital	No of Shares	Value Rs.	No of Shares	Value Rs.
Authorized				
Equity Shares of Rs.10/- each.	1 00 000	10 00 000	1 00 000	10 00 000
Issued , subscribed and fully paid up capital				
Equity Shares of Rs.10/- each	1 00 000	10 00 000	1 00 000	10 00 000
a) Reconciliation of number of shares outstanding at the beginning and end of the year				
No of Shares at the beginning of the year	1 00 000	10 00 000	1 00 000	10 00 000
Add: Additions during the year				
No of Shares Outstanding at the end of the year	1 00 000	10 00 000	1 00 000	10 00 000

Rights, Preferences and Restrictions attached to Shares

The company has one class of equity shares having a par value of Rs.10 each per share. Each Shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of the shareholders in the Annual General Meeting except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts,in proportion to their shareholding.

b) Shares held by Share Holder's holding 5% and more of shares at year end	No. of shares	% of holding	No. of shares	% of holding
Aishwarya Sukumaran	5 000	5.00%	5 000	5.00%
Madhu Alexander	5 000	5.00%	5 000	5.00%
R. Raja	45 000	45.00%	45 000	45.00%
S. Ramamurthy	45 000	45.00%	45 000	45.00%

c) Share Holdings of Promoters	No. of shares	% of holding	No. of shares	% of holding
Aishwarya Sukumaran	5 000	5.00%	5 000	5.00%
Madhu Alexander	5 000	5.00%	5 000	5.00%
R. Raja	45 000	45.00%	45 000	45.00%
S. Ramamurthy	45 000	45.00%	45 000	45.00%

Particulars	31 March 2023	31 March 2022
Note – 4 Reserve & Surplus		
Profit & Loss Account		
Balance at the beginning of the year	1 26 141	- 15 66 062
Profit/(Loss) as per Statement of Profit and loss for the year	18 69 764	16 92 203
Total	19 95 904	1 26 141
Note - 5 Long Term Borrowings		
Loan from related parties (Refer Note No.25)	1 00 005	1 00 005
Total	1 00 005	1 00 005
Note - 6 Trade Payables		
- total outstanding dues of micro enterprises and small enterprises;		
- total outstanding dues of creditors otherthan micro enterprises and small enterprises;	40 23 570	41 69 784
- Unbilled Dues		
[Transactions made with MSME - Refer Note No 32 and Related Party Transactions- Refer Note No 33]		
Total	40 23 570	41 69 784

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 yrs	Total
(i) Dues to Micro, Small and Medium Enterprises (MSME)					
- Disputed dues					
- Undisputed dues					
(ii) Dues to Others					
- Disputed dues					
- Undisputed dues	50 926	28 10 144	5 90 000	5 72 500	40 23 570
(iii) Unbilled Dues					
	50 926	**28 10 144**	**5 90 000**	**5 72 500**	**40 23 570**

Particulars	Outstanding for following periods from due date of payment from 31 March 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 yrs	Total
(i) Dues to Micro, Small and Medium Enterprises (MSME)					
- Disputed dues					
- Undisputed dues					
(ii) Dues to Others					
- Disputed dues					
- Undisputed dues	30 07 284	5 90 000	5 72 500		41 69 784
(iii) Unbilled Dues					
	30 07 284	**5 90 000**	**5 72 500**		**41 69 784**

V. NARAYANAN & CO. #23, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

NOTE TO BALANCE SHEET As At 31 March 2023

Particulars	As on 31 March 2023	As on 31 March 2022
Note - 7 Other Current Liabilities		
Expenses Payable	91 250	91 250
Statutory dues Payable	3 27 257	1 47 325
Advance from customers (For Related Party - Refer Note No.25C)	43 02 261	43 02 261
Total	47 20 768	45 40 836
Note - 8 Short Term Provisions		
Income Tax Payments net off Provisions (Provisions - PY - Rs.3,74,468)	3 43 147	
Total	3 43 147	
Note - 9 Property,Plant & Equipment		
Intangible Assets	20 62 540	41 54 602
Total	20 62 540	41 54 602
Note - 10 Deferred Tax		
Deferred Tax Assets (Refer Note No.21)	3 78 488	1 27 334
Total	3 78 488	1 27 334
Note - 11 Trade Receivables		
(a) Secured, considered good		
(b) Unsecured, considered good	25 93 245	49 90 683
(c) Doubtful		
[Transactions made with MSME - Refer Note No 32 and Related Party Transactions- Refer Note No 33]		
Total	25 93 245	49 90 683

