

**TRENDCLOUD DIGITAL INDIA PRIVATE LIMITED**  
CIN: U74300TN2018PTC123655  
REG. OFFICE: TOP FLOOR INVESTWELL CENTER, NO. 91, G.N. CHETTY ROAD,  
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**DIRECTOR'S REPORT**

**TO**  
**THE MEMBERS,**  
**TRENDCLOUD DIGITAL INDIA PRIVATE LIMITED**

Your directors' have pleasure in presenting before you the 7<sup>th</sup> Annual Report of the Company together with the audited financial statements for the year ended 31st March, 2025.

**1 REVIEW OF FINANCIAL PERFORMANCE:**

The standalone financial results for the year ended 31st March, 2025 and the corresponding figures for the year are as under:

(Rupees in lakhs)

Particulars	2024-25	2023-24
Revenue from operations	3377.41	3210.55
Other Income	5.60	63.23
Total Income	3383.01	3273.78
Total expenses	2985.68	3120.62
Profit / (Loss) before taxation	397.33	153.15
Less: Tax Expense	(52.70)	(18.62)
<b>Profit / (Loss) after tax</b>	<b>344.62</b>	<b>134.53</b>

**2 RESERVES & SURPLUS:**

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

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

The Company is engaged in the business of media, motion picture, videotape and television programme production services etc. During the year under review, the Company has made Net profits amounting to Rupees 344.62 Lakhs from the business. 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.

**9 INTERNAL FINANCIAL CONTROL:**

Pursuant to sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

**10 DECLARATION BY INDEPENDENT DIRECTORS AND OPINION BY THE BOARD:**

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

**11 CORPORATE SOCIAL RESPONSIBILITY POLICY:**

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

**12 RISK MANAGEMENT POLICY:**

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

**13 SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:**

During the year under review, the Company has the following subsidiary:

Name of the Subsidiary Company	% of shares acquired
Trendloud Digital SG Private Limited (Origin: Singapore)	99%

**14 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

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

**15 SHARE CAPITAL OF THE COMPANY:**

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

S.no	Share Capital Pattern	31.03.2025	31.03.2024
1	Authorised Share Capital: 10,00,000 Equity Shares of Rs. 10/- each	Rs. 1,00,00,000	Rs. 1,00,00,000
2	Issued and Subscribed: 10,00,000 Equity Shares of Rs. 10/- each	Rs. 1,00,00,000	Rs. 1,00,00,000

## **16 AUDIT & AUDITORS:**

### **I. Statutory Auditors:**

Pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory enactment or modifications thereof, the Company at its AGM held in the year 2024, appointed M/s. V. Narayanan & Co., Chartered Accountants (Firm Registration No. 002398S) are the Statutory Auditors of the Company who hold office for a period of five years till AGM to be held in the year 2029.

### **II. Other Audits:**

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

## **17 REPLY TO THE REMARKS OF THE AUDITOR:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

## **18 FRAUDS REPORTED BY AUDITORS:**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

## **19 WEBSITE OF ANNUAL RETURN:**

The annual return of the company is placed in the weblink [www.trendcloud.com](http://www.trendcloud.com).

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

The Company has made Investment in Subsidiary entity for the acquisition of its 99% shares during the financial year under review which is in compliance under the provisions of the Act.

## **21 DEPOSITS:**

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year.

## **22 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the financial year 2024-25, all contracts / transactions entered by the Company with related parties under Section 188(1) of the Companies Act, 2013 were in the ordinary course of business and on an arm's length basis. The disclosure to be reported in Form AOC-2 is attached as annexure to this report.

Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 29 to the Financial Statements.

## **23 REPORTINGS ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

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

## **24 DISCLOSURES REGARDING ISSUE OF SHARES:**

During the Financial year ended 31st March, 2025:

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

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

### **I. Conservation of Energy and Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy. The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

### **II. Foreign Exchange Earnings and Outgo**

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

(Amount in Rs.[Lakhs])

<b>Particulars</b>	<b>FY ended 31.03.2025</b>	<b>FY ended 31.03.2024</b>
Earnings in Foreign Exchange	-	-
Expenditure in Foreign Currency	-	-

## **26 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

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

## **27 COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India.

#### 4 CHANGE IN THE NATURE OF BUSINESS:

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

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

No material changes and commitments affecting 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 these financial statements relate to till the date of this report. The operations of the Company have been effectively managed.

#### 6 DIVIDEND:

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

#### 7 DETAILS OF MEETINGS OF BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss on business matters. During the financial year 2024-25, the following meetings of the Board of directors were held as detailed in the table below:

S.No	Date of Board Meeting	Number of Directors at the time of meeting	Total number of Directors who attended the meeting
1	22.04.2024	3	3
2	31.07.2024	3	3
3	20.09.2024	3	3
4	30.09.2024	3	3
5	29.10.2024	3	3
6	23.12.2024	3	3
7	18.02.2025	3	3
8	04.03.2025	3	3

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

The Board of Directors consists of:

S.No	Name of the Director	Designation
1	Mr. Raja Ramamurthy	Managing Director
2	Mr. R. Sukumaran	Director
3	Ms. G. Usha	Director

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

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

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

**29 DETAILS OF VALUATION DONE:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**30 VOLUNTARY REVISION OF FINANCIAL STATEMENTS AND BOARDS REPORT:**

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

**31 AUDIT/ NOMINATION & REMUNERATION COMMITTEE:**

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

**32 VIGIL MECHANISM:**

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

**33 MATERNITY BENEFIT**

The provisions of the Maternity Benefit Act, 1961, does not apply to the Company. However, the Company makes sure to extend all statutory benefits to eligible women employees during the year.

