

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2022-2023

To,

The Members of TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

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

1. Financial Highlights(Standalone)

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

(Rupees in Lakhs)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Turnover	5707.20	5481.56
Profit/(Loss) before taxation	221.73	303.57
Less: Tax Expense	58.20	77.43
Profit/(Loss) after tax	163.52	226.14

2. State of Company's Affairs and Future Outlook

Your Company has registered turnover in Rs in Lakhs. 5707.20/- for the Financial Year (FY)ending on 31st March,2023 and Rs in Lakhs. 5481.56/- for the Previous Year (PY)that ended on 31st March, 2022.

The Company registered an EBT (Earnings before Tax) of Rs in Lakhs. 221.73/- as against Rs in Lakhs 303.57/- for the previous year. The Company incurred a Profit for the year of Rs. In Lakhs 163.52/-.

4. 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.

5. Dividend

In view of future operations, your Directors express their inability to recommend any dividend for the year ended 31stMarch, 2023.

6. Reserves

During the year under review, your Company has not transferred any amount to its Reserves account except that of the Profit of Rs.in lakhs 163.52/-during the year.

7. 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.

8. Changes in Share Capital, if any

There was no change in the Share Capital of the company during the Financial Year 2022-2023.

The Capital structure of the Company is as follows:

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

9. Information about Subsidiary / Joint Venture / Associate Company

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

10. 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 2022-2023.

11. 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 2022-2023.

12. 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 2022-2023.

13. Finance

The cash and cash equivalent as at 31st March, 2023 was Rs in Lakhs.16.56/-.
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

14. Extract of Annual Return

The extract of Annual Return in Form MGT-9 for the Financial Year 2022-2023 has been enclosed with this report.

15. Number of Board Meetings

During the Financial Year 2022-2023, following meetings of the Board of Directors of the company were held:

Sl. NO.	DATE OF BOARD MEETING	QUARTER	NO. OF DIRECTORS AS ON THE DATE OF MEETING	TOTAL NO. OF DIRECTORS ATTENDED
1	01/06/2022	I	4	4
2	25/09/2022	II	4	4
3	07/12/2022	III	4	4
4	30/03/2023	IV	4	4

Name of The Directors	Number of Meetings Attended	Total number of meetings held during the year
CHIDAMBARAM NATESAN	4	4

RAMAMURTHY RAJA	4	4
SUKUMARAN RAMANATHAN	4	4
USHA	4	4

16. 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.

17. Particulars of Contracts or Arrangements with Related Parties

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Further all the necessary details of transaction entered with the related parties are attached herewith in **Form AOC-2** with this report.

18. 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.

19. Explanation by board to Auditor's Remarks

a) Response to qualification with regard to AS-15

The Board is of the view that there are few delays in providing provision for accrued gratuity benefits of the employees of the Company as per Accounting Standard (AS-15) issued by Institute of Chartered Accountants of India. However, the Company with improved business scenario will be able to meet its obligations in time.

The Board is hopeful and committed to their level best to streamline the same in future.

20. 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 2022-2023, as the provisions of sub section 1 of section 148 of the companies' act 2013 are not applicable on the company.

21. 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.

22. 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	
Outgo	NIL

23. 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.

24. 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.

25.Details of Directors and Key Managerial Personnel

Directors as on 31st March 2023 is as follows:

DIN	Name	Designation	Date of appointment	Date of Cessation	Remarks
08056120	RAMAMURTHY RAJA	Director	01/02/2019	-	-
05266636	CHIDAMBARA M NATESAN	Director	11/07/2018	29/09/2023	-
08177549	SUKUMARAN RAMANATHAN	Director	11/07/2018	-	-
08177550	USHA	Director	11/07/2018	-	-

26. Loan from Directors

No loan has been obtained from any of the Directors.

27. 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.

28. 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.

29. 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.

30. 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.

31. 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.

32. 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.

33. 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.

34. 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 2022-2023.

35. Audit Committee

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

36. Nomination and Remuneration Committee Policy

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

37. Statutory Auditors and their Report

M/s. V. Narayanan & Co, Chartered Accountants, (ICAI Firm Registration No.002398S), were appointed as Statutory Auditors at the conclusion of AGM held on 30/09/2019 for a period of five (5) years till the conclusion of the Annual General Meeting of the Company to be held on 2024. 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.

38. 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).

39. 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 and loss of the Company for that period;*
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of 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

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

The details of an 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

The 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

For and on behalf of the Board
TRENDLOUD DIGITAL INDIA PRIVATE LIMITED


SUKUMARAN RAMANATHAN
Director
DIN:08177549


RAMAMURTHY RAJA
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 arms length transaction under third provision thereto.