Particulars	Outstanding for following periods from due date of payment as on 31 March 2023					
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	15 50 465	5 59 066	1 72 938	3 10 776		25 93 245
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	15 50 465	5 59 066	1 72 938	3 10 776		25 93 245

Particulars	Outstanding for following periods from due date of payment as on 31 March 2022					
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	36 74 390	7 86 579	5 29 713			49 90 682
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	36 74 390	7 86 579	5 29 713			49 90 682

Particulars	As on 31 March 2023	As on 31 March 2022
Note – 12 Cash and Bank Balances		
i) Cash and Cash Equivalents		
a) Balances with Banks in Current account - Canara Bank	39 04 772	80 029
b) Cash In Hand	55 947	33 950
Total	39 60 719	1 13 979
Note – 13 Short Term Loans & Advances		
Income Tax Payments net off Provisions		1 00 168
Production Advances	10 15 600	4 20 000
Advance to staff		30 000
Total	10 15 600	5 50 168
Note – 14 Other Current Assets		
CGST Input	9 99 382	
SGST Input	11 73 420	
Total	21 72 802	

V.NARAYANAN & CO., #23, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

TRENDMUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Note To Statement Of Profit And Loss for the Year Ended 31 March 2023

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Note No - 15 Revenue From Operations		
Outward Bills - Overseas Sales (Refer Note No.26)	1 50 99 808	26 55 343
Outwardbill Licensing Interstate	18 09 972	9 92 447
Outward Bills Licensing Local (Refer Note No.25B)	32 24 463	30 45 664
Outwardbill Licensing 12%		25 342
Total	2 01 34 244	67 18 795
Note No - 16 Other Income		
Exchange Rate Fluctuations	1 11 510	42 746
Interest on IT Refund	6 042	
Total	1 17 552	42 746
Note No -17 Direct Cost		
Liscensing	1 46 02 239	1 55 500
Revenue Share Paid	3 49 698	22 14 391
Content Production		30 300
Total	1 49 51 937	24 00 191
Note No -18 Employee Cost		
Salary	4 63 900	
Total	4 63 900	
Note No -19 Finance cost		
Bank Charges	7 452	4 453
Total	7 452	4 453

V.NARAYANAN & CO. 23, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

TRENDMUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Note To Statement Of Profit And Loss for the Year Ended 31 March 2023

Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
Note No -20 Amortization Cost		
Amortization of Intangible Assets	21 32 062	19 62 445
Total	**21 32 062**	**19 62 445**
Note No -21 Other Expenses		
Audit Fees (Refer Note.No.22)	50 000	50 000
Professional Fee	63 500	
ROC Charges	1 61 600	
Office & General Expenses	46 603	37 900
Total	**3 21 703**	**87 900**

Depreciation statement for the year ended 31.03.2023

Notes to the financial statements for the year ended 31 March 2023

NOTE 9 INTANGIBLE ASSETS

A

Gross block	Intangibles	Grand Total
Balance as at 31 March 2020	40 02 850	40 02 850
Additions	37 02 261	37 02 261
Disposals		
Balance as at 31 March 2021	**77 05 111**	**77 05 111**
Additions	8 15 000	8 15 000
Disposals		
Balance as at 31 March 2022	**85 20 111**	**85 20 111**
Additions	40 000	40 000
Disposals		
Balance as at 31 March 2023	**85 60 111**	**85 60 111**

B

Accumulated Depreciation and Amortisation	Intangibles	Grand Total
Balance as at 31 March 2020	4 76 786	4 76 786
Depreciation Charge	19 26 278	19 26 278
Reversal on Disposal of Assets		
Adjustment		
Balance as at 31 March 2021	**24 03 064**	**24 03 064**
Depreciation Charge	19 62 445	19 62 445
Reversal on Disposal of Assets		
Adjustment		
Balance as at 31 March 2022	**43 65 509**	**43 65 509**
Depreciation Charge	21 32 062	21 32 062
Reversal on Disposal of Assets		
Adjustment		
Balance as at 31 March 2022	**64 97 571**	**64 97 571**