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

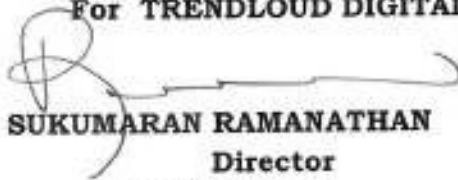
SL. No.	Particulars	Details
a)	Name (s) of the related party and nature of relationship	NA
b)	Nature of the contracts/arrangements/transactions	NA
c)	Duration of the contracts/arrangements/transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
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	1) Vision Time India Private Limited- Related Companies/Partnership Firms/Proprietary Concern 2) Maximize Entertainment & Media India LLP-Related Companies/Partnership Firms/Proprietary Concern 3) Plan V Productions-Related Companies/Partnership Firms/Proprietary Concern 4) S Ramamurthy-Key Management Personal 5) R Raja- Key Management Personal 6) G Usha- Key Management Personal 7) R Sukumaran- Key Management Personal 8) N Chidambaram- Key Management Personal 9) G. Vaidehi-Relatives of KMP
b)	Nature of contracts/arrangements/transactions	1) Direct Cost 2) Revenue from operations
c)	Duration of the contracts/arrangements/transactions	2022-2023
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e)	Date(s) of approval by the Board, if any:	
f)	Amount paid as advances, if any:	

By Order of the Board

For TRENDLOUD DIGITAL INDIA PRIVATE LIMITED


SUKUMARAN RAMANATHAN
 Director
 DIN:08177549


RAMAMURTHY RAJA
 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 TRENDLOUD DIGITAL INDIA 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	U74300TN2018PTC123655
2.	Registration Date	11/07/2018
3.	Name of the Company	TRENDLOUD DIGITAL INDIA 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 91, G.N. Chetty Road, T.Nagar Chennai-600017 E-Mail ID: ACCOUNTSTLD@TRENDLOUD.COM
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
1.	Motion Picture, video and television programme post-production activities.	5912	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
NIL					

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		10,00,000	10,00,000	100 %		10,00,000	10,00,000	100%	NIL

b) Central Govt								
c) State Govt(s)								
d) Bodies Corp.								
e) Banks / FI								
f) Any other								
Sub Total (A) (1)		10,00,000	10,00,000	100 %		10,00,000	10,00,000	100% NIL
(2) Foreign								
a) NRI's - Individuals								
b) other Individuals								
c) Bodies Corporate								
d) Banks/FI								
e) Any other								
Sub Total (A) (2)								
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)		10,00,000	10,00,000	100 %		10,00,000	10,00,000	100% NIL
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) FII's									
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)		10,00,000	10,00,000	100 %		10,00,000	10,00,000	100%	NIL

(i) Shareholding of Promoter:

Sl.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge d / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledge d / encumbered to total shares	
1.	Chidambaram Natesan	5,000	0.5%		5,000	0.5%		-
2.	Usha	2,500	0.25%		2,500	0.25 %		-
3.	SukumaranRamanathan	2,500	0.25%		2,500	0.25 %		-
4.	Raja Ramamurthy	990,000	99%		990,000	99%		-

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

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	10,00,000	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	10,00,000	100%	-	-

(ii) 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)				

(i) 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	10,00,000	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):	NIL			
	At the end of the year	10,00,000	100%	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,50,50,302	-	-	11,50,50,302
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	11,50,50,302	-	-	11,50,50,302
Change in Indebtedness during the financial year				
* Addition		-	-	
* Reduction	2,90,31,877	-	-	2,90,31,877
Net Change	2,90,31,877	-	-	2,90,31,877
Indebtedness at the end of the financial year				
i) Principal Amount	8,60,18,425	-	-	8,60,18,425
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	8,60,18,425	-	-	8,60,18,425

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: NIL

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 TRENDLOUD DIGITAL INDIA PRIVATE LIMITED


SUKUMARAN RAMANATHAN
 Director
 DIN: 08177549


RAMAMURTHY RAJA
 Director
 DIN:08056120

Place: CHENNAI
Date: 22/09/2023



V. NARAYANAN & CO

Chartered Accountants

Partners:

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

Headquarters:

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

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Trendlcloud Digital India Private Limited,
Prakasam Street,
T.Nagar,
Chennai –600017.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of M/s. Trendlcloud Digital India Private limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the 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.

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

Basis for Qualified Opinion

The company has not created Gratuity Provision for the current year, which is not in line with Accounting Standards 15 as specified under Section 133 of Companies Act, 2013. Hence, we are unable to comment on the implications of the above qualification thereof, the consequential effect arising out of the same in Financial Statements. Reference is invited to Note no. 2(h) of the Significant Accounting Policies.

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



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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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.
- 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 except the compliance of AS 15 in respect of creating a provision for gratuity to employees as described in the basis for qualified opinion.
 - (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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (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.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatement in the financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 except the compliance of AS 15 in respect of creating a provision for gratuity to employees as described in the basis for qualified opinion.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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 32(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 its knowledge and belief, as disclosed in the note 32(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.
- (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 provision of section 197 read with Schedule V to the Act are not applicable to the Company since the company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.