C

Net Block	Intangibles	Grand Total
Balance as at 31 March 2020	35 26 064	35 26 064
Balance as at 31 March 2021	53 02 047	53 02 047
Balance as at 31 March 2022	41 54 602	41 54 602
Balance as at 31 March 2023	20 62 540	20 62 540

V.NARAYANAN & CO. #23, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Balance Sheet as at 31 March 2023

Rs in lakhs

Particulars	Note	As on 31 March 2023	As on 31 March 2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	10.00	10.00
Reserves & Surplus	4	19.96	1.26
Total		29.96	11.26
Non – Current Liabilities			
Long Term Borrowings	5	1.00	1.00
Total		1.00	1.00
Current Liabilities			
Trade Payables	6	40.24	41.70
Other Current Liabilities	7	47.21	45.41
Short Term Provisions	8	3.43	-
Total		90.87	87.11
Grand Total		121.83	99.37
Non Current Asset			
Property,Plant & Equipment			
Intangible asset	9	20.63	41.55
Total		20.63	41.55
Deferred Tax Assets	10	3.78	1.27
Total		3.78	1.27
Current Assets			
Trade Receivables	11	25.93	49.91
Cash and Bank Balances	12	39.61	1.14
Short Term Loans & Advances	13	10.16	5.50
Other Current Assets	14	21.73	-
Total		97.42	56.55
Grand Total		121.83	99.37

Notes 1 to 29 form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For V.NARAYANAN & CO
Chartered Accountants
Firm Regn No. 002398S

Partner : N ANUSH SHANKER
MEMBERSHIP NO: 025713

V.NARAYANAN & CO., #23, CV Raman Road, Alwarpet, Chennai-18, CHARTED ACCOUNTANTS

Place : Chennai
Date : 22/09/2023
UDIN: 23025713BGZFEO3856

For and on Behalf of
TRENDMUSIC PRIVATE LIMITED

Vidhya Sukumaran	R.Raja
Director	Director
DIN:10248489	DIN:08056120

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Statement of Profit and Loss for the year ended 31 March 2023

Particulars	Note	Year Ended 31 March 2023 (Rs. In Lakhs)	Year Ended 31 March 2022 (Rs. In Lakhs)
(A) Income			
Revenue from Operations	15	201.34	67.19
Other Income	16	1.18	0.43
Total Income		202.52	67.62
(B) Expenses:			
Direct Cost	17	149.52	24.00
Employee Cost	18	4.64	-
Finance Cost	19	0.07	0.04
Amortisation Cost	20	21.32	19.62
Other Expenses	21	3.22	0.88
Total Expenses		178.77	44.55
Profit Before Tax (A-B)		23.75	23.07
Tax Expenses			
Current Tax	23	(7.44)	(3.74)
Tax relating to earlier years		(0.12)	-
Deferred Tax	24	2.51	(4.22)
MAT Credit Entitlement		-	1.82
Profit After Tax		18.70	16.92
Earnings per Equity Share:	25		
i) Basic		18.70	16.92
ii) Diluted		18.70	16.92

Notes 1 to 29 form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For V.NARAYANAN & CO
Chartered Accountants
Firm Regn No. 002398S

Partner : N ANUSH SHANKER
MEMBERSHIP NO: 025713
Place : Chennai
Date : 22/09/2023
UDIN: 23025713BGZFEO3856

For and on behalf of
TRENDMUSIC PRIVATE LIMITED

Vidhya Sukumaran	R.Raja
Director	Director
DIN:10248489	DIN:08056120

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

NOTE TO BALANCE SHEET As At 31 March 2023

Rs. In Lakhs

Particulars	As on 31 March 2023		As on 31 March 2022	
	No of Shares	Value Rs.	No of Shares	Value Rs.
Note No - 3 Share Capital				
Authorized	1 00 000	10 00 000	1 00 000	10 00 000
Equity Shares of Rs.10/- each.				
Issued , subscribed and fully paid up capital	1 00 000	10 00 000	1 00 000	10 00 000
Equity Shares of Rs.10/- each				
a) Reconciliation of number of shares outstanding at the beginning and end of the year				
No of Shares at the beginning of the year	1 00 000	10 00 000	1 00 000	10 00 000
Add: Additions during the year				
No of Shares Outstanding at the end of the year	1 00 000	10 00 000	1 00 000	10 00 000