For M/s V. Narayanan & Co
Chartered Accountants
Firm Regn no. 002398S

N. ANUSH SHANKER
Partner
Membership No. 025713

Place : Chennai
Date : 22-09-2023
UDIN : 23025713BGZFEP7203

Annexure "A" To Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

- (i) a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- b) According to information and explanations given to us, the management has physically verified these Property Plant and Equipment at reasonable intervals and no material discrepancies were noticed on such verification.
- c) The title deeds of the immovable properties disclosed by the management of company in the financial statements in Note No-32(1) are held in the name of the company.
- d) The company has not revalued its Property, Plant and Equipment or Intangible Assets during the year.
- e) As disclosed in Note No-32(5), there are no proceedings initiated or pending against the company for holding any Benami Property during the current year.
- (ii) a) The Physical verification of Inventory is not applicable for the Company.
- b) The company has not been sanctioned working Capital limits in excess of 5 crores in aggregate by banks on the basis of security of current assets of the company and the quarterly returns or statements filed by the company with such banks are in agreement with books of accounts as disclosed by the management of company in Note No-32(6).
- (iii) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company during the year has not made investments in, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties as disclosed by management of company in Note No-32(13).
- (iv) According to the information and Explanation given to us and on the basis of our examination of the records of the company, as disclosed above, there have been no loans, investments and guarantees given by company and hence the provisions of section 185 and 186 of Companies Act, 2013 are not applicable.
- (v) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable.
- (vi) Government Notification for Cost Accounts Record Rules Maintenance 2011 does not apply to this company, as the company does not meet the specified criteria mentioned in the said Government Notification.
- (vii) (a) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and service Tax, Provident Fund, Employee State Insurance, Income Tax, and any other statutory dues with the appropriate authorities. Further, there are no outstanding statutory dues existing as on the last day of Financial year which is outstanding for more than 6 months from the day these becomes payable.
(b) According to the information and Explanation given to us and on the basis of our



examination of the records of the company, there are no disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.

- (viii) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.

(ix)

- (a) According to the information and Explanation given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of dues to any financial institutions, bank or debenture holders.
- (b) According to the information and Explanation given to us and on the basis of our examination of the records of the company, we are of the opinion that, the company has not been declared as Willful defaulter by any bank or financial Institution or other lender as disclosed in Note No-32(7).
- (c) According to the information and Explanation given to us and on the basis of our examination of the records of the company, we are of the opinion that the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and Explanation given to us and on the basis of our examination of the records of the company, we are of the opinion that the funds raised on short term basis have not been utilized for long term purposes.
- (e) On an overall examination of the records of the company, the company has not taken funds from any entity or person on account of or to meet the obligations of subsidiaries, associates and joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)

- (a) The company has not raised funds by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly the reporting under clause is not applicable.
- (b) The company has not raised funds by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi)

- (a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose reporting in the true and fair view of the financial statements, we report that there is no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) We were the Statutory Auditors of the Company for the previous year and confirm that we have not filed any report under sub-section (12) of section 143 of the Companies Act that has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based on our audit procedures and according to the information and explanation given to us, we report that, the company has not received any whistle-blower complaints during the year.

- (xii) The company is not a Nidhi Company, hence the reporting of required information of this clause and rules of Nidhi Rules, 2014 are not applicable.

(xiii)

- (a) Section 177 of the Companies Act 2013 in respect of constitution of Audit Committee is not applicable since the Company is a Private Company.
- (b) According to the information and explanations given to us, that all transactions with related



parties are in compliance with section 188 of Companies Act 2013 wherever applicable and the details have been disclosed (Note No 30) in the financial statements in terms of Accounting Standard 18 issued by the Institute of Chartered Accountants of India.

- (xiv) According to the information and explanation given to us, the company has reasonable Internal Audit system commensurate with the size and nature of business. The company is not required to have Internal Auditor as per the provisions of the Companies Act, 2013.
- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to register under the section 45-IA of The Reserve Bank Act, 1934 and the other matters that are required to be reported under this clause are not applicable.
- (xvii) According to the information and explanation given to us and an overall examination of financial statements of the company, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) For the current year there is no change in the statutory auditor of the previous year.
- (xix) According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) As per section 135 of the Companies Act 2013, the company does not have to make provision for corporate social responsibility. Hence reporting under this clause is not applicable.
- (xxi) The company is not required to prepare the consolidated financial statements as per criteria mentioned in Accounting Standard 21 of Institute of Chartered Accountants of India Act, 1949 and hence the reporting of matters mentioned under this clause regarding qualifications or adverse remarks by the respective auditors in Companies (Auditor's Report) Order (CARO), 2020 is not applicable.

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



N. Anush Shanker
Partner

M.No: 025713

Place: Chennai

Date: 22-09-2023

UDIN: 23025713BGZFEP7203



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

NOTE 1: CORPORATE INFORMATION

a) Background

Trendloud Digital India Private limited is a private limited company domiciled in India and incorporated on 11th July, 2018 under the provisions of the Companies Act, 2013 with Registrar of Companies, Tamilnadu vide CIN No.U74300TN2018PTC123655. Its shares are not listed in stock exchanges in India. The company is engaged in the business of YouTube Management, Digital Advertising and Web Series Production.

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 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. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Assets and liabilities are classified as current or non-current as per Company's normal operating cycle and the criteria set out in the Schedule III to the Act. Based on the nature of work, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current 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 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. Cost of Property, plant and equipment not ready for the intended use before such date is disclosed as capital work in progress.

Subsequent expenditure incurred on an item of tangible asset 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.

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 written off over its useful life.

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

Cost incurred in the company is in the nature of Content Production Cost are expensed off in the year in which the program is streamed in the internet.

e) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- Content Production income is recognized when the related commercial or program is streamed in internet.
- License income is recognized at the time of streaming the content through online channels.
- Online Promotional income is recognized as laid down in the agreement between the vendors

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.

Conversion

Foreign currency monetary items are retranslated 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:

The current charge for income taxes is calculated in accordance with the relevant tax regulations. 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 originates. 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.

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.