Rights, Preferences and Restrictions attached to Shares

The company has one class of equity shares having a par value of Rs.10 each per share. Each Shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of the shareholders in the Annual General Meeting except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts,in proportion to their shareholding.

	No. of shares	% of holding	No. of shares	% of holding
b) Shares held by Share Holder's holding 5% and more of shares at year end				
Vidhya Sukumaran	5 000	5.00%	5 000	5.00%
Madhu Alexander	5 000	5.00%	5 000	5.00%
R. Raja	45 000	45.00%	45 000	45.00%
S. Ramamurthy	45 000	45.00%	45 000	45.00%

	No. of shares	% of holding	No. of shares	% of holding
c) Share Holdings of Promoters				
Vidhya Sukumaran	5 000	5.00%	5 000	5.00%
Madhu Alexander	5 000	5.00%	5 000	5.00%
R. Raja	45 000	45.00%	45 000	45.00%
S. Ramamurthy	45 000	45.00%	45 000	45.00%

	31 March 2023	31 March 2022
Note – 4 Reserve & Surplus		
Profit & Loss Account		
Balance at the beginning of the year	1.26	(15.66)
Profit/(Loss) as per Statement of Profit and loss for the year	18.70	16.92
Total	19.96	1.26
Note - 5 Long Term Borrowings		
Loan from related parties (Refer Note No.27)	1.00	1.00
Total	1.00	1.00
Note - 6 Trade Payables		
- total outstanding dues of micro enterprises and small enterprises;		
- total outstanding dues of creditors otherthan micro enterprises and small enterprises;	40.24	41.70
- Unbilled Dues		
[Transactions made with MSME - Refer Note No 26 and Related Party Transactions- Refer Note No 27]		
Total	40.24	41.70

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 yrs	Total
(i) Dues to Micro, Small and Medium Enterprises (MSME)					
- Disputed dues					
- Undisputed dues					
(ii) Dues to Others					
- Disputed dues	0.51	28.10	5.90	5.73	40.24
- Undisputed dues					-
(iii) Unbilled Dues	0.51	28.10	5.90	5.73	40.24

Particulars	Outstanding for following periods from due date of payment from 31 March 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 yrs	Total
(i) Dues to Micro, Small and Medium Enterprises (MSME)					
- Disputed dues					
- Undisputed dues					
(ii) Dues to Others					
- Disputed dues	30.07	5.90	5.73	-	41.70
- Undisputed dues					-
(iii) Unbilled Dues	30.07	5.90	5.73	-	41.70

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CHARTERED ACCOUNTANTS

TREND MUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

NOTE TO BALANCE SHEET As At 31 March 2023

Rs. In Lakhs

Particulars	As on 31 March 2023	As on 31 March 2022
Note - 7 Other Current Liabilities		
Expenses Payable	0.91	0.91
Statutory dues Payable	3.27	1.47
Advance from customers (For Related Party - Refer Note No.27)	43.02	43.02
Total	47.21	45.41
Note - 8 Short Term Provisions		
Income Tax Payments net off Provisions (Provisions - PY - Rs.3,74,468)	3.43	-
Total	3.43	-
Note - 9 Property,Plant & Equipment		
Intangible Assets	20.63	41.55
Total	20.63	41.55
Note - 10 Deferred Tax		
Deferred Tax Assets (Refer Note No.21)	3.78	1.27
Total	3.78	1.27
Note - 11 Trade Receivables		
(a) Secured, considered good	25.93	49.91
(b) Unsecured, considered good		
(c) Doubtful		
[Transactions made with MSME - Refer Note No 26 and Related Party Transactions- Refer Note No 27]		
Total	25.93	49.91