The Company offsets deferred tax assets and deferred tax liabilities if the Company has a legally enforceable right to set off assets against liabilities representing current tax.

j) Impairment of Assets:

Wherever events or changes in circumstances indicate that the carrying value of Assets may be impaired, the Company subjects such assets to a test of recoverability, based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, the company recognizes an impairment loss as the difference between the carrying value and fair value less costs to sell. None of the company's assets 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

In accordance with Accounting Standard 15 and applicable Indian laws, the company has not created gratuity provision, a defined benefit retirement plan (Gratuity Plan). The Company makes contribution to the statutory provident fund and Employees State Insurance Corporation in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan, and contribution paid or payable is recognized as an expense in the period in which it falls due.



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

91, G.N.Chetty Road, T.Nagar, Chennai - 600017

Balance Sheet as at 31.03.2023

Particulars	Note	As on 31.03.2023	As on 31.03.2022
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	3	1 00 00 000	1 00 00 000
Reserves & Surplus	4	7 66 83 904	6 03 31 441
Total		8 66 83 904	7 03 31 441
<u>Current Liabilities</u>			
Short Term Borrowings	5	8 60 18 425	11 50 50 302
Trade Payables	6	1 47 43 232	5 18 06 878
Other Current Liabilities	7	41 29 744	87 05 336
Total		10 48 91 401	17 55 62 516
GRAND TOTAL		19 15 75 305	24 58 93 957
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
Property, Plant & Equipment			
Tangible assets	8	50 78 634	40 44 840
Intangible assets		30 45 099	14 00 771
Non Current Investment	9	97 247	57 51 000
Deferred Tax asset(Net)	10	2 16 560	1 78 585
Long term Loans & Advances	11	2 89 91 071	7 83 90 642
Other Non Current Assets	12	10 49 042	10 49 042
Total		3 84 77 652	9 08 14 880
<u>Current Assets</u>			
Inventories	13	5 96 33 854	6 62 40 446
Trade Receivables	14	6 06 38 298	6 76 27 193
Cash and Bank Balances	15	16 56 575	10 19 445
Short Term Loans & Advances	16	3 11 68 926	2 01 91 993
Total		15 30 97 653	15 50 79 077
GRAND TOTAL		19 15 75 305	24 58 93 957

Notes 1 to 32 form an integral part of these financial statements

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

For and on behalf of
V.NARAYANAN & CO
Chartered Accountants
Firm Regn No. 0023985


N. ANUSH SHANKER
Partner
MEMBERSHIP NO: 025713

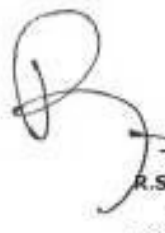


Place : Chennai

Date : 23-04-2023

UDIN : 230257138692FEP7203

For and on behalf of
TRENDLOUD DIGITAL PRIVATE LIMITED


-s/d-
R. SUKUMARAN
Director
DIN:08177549


-s/d-
R. RAJA
Director
DIN:08056120

TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

91, G.N.Chetty Road, T.Nagar, Chennai - 600017

Statement of Profit and Loss for the year ended 31-3-2023

Particulars	Note	As on 31.03.2023	As on 31.03.2022
(A) Revenue:			
Revenue from Operations	17	57 07 20 483	54 81 55 693
Other Income	18	34 71 448	47 01 275
Total Revenue		57 41 91 931	55 28 56 968
(B) Expenses:			
Direct Cost	19	47 58 14 260	45 75 15 438
Employee Benefits Expenses	20	5 21 70 362	4 60 79 309
Finance Costs	21	72 59 167	95 32 106
Depreciation or Amortisation	22	33 10 152	23 22 340
Other Expenses	23	1 34 64 887	70 50 534
Total Expenses		55 20 18 828	52 24 99 727
Profit Before Tax (A-B)		2 21 73 103	3 03 57 241
Tax Expenses			
Deferred tax	26	37 975	1 16 964
Current tax	28	58 58 615	78 59 727
Tax related to earlier years			
Profit / (Loss) for the period from Continuing Operations			2 26 14 478
Profit After Tax		1 63 52 463	4 52 28 955
Earnings per equity share:	27		
i) Basic			226.14
ii) Diluted			226.14

Notes 1 to 32 form an integral part of these financial statements

This is the profit and loss statement referred to in our report of even date

For and on behalf of
V.NARAYANAN & CO
Chartered Accountants
Firm Regn No. 002398S

N. ANUSH KRANKER
Partner

MEMBERSHIP NO: 025713

Place : Chennai

Date: 22-09-2023

UDIN : 2802571386276P72A3



For and on behalf of
TRENDLOUD DIGITAL PRIVATE LIMITED

-s/d- -s/d-
R. SUKUMARAN R. RAJA
Director Director
DIN:08177549 DIN:08056120

TRENDLOUD DIGITAL INDIA PRIVATE LIMITED
NO.6, PRAKASAM STREET, T.NAGAR, CHENNAI- 600 017.

Cash Flow Statement For the Year Ended 31-03-2023

PARTICULARS		AMOUNT AS ON 31-03-2023	AMOUNT AS ON 31-03-2022
I. Net Cash Flow from Operating Activities			
Net Profit After Tax	A	1 63 52 463	2 26 14 478
Add:	B		
Depreciation and Amortization		33 10 152	23 22 340
Provision For Taxation		58 58 615	78 59 727
Deferred Tax Liability		- 37 975	- 1 16 964
Finance cost		72 59 167	95 32 106
	Total - B	1 63 89 959	1 95 97 209
Operating Profit before Working Capital changes	A+B=C	3 27 42 422	4 22 11 687
Adjustment for changes in Working Capital			
Increase in Cash Flow	D		
Increase in Trade Payable			4 42 89 592
Increase in Other Current Liabilities		- 45 75 591	- 25 14 915
Decrease in Trade Receivable		69 88 895	
Decrease in Long term Loans & Advances		4 93 99 571	
Decrease in Inventories		66 06 591	
	Total -D	5 84 19 467	4 17 74 677
Decrease in Cash Flow	E		
Decrease in Trade payables		3 70 63 646	
Decrease in Short term loans & advances		2 90 31 878	
Increase in Trade receivables			3 47 16 250
Increase in Short Term Loans & Advances		1 09 76 933	20 23 758
Increase in Inventory			4 10 69 463
Increase in Long Term Loans & Advances			7 09 02 986
Decrease in Other Current Liabilities			
Tax Paid		3,858,615.00	
	Total -E	8 29 31 072	14 87 12 457
Cash Generated from Operations	D-E=F	- 2 45 11 605	- 10 69 37 780
Direct Tax paid Including TDS Receivable (Net of Refund)	G		78 59 727
Net Cash Flow from Operating Activities	C+F-G=H	82 30 817	- 7 25 85 820
II. Cash Flow from Investment Activities	I		
Purchase of Fixed Assets/WIP (Net)		- 59 88 273	- 43 06 566
Sale of Investment		56 53 753	
Net Cash Flow from Investing Activities	Total -I	- 3 34 519	- 43 06 566
III. Cash Flow from Financing Activities	J		
Borrowings during the year			8 05 16 588
Finance Cost		- 72 59 167	95 32 106
Increase in share capital			
Net Cash Flow from Financing Activities	Total -J	- 72 59 167	7 09 84 482
IV. Net Increase/Decrease in Cash & Cash Equivalents	H+I+J=K	6 37 130	- 59 07 907
V. Cash & Cash Equivalents at the beginning of the year	L	10 19 445	69 27 352
VI. Cash & Cash Equivalents at the end of the year	K+L=M	16 56 576	10 19 445
Add: Others	N	-	-
CASH & BANK BALANCES AT THE END OF THE YEAR (Note No. 12)	M+N=O	16 56 576	10 19 445

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

For and on behalf of
V.NARAYANAN & CO
Chartered Accountants
Firm Regd.No. 0023985

N. ANUSH SHANKER
PARTNER
Mem No: 025713

Place: Chennai
Date: 22-09-2023



For and on behalf of
TRENDLOUD DIGITAL PRIVATE LIMITED

R.SUKUMARAN **R.RAJA**
Director Director
DIN:08177549 DIN:08056120

TRENDCLOUD DIGITAL INDIA PRIVATE LIMITED
51, G.N.Chetty Road, T.Nagar, Chennai - 600017
NOTE TO BALANCE SHEET FOR THE YEAR ENDED 31.03.2022

Particulars	Rs. In lakhs			
	As At 31 March 2023		As At 31 March 2022	
	No of Shares	Value Rs.	No of Shares	Value Rs.
Note No - 3: Share Capital				
Authorized				
Equity Shares of Rs.10/- each:	10 00 000	1 00 00 000	10 00 000	1 00 00 000
Issued, subscribed and fully paid up capital				
10,00,000 Equity shares of Rs.10/- each	10 00 000	1 00 00 000	10 00 000	1 00 00 000
Reconciliation				
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	9 00 000	90 00 000	9 00 000	90 00 000
Add: Bought Back during the year				
No of Shares Outstanding at the end of the year	10 00 000	1 00 00 000	10 00 000	1 00 00 000
Share Holders holding 5% and more of total shares at year end	No of Shares	%	No of Shares	%
Chidambaram R. Raja	5 000	0.50%	5 000	0.50%
R. Sukumaran	9 95 000	99.50%	9 95 000	99.50%
Uma. G.	2 500	0.25%	2 500	0.25%
	2 500	0.25%	2 500	0.25%
Share Holding by Promoters	No of Shares	%	No of Shares	%
R. Raja	9 95 000	99.00%	9 95 000	99.00%
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.				
Note - 4 Reserve & Surplus				
Profit & Loss Account				
Opening Balance		6 03 31 443		3 77 16 963
Profit as per Statement of Profit & Loss for the year		1 02 52 403		2 26 14 478
Total		7 06 83 904		6 03 31 443
Note - 5 Short Term Borrowings				
Canara Bank OD A/C 041625600770 (Secured by Hypothecation of Book Debts)				
SCB AC NO 4270901218 OD A/c		3 85 90 400		1 53 79 064
SCB LOAN 2 A/C NO. 52999558		2 16 44 255		5 70 00 400
SCB TRENDCLLOUD DIGITAL (TLI) 53200195		2 57 83 770		3 16 26 562
Canara Bank				10 44 276
Total		8 60 18 425		11 50 50 302
Note - 6 Trade Payables				
- total outstanding dues of Micro, Small and Medium Enterprises (Note No.28)				
- total outstanding dues of other than Micro, Small and Medium Enterprises; and		1 47 43 232		5 18 36 878
- unbilled dues				
Total		1 47 43 232		5 18 36 878
Outstanding for following periods from due date of payment from 31 March 2023				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Dues to Micro, Small and Medium Enterprises (MSME)				
- Disputed dues				
- Undisputed dues				
(ii) Dues to Others				
- Disputed dues				
- Undisputed dues	34 73 959	1 02 15 690	4 47 663	6 05 920
(iii) Unbilled Dues				
Total	34 73 959	1 02 15 690	4 47 663	6 05 920
Outstanding for following periods from due date of payment from 31 March 2022				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Dues to Micro, Small and Medium Enterprises (MSME)				
- Disputed dues				
- Undisputed dues				
(ii) Dues to Others				
- Disputed dues				
- Undisputed dues	5 05 50 892	5 50 066	6 05 920	
(iii) Unbilled Dues				
Total	5 05 50 892	5 50 066	6 05 920	5 18 06 878
Note - 7 Other Current Liabilities				
Other Payables				
Advances for trade			28 63 003	28 63 003
(For Related Party - Note No. 30B & C & For MSME - Note No.29)				
Statutory Dues payable			12 66 743	50 71 183
Expenses payable				1 71 150
Total			41 29 746	87 05 336
Note - 8 Property, Plant & Equipments				
Tangible Assets				
Intangible Assets			50 78 634	40 44 840
Total			50 78 634	40 44 840