Particulars	Outstanding for following periods from due date of payment as on 31 March 2023					
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	15.50	5.59	1.73	3.11	-	25.93
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Total	15.50	5.59	1.73	3.11	-	25.93

Particulars	Outstanding for following periods from due date of payment as on 31 March 2022					
	Less than 6 months	6 months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	36.74	7.87	5.30	-	-	49.91
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Total	36.74	7.87	5.30	-	-	49.91

Particulars	As on 31 March 2023	As on 31 March 2022
Note – 12 Cash and Bank Balances		
i) Cash and Cash Equivalents		
a) Balances with Banks in Current account - Canara Bank	39.05	0.80
b) Cash In Hand	0.56	0.34
Total	39.61	1.14
Note – 13 Short Term Loans & Advances		
Income Tax Payments net off Provisions	-	1.00
Production Advances	10.16	4.20
Advance to staff	-	0.30
Total	10.16	5.50
Note – 14 Other Current Assets		
CGST Input	9.99	-
SGST Input	11.73	-
Total	21.73	-

TRENDMUSIC PRIVATE LIMITED

NO.28/2, PRAKASAM STREET, 1ST STREET, T.NAGAR, CHENNAI- 600 017.

Note To Statement Of Profit And Loss for the Year Ended 31 March 2023

Particulars	Rs. In Lakhs	
	Year Ended 31 March 2023	Year Ended 31 March 2022
Note No - 15 Revenue From Operations		
Outward Bills - Overseas Sales	151.00	26.55
Outwardbill Licensing Interstate	18.10	9.92
Outward Bills Licensing 18% (Refer Note No.27)	32.24	30.46
Outwardbill Licensing 12%	-	0.25
Total	201.34	67.19
Note No - 16 Other Income		
Exchange Rate Fluctuations	1.12	0.43
Interest on IT Refund	0.06	
Total	1.18	0.43
Note No -17 Direct Cost		
Liscensing (Refer Note No.27)	146.02	1.56
Revenue Share Paid	3.50	22.14
Content Production	-	0.30
Total	149.52	24.00
Note No -18 Employee Cost		
Salary	4.64	-
Total	4.64	-
Note No -19 Finance cost		
Bank Charges	0.07	0.04
Total	0.07	0.04
Note No -20 Amortization Cost		
Amortization of Intangible Assets	21.32	19.62
Total	21.32	19.62
Note No -21 Other Expenses		
Audit Fees (Refer Note.No.22)	0.50	0.50
Professional Fee	0.64	-
ROC Charges	1.62	-
Office & General Expenses	0.47	0.38
Total	3.22	0.88

NARAYANAN & CO. CV Raman Road, Alwarpet, Chennai-18

Depreciation statement for the year ended 31.03.2023
Notes to the financial statements for the year ended 31 March 2023
NOTE 9 INTANGIBLE ASSETS

A

Gross block	Intangibles	Grand Total
Balance as at 31 March 2020	40.03	40.03
Additions	37.02	37.02
Disposals		
Balance as at 31 March 2021	**77.05**	**77.05**
Additions	8.15	8.15
Disposals		
Balance as at 31 March 2022	**85.20**	**85.20**
Additions	0.40	0.40
Disposals		
Balance as at 31 March 2023	**85.60**	**85.60**

B

Accumulated Depreciation and Amortisation	Intangibles	Grand Total
Balance as at 31 March 2020	4.77	4.77
Depreciation Charge	19.26	19.26
Reversal on Disposal of Assets		-
Adjustment		-
Balance as at 31 March 2021	**24.03**	**24.03**
Depreciation Charge	19.62	19.62
Reversal on Disposal of Assets		-
Adjustment		-
Balance as at 31 March 2022	**43.66**	**43.66**
Depreciation Charge	21.32	21.32
Reversal on Disposal of Assets		-
Adjustment		-
Balance as at 31 March 2022	**64.98**	**64.98**

C

Net Block	Intangibles	Grand Total
Balance as at 31 March 2020	35.26	35.26
Balance as at 31 March 2021	53.02	53.02
Balance as at 31 March 2022	41.55	41.55
Balance as at 31 March 2023	20.63	20.63

V.NARAYANAN & CO.
#23, CV Raman Road, Alwarpet, Chennai-18
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OTHER EXPLANATORY INFORMATION

NOTE NO 22: AUDIT FEES (EXCLUDING GST)

Particulars	31st March 2023 (Rs. In Lakhs)	31st March 2022 (Rs. In Lakhs)
Statutory Audit	0.50	0.50
TOTAL	**0.50**	**0.50**

NOTE NO 23: PROVISION FOR TAXATION

Provisions for tax have been made on the basis of actual tax liability ascertained in accordance with the provision of Income Tax Act 1961.