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED
91, G.N.Chetty Road, T.Nagar, Chennai - 600017
NOTE TO BALANCE SHEET FOR THE YEAR ENDED 31.03.2022

Particulars	Rs. In lakhs	
	As At 31 March 2023	As At 31 March 2022
Note - 9 Non current Investments		
Happy Unicorn Private Limited	97 247	57 51 000
	97 247	57 51 000
Note - 10 Deferred Tax		
Deferred Tax Asset (Note No. 26)	2 16 560	1 78 585
	2 16 560	1 78 585
Note - 11 Long Term Loans & Advances		
Income Tax Payments Net Of Provisions (Note No. 28) (CY Rs.-2,49,58,688)	77 57 958	52 07 770
Long Term Loans Given to Supplier	7 12 33 113	7 31 83 372
Total	2 89 91 071	7 83 90 642
Note - 12 Other Non Current Assets		
Rental Deposits (Note No. 30C)	10 49 042	10 49 042
Total	10 49 042	10 49 042
Note - 13 Inventories		
Finished Goods		
- Web series - AMMP		
Work-in-progress		
- Web series production in progress		
Total	5 96 33 854	6 62 40 446
	5 96 33 854	6 62 40 446
Note - 14 Trade Receivables		
(a) Secured, considered good	9 28 875	11 28 690
(b) Unsecured, considered good	5 97 09 423	6 64 98 503
(c) Doubtful		
Total	6 06 38 298	6 76 22 193

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	1 52 91 717	1 12 24 151	3 31 03 553	9 28 805		6 06 38 216
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	1 52 91 717	1 12 24 151	3 31 93 553	9 28 875		6 06 38 296

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	25 64 780	6 19 18 877	30 96 961	46 575		6 76 27 193
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	25 64 780	6 19 18 877	30 96 961	46 575		6 76 27 193

Note - 15 Cash and Cash Equivalents		
Cash & Cash Equivalents		
Cash In Hand	41 865	78 343
Balances with Banks In Current Accounts		
Industrial Bank A/c No. 259219010045		9 41 102
Industrial Bank	16 34 711	
Total	16 56 675	10 19 445
Note - 16 Short Term Loans & Advances		
Advance to staffs		
ST Input	20 33 879	17 89 071
ST Input	2 81 557	
ST Input	2 89 53 490	1 04 02 922
Total	3 13 68 926	3 01 91 993



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

91, G.N.Chetty Road, T.Nagar, Chennai - 600017

Note To Statement Of Profit And Loss for the Year Ended 31.03.2023

Particulars	31.03.2023	31.03.2022
<u>Note No - 17 Revenue from Operations</u>		
Integrated Sales - Content Production	4 83 91 520	9 50 41 482
Integrated Sales - Promotions	8 32 68 240	4 45 06 737
Integrated Sales - Retainer	96 23 377	
Outwards Bills - Content Production	1 10 42 500	
Outwards Bills - Promotions	4 47 100	1 93 45 692
Integrated Sales - Licensing	35 14 165	1 56 24 079
Outward Bills - Licensing (Overseas Sales)	41 44 33 581	37 36 37 703
Total	57 07 20 483	54 81 55 693
<u>Note No -18 Other Income</u>		
Foreign Exchange Gain	14 025	551
FD Interest		66 131
Interest on IT Refund		2 51 890
Interest Received	34 57 423	43 82 703
Total	34 71 448	47 01 275
<u>Note No -19 Direct Cost</u>		
<u>Licensing</u>		
Inward Bills - Licensing	19 00 01 707	15 45 52 825
Revenue Share FB & YT	20 33 54 975	22 41 60 861
<u>Content Production</u>		
Content Production	6 27 71 070	6 41 84 764
<u>Promotions</u>		
Commission - Promotions	16 18 147	36 00 960
Social Media Promotions	50 19 543	47 83 532
Professional Charges	1 30 48 818	62 32 496
Total	47 58 14 260	45 75 15 438
<u>Note No -20 Employee Benefits Expenses</u>		
<u>Salaries, Wages, Bonus & Allowances</u>		
Salaries	4 62 69 030	4 14 88 559
Staff Bonus	21 16 500	18 75 273
Staff Conveyance		
Staff Welfare	6 47 063	2 48 871
Employers' Contribution- ES1	77 864	1 36 650
Employers' Contribution- PF	20 06 992	17 42 729
Admin Charges - PF		74 834
Professional tax expense	2 17 710	
Intern Stipend & Conveyance	8 35 203	5 12 393
Total	5 21 70 362	4 60 79 309



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

91, G.N.Chetty Road, T.Nagar, Chennai - 600017

Note To Statement Of Profit And Loss for the Year Ended 31.03.2023

Particulars	31.03.2023	31.03.2022
Note No -21 Finance Cost		
Bank Charges	1 41 798	4 76 581
Interest Paid	71 17 370	90 55 525
Total	72 59 167	95 32 106
Note No -22 Depreciation & Amortisation		
Depreciation on Property, Plant & Equipment	29 54 479	19 01 626
Amortisation on Intangible Assets	3 55 672	4 20 714
Total	33 10 152	23 22 340
Note No - 23 Other Expenses		
Administrative & Selling Expenses		
Administration Charges	79 790	
Audit Fees (Note No.25)	2 00 000	2 00 000
Anchor Charges	10 800	
Boarding and Lodging	5 57 136	
Broadband / Internet Charges	65 757	2 15 701
Business Promotion	52 568	74 869
Computer Maintenance	11 250	
Consultant Charges	1 77 000	8 81 027
Courier Charges	10 767	7 435
Domain Charges	1 67 206	
Discount allowed	32 550	12 15 135
Duties & Taxes	5 85 568	1 03 107
Diesel Expenses	6 00 631	
EPF Late fees	5 687	
Electricity Charges	5 70 025	3 33 322
Facebook Promotion Charges	4 48 133	
Food & Conveyance	1 70 207	1 06 573
Foreign Exchange Loss		
Legal Fees	20 000	35 000
OD Processing Charges - SCB	1 47 500	
Office & General Expenses	10 62 450	13 80 604
Petrol Conveyance	32 456	88 546
Printing & Stationery	9 362	11 226
Rent Paid	43 28 730	10 31 000
Reimbursement expense	6 73 823	
Repairs & Maintenance	1 48 201	3 88 557
ROC Filing Fees	73 500	
Rouding Off	- 386	
Subscription / Software Licenses	2 56 513	6 58 067
TDS Late fees & Interest	4 09 582	
Telephone Expenses	69 247	52 303
Travelling & Conveyance	24 88 834	2 68 063
Total	1 34 64 887	70 50 534



statement for the year ended 31.03.2023
to the financial statements for the year ended 31 March 2023

9 TANGIBLE ASSETS

Gross Block	Computer	Office Equipment	Plant and Machinery	Furniture and Fittings	Total	Intangibles	Grand Total
Balance as at 31 March 2022	47 82 152	14 60 739	49 871	15 98 316	78 95 078	21 50 000	1 00 45 078
Additions	36 52 696	2 94 761	57 016	23 800	39 88 273	20 00 000	59 88 273
Disposals							
Balance as at 31 March 2023	84 34 848	17 55 500	1 06 887	16 22 116	1 18 83 351	41 50 000	1 60 33 351

Accumulated Depreciation and Amortisation	Computer	Office Equipment	Plant and Machinery	Furniture and Fittings	Total	Intangibles	Grand Total
Balance as at 31 March 2022	30 27 431	7 55 462	16 397	30 948	38 50 238	7 49 223	45 99 467
Depreciation Charge	21 80 857	3 47 305	13 663	4 12 776	29 54 479	3 55 672	33 10 152
Reversal on Disposal of Assets Adjustment							
Balance as at 31 March 2023	52 08 287	11 02 767	30 060	4 23 724	68 04 717	11 04 895	79 09 612

Net Block	Computer	Office Equipment	Plant and Machinery	Furniture and Fittings	Total	Intangibles	Grand Total
Balance as at 31 March 2022	17 54 721	7 05 277	33 474	15 47 368	40 44 840	14 00 777	54 45 617
Balance as at 31 March 2023	32 26 561	6 52 733	76 827	11 98 392	50 78 634	30 45 099	81 23 733



OTHER EXPLANATORY INFORMATION

NOTE NO 24: SHORT TERM BORROWINGS

Name of Bank/Financial Institution	Nature of Facility	Amount Sanctioned (Rs. In lakhs)	Details of Security	Outstanding as on 31.03.2023 (Rs. In lakhs)	Outstanding as on 31.03.2022 (Rs. In lakhs)
1.Canara Bank	Bank Overdraft		Primary Security: Hypothecation of Book Debts Collateral Security: Deposits in the name of the Company Additional Security: Personal Guarantee of Directors	Nil	Nil
2. Canara Bank	Bank Overdraft			Nil	10.44
3.Standard Chartered Bank	Loan Account	607.27		216.44	570.00
4.Standard Chartered Bank	Bank Overdraft	160.00		385.90	253.79
5.Standard Chartered Bank	Bank Overdraft	340.00		257.83	316.27
			Total	Rs.860.18/-	Rs.1150.5/-

NOTE NO 25: AUDIT FEES (EXCLUDING GST)

Particulars	31 st March 2023 (Rs. In lakhs)	31 st March 2022 (Rs. In lakhs)
I. Audit Fee	Rs.2.00/-	Rs.2.00/-
II. Tax Audit	Nil	Nil
TOTAL	Rs. 2.00/-	Rs. 2.00/-