NOTE NO 24: DEFERRED TAX

PARTICULARS	As at 31 March 2023 (Rs. In Lakhs)	As at 31 March 2022 (Rs. In Lakhs)
A) DEFERRED TAX LIABILITIES		
On Account of Fixed assets	3.78	1.27
Total (A)		
B) DEFERRED TAX ASSETS		
On Account of Current year Business loss		
On Account of Current year Depreciation loss		
Total (B)	3.78	1.27
Net Deferred tax Assets (A) – (B)	**3.78**	**1.27**

Net Deferred Tax Asset as on 31.03.2023	3.78 Lakhs
Net Deferred Tax Asset as on 31.03.2022	1.27 Lakhs
Deferred Tax debited to P&L during the year	2.51 Lakhs

Deferred Tax asset of Rs.3.78 Lakhs has been recognized in the books as on 31-3-2023 by crediting the Profit & Loss account with a sum of Rs.2.51 Lakhs.

NOTE NO 25: EARNINGS PER SHARE

Particulars	As On 31 March 2023 (Rs. In Lakhs)	As On 31 March 2022 (Rs. In Lakhs)
Nominal value of equity shares (Rs.)	10	10
Profit attributable to equity shareholders (A)(Rs.)	18.75	16.92
Weighted average number of equity shares outstanding during the year (B)	1.00	1.00
Basic earnings per equity shares (A/B) (Rs.)	**18.75**	**16.92**
Dilutive effect on profit (C)(Rs.)	-	-

V. NARAYANAN & CO. 23, CV Raman Road, Alwarpet, Chennai - 18 CHARTERED ACCOUNTANTS

Profit attributable to equity Shareholders for computing diluted EPS D=(A+C)(Rs.)	18.75	16.92
Dilutive effect on weighted average number of equity shares outstanding during the year (E)	-	-
Weighted average number of equity shares for computing Diluted EPS F=(B+E)	1.00	1.00
Diluted Earnings Per Share (D/F) (Rs.)	**18.75**	**16.92**

NOTE NO 26: MICRO SMALL AND MEDIUM ENTERPRISES

Based on the information available with the Company, as at 31 March 2023, there are no suppliers who are registered as micro and small enterprises under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

NOTE NO 27: RELATED PARTY TRANSACTIONS

A. Related Parties

i) **Related Companies/Partnership Firms/Proprietary Concern**

Vision Time India Private Limited

Maximize Entertainment & Media India LLP

Plan V Productions

Trend Loud Digital Private Limited

ii) **Key Management Personals (KMP)**

Vidhya Sukumaran, Director

R Raja, Director

iii) **Relative of Related Parties**

Aiswarya Sukumaran

B. Transactions with Related Parties

Particulars	Grouped Under Note No.	31-03-2023 (Rs. In Lakhs)	31-03-2022 (Rs. In Lakhs)
Trend Loud Digital Pvt Ltd – Revenue From Operations	15	31.45	29.97
Trend Loud Digital Pvt Ltd – Direct Cost	17	146.02	-

V. NARAYANAN & CO. CHARTERED ACCOUNTANTS CV Raman Road Alwarpet Chennai-18

C. **Balance (Due to)/Due From**

Name Of Related party	Grouped Under Note No.	31-03-23 (Rs. In Lakhs)	31-03-2022 (Rs. In Lakhs)
Aiswarya Sukumaran	5	(1.00)	(1.00)
Vision Time India Pvt Ltd	7	(11.63)	(11.63)
Vision Time India Private Limited (Trend loud Division)	8	(5.00)	(5.00)
Vision Time India Private Limited (Trend Music Division)	8	(38.02)	(38.02)
Trend Loud Digital Pvt Ltd	8	6.96	35.66

NOTE NO 28: FOREIGN CURRENCY TRANSACTIONS

1. **Earnings in Foreign Currency- Export Sales**

Name of the Party	Value in Euro (€)	Value in Rupees (Rs. In Lakhs)
Believe Digital Pvt Ltd	**1,78,202**	150.11
Raaga LLC		0.89

2. **Expenditure in Foreign Currency**

Name of the Party	Value in Dollars ($)	Value in Rupees(Rs.)
–	Nil	Nil

V. NARAYANAN & CO. #28, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS

Note No-29 :ADDITIONAL REGULATORY REQUIREMENTS

1) Details of Immovable Property not held in Name of Company

The company does not hold any Immovable Property in any other party's name

2) Revaluation of Property Plant & Equipment

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

3) Loans Granted to Related Parties

The company has not granted any Loans to Related parties

4) Capital Work in Progress and Intangible Assets under development

The company does not hold any Capital Work in Progress or Intangible assets under development.

5) Benami Property:

The Company does not have any Benami Property where any proceedings initiated or pending against the company for holding any Benami Property

6) The Returns or statements of Current assets filed by the company as security for Borrowings obtained from Banks and Financial institutions are in agreement with books of accounts.

7) Willful Defaulter:

The company has not been declared as Willful defaulter by any bank or financial Institution or other lender in repayment of Borrowings during the year.

8) Relationship with Struck off Companies:

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

9) Registration of Charges:

The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory periods.

10) Compliance with Layers of Companies:

The company is neither a holding nor a subsidiary of any other company.

V.NARAYANAN & CO., #23 CV Raman Road, Alwarpet, Chennai-18, CHARTERED ACCOUNTANTS

11) Ratios:

Particulars	Formula	31-Mar-23 (Rs.in Lakhs)			31-Mar-22 (Rs.in Lakhs)	% Variance	Reason for variance*
		Numerator (Amount)	Denominator (Amount)	Ratio	Ratio		
Current ratio	Current assets/ Current liabilities	97.42	90.83	1.07	0.65	65.23	
Debt-equity ratio	Total debt/ Shareholder's Equity	1.00	30.01	0.03	0.09	-62.47	
Debt service coverage ratio	Earnings available for debt service/ Debt Service	NA					
Return on equity ratio	[Net Profits after taxes – Preference Dividend (if any)]/ Average Shareholder's Equity	18.75	20.63	0.91	6.04	-84.97	
Inventory turnover ratio	Cost of goods sold OR sales/ Average Inventory	NA					
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	201.34	37.92	5.31	1.80	195.11	
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	146.02	40.97	3.56	0.03	11427.84	
Net capital turnover ratio	Net Sales/ Working Capital	201.34	6.60	30.52	-2.20	-1488.23	
Net profit ratio	Net Profit/ Net Sales	18.75	202.52	0.09	0.25	-63.02	
Return on capital employed	Earning before interest and taxes/ Capital Employed	23.75	31.01	0.77	1.88	-59.29	
Return on investment	Net Income/Capital Invested	NA					

12) Compliance with approved scheme(s) of Arrangements:

The company has no approved scheme of arrangements as on 31-03-2023 and 31-03-2022 by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

V.NARAYANAN & CO. #23, CV Raman Road Alwarpet Chennai-18 CHARTERED ACCOUNTANTS

13) Utilization of Borrowed funds and share premium:

A) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (Intermediaries) 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 person(s) or entity(ies), 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.

For V.NARAYANAN & CO	**FOR THE BOARD**	
Chartered Accountants	**TREND MUSIC PRIVATE LIMITED**	
Firm Regn. No. 002398S		
V.NARAYANAN & CO. #23, CV Raman Road, Alwarpet, Chennai-18 CHARTERED ACCOUNTANTS		
N. ANUSH SHANKAR	**VIDHYA SUKUMARAN**	**R.RAJA**
Partner	**Director**	**Director**
Membership No: 025713	**DIN: 10248489**	**DIN: 08056120**

Place : Chennai

Date : 22/09/2023

UDIN: 23025713BGZFEO3856