NOTE NO 26: DEFERRED TAX

Particulars	31.03.2023 (Rs. In lakhs)	31.03.2022 (Rs. In lakhs)
DEFERRED TAX ASSETS		
Depreciation and Amortization	Rs. 2.17/-	Rs. 1.79/-
Total Deferred Tax Assets	Rs. 2.17/-	Rs. 1.79/-

Deferred Tax Liability recognized by crediting the Profit and Loss during the Financial Year 2022-23 – Rs. 0.38(in Lakhs)



NOTE NO 27: EARNINGS PER SHARE

Particulars	As On 31 March 2023	As On 31 March 2022
Nominal value of equity shares (Rs.)	10	10
Profit attributable to equity shareholders (A)(Rs. In lakhs)	163.52	226.14
Weighted average number of equity shares outstanding during the year (B)	10,00,000	10,00,000
Basic earnings per equity shares (A/B) (Rs.)	16.35	22.61
Dilutive effect on profit (C)(Rs.)	-	-
Profit attributable to equity Shareholders for computing diluted EPS D=(A+C)(Rs. In lakhs)	16.35	22.61
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)	10,00,000	10,00,000
Diluted Earnings Per Share (D/F) (Rs.)	16.35	22.61

NOTE NO 28: 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 29: MICRO SMALL AND MEDIUM ENTERPRISES

The company is not in possession of the details of the suppliers regarding their status of Micro, small & medium enterprises particulars and hence the required information could not be furnished.

NOTE NO 30: 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

ii) Key Management Personals(KMP)

S Ramamurthy, Director
R Raja, Director
G Usha, Director
R Sukumaran, Director
N Chidambaram, Director

iii) Relatives of KMP

G.Vaidehi



B. Transactions with Related Parties

Particulars	Grouped Under Note No.	31-03-2023 (Rs. In lakhs)	31-03-2022 (Rs. In lakhs)
i) Revenue from operations	17		
Vision Time India Pvt Ltd		43.00	28.20
Trend music Private Limited		172.30	
ii) Direct Cost	19		
Vision Time India Private Limited		28.98	31.80
Trend music Private Limited		37.11	29.96

C. Balance (Due to)/Due From

Name Of Related party	Grouped Under Note No.	31-03-2023 (Rs. In lakhs)	31-03-2022 (Rs. In lakhs)
R Raja	5	Nil	Nil
Vision Time India Private Limited (Trendloud Division)	6	(28.63)	(28.63)
Vaidehi	7	0.83	(1.31)
Vision Time India Private Limited	7	185.70	635.20
G. Vaidehi - Rental Advance	12	10.49	10.49
Chidamabaram	12	2.81	5.51
Vision Time India Private Limited (Trendmusic Division)	13	71.99	71.99
Trendmusic Private Limited	13	Nil	Nil
Vision Time Pvt Ltd	14	Nil	0.35
Maximize Entertainment & Media India LLP	14	4.64	4.64

NOTE NO 31 : PROVISION FOR GRATUITY

The company has not created any Gratuity Provision for the current financial year as per Accounting Standard 15 of ICAI, it has retained the previous financial year liability due to non-availability of actuarial valuation.



Note No-32 : 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.

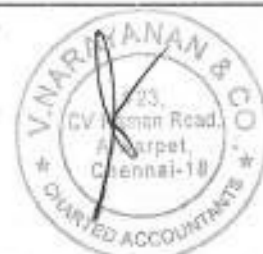
10) Compliance with Layers of Companies:

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



11) Ratios:

Particulars	Formula	31-Mar-23			31-Mar-22	% Variance	Reason for variance*
		Numerator (Rs. In lakhs)	Denominator (Rs. In lakhs)	Ratio	Ratio		
Current ratio	Current assets/ Current liabilities	1530.98	1048.91	1.46	0.88	65.24	Decrease in Current Assets and increase in current liabilities
Debt-equity ratio	Total debt/ Shareholder's Equity	860.18	860.18	0.99	1.64	-39.34	Decrease in debt
Debt service coverage ratio	Earnings available for debt service/ Debt Service	327.42	72.59	4.51	4.43	1.85	
Return on equity ratio	[Net Profits after taxes – Preference Dividend (if any)]/ Average Shareholder's Equity	163.52	785.08	0.21	0.38	-45.46	Increase in profit and proportionate increase in direct cost
Inventory turnover ratio	Cost of goods sold OR sales/ Average Inventory	NA					
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	5707.20	641.33	8.90	10.90	-18.39	
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	4758.14	332.75	14.30	15.42	-7.29	
Net capital turnover ratio	Net Sales/ Working Capital	5707.20	482.06	11.84	-26.76	-144.24	Increase in sales
Net profit ratio	Net Profit/ Net Sales	163.52	5707.20	0.03	0.04	-30.55	Decrease in Net Profit
Return on capital employed	Earning before interest and taxes/ Capital Employed	294.32	866.84	0.34	0.57	-40.13	Decrease in EBIT
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.

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-
- 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
 - 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-
- 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.

For V. NARAYANAN & CO

Chartered Accountants

Firm Reg. No. 002398S


N. Anush Shanker
Partner

Membership No.: 025713



For THE BOARD

Trendcloud Digital India Private Limited


R. Sukumaran
Director
DIN: 08177549


R. Raja
Director
DIN: 08056120

Place: Chennai

Date: 22-09-2023

UDIN: 2302571386ZFEP7203