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

The Company has approved payments to Directors in line with provisions of section 198 and other applicable provisions of the Companies Act, 2013. However, no remuneration was paid to the Executive and Non-Executive directors during the year under review.

**35 PARTICULARS OF EMPLOYEES:**

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

**36 CORPORATE GOVERNANCE**

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.



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

There are loans obtained from Directors and relative of Director during the year under review:

- a. Mr. Raja Ramamurthy - Rs. 9.68 lakhs,
- b. Mr. G. Vaidehi (Relative / Mother of Raja Ramamurthy) – Rs. 1.15 lakhs.

**38 DIRECTOR'S RESPONSIBILITY STATEMENT:**

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

- a) in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company,
- f) the directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.


**39 ACKNOWLEDGEMENTS:**

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

For and on behalf of the Board of Directors  
**Trendcloud Digital India Private Limited**

Date: 05.09.2025  
Place: Chennai

  
Raja Ramamurthy  
Managing Director  
DIN: 08056120

  
R. Sukumaran  
Director  
DIN: 08177549

**Form AOC-1**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures.

**Part A – Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in SGD. In Actuals)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Trendlout Digital SG Private Limited (A)</b>
1.	The date since when subsidiary was acquired	30.09.2024
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31.12.2024
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year, in the case of foreign subsidiaries.	SGD (Singapore Dollars)
4.	Share capital	1000.00
5.	Reserves and surplus	236696.00
6.	Total assets	959618.00
7.	Total Liabilities	721922.00
8.	Investments	0.00
9.	Turnover	4906148.00
10.	Profit before taxation	178074.00
11.	Less: Tax Provision	5443.15
12.	Profit after tax	172630.85
13.	Proposed Dividend	Nil
14.	Extent of shareholding (in percentage)	99.00%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations – Nil
2. Names of subsidiaries which have been liquidated or sold during the year - Nil

  
R. Raja  
Managing Director  
DIN: 08056120

  
R. Sukumaran  
Director  
DIN: 08177549

Place: Chennai  
Date: 05.09.2025



**FORM AOC-2**

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

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

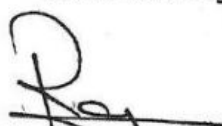
**1. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2025, which were not arm's length basis.

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

Name of related party	Nature of relationship	Nature of Contract/ arrangement/ transactions	Duration of Contract/ arrangement/ transactions	Date of approval by Board, if any	Salient terms, if any	Amount paid as advances, if any (In Rs)
Trend Music Private Limited	Director Interested Company	Revenue from operations	2024-25	-	-	-
Trendcloud Digital SG Private Limited	Director Interested Company	Revenue from operations	2024-25	-	-	-

For and on behalf of the Board of Directors

**Trendcloud Digital India Private Limited**

Raja Ramamurthy  
Managing Director  
DIN: 08056120



R. Sukumaran  
Director  
DIN: 08177549

Date: 05.09.2025  
Place: Chennai



# V. NARAYANAN & CO

Chartered Accountants

## Partners

N AnushShanker  
N Ramachandran  
ParvathiAnushShanker  
RoopaRamachandran  
Rahul A Shanker  
Dileep Thammana

S U Sridharan  
N Venkateswaran  
V Balaji  
Nakul A Shanker  
N A Vaidyanathan

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## Auditors' Report on Ind AS Standalone Financial Statements of Trendcloud Digital India Private Limited

### INDEPENDENT AUDITORS' REPORT

To the Members of Trendcloud Digital India Private Limited

### Report on the Standalone Ind AS Financial Statements

#### Opinion

We have audited the accompanying standalone Ind AS financial statements of **Trendcloud Digital India Private Limited** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then 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 standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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 Auditors' 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 standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the *Management Discussion and Analysis, Board's Report including Annexures to Board's Report*, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially



misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditors' Responsibilities for the Audit of Standalone Ind AS Financial Statement**

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 standalone Ind AS financial statements.

A further description of the auditors' responsibilities for the audit of the standalone Ind AS financial statements is included in Annexure A. This description forms part of our auditors' report.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("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 B 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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us].
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - 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) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.
  - h) With respect to the other matters to be included in the Auditors' 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 22 to the Ind AS financial statements.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

**N. ANUSH SHANKER**

Partner

Membership No. **025713**

Dated: 05-09-2025

Place : Chennai

UDIN: 25025713BMMHMF6637



## Annexure A

### Responsibilities for Audit of Standalone Ind AS Financial Statement

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

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

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

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

*For M/s V. Narayanan & Co*

*Chartered Accountants*

Firm's Registration No. **002398S**

**N. ANUSH SHANKER**

*Partner*

Membership No. **025713**



Dated: 05-09-2025

Place : Chennai

UDIN: 25025713BMMHMF6637

## **Annexure “B” 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) 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.
- c) 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.
- d) The title deeds of the immovable properties disclosed by the management of company in the financial statements in Note No-38(1) are held in the name of the company.
- e) The company has not revalued its Property, Plant and Equipment or Intangible Assets during the year.
- f) As disclosed in Note No-38 (7), there are no proceedings initiated or pending against the company for holding any Benami Property during the current year.

(ii)

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

(iii) According to the information and 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-38(4) exceeding the specified limits as prescribed under section 185 and 186 of The Companies Act, 2013.

(iv) 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.

(v) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company’s products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vi) (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.

### **Other offices:**

664, 17D, Indira Nagar, 2nd Stage, Bangalore - 560 039 Tel: 080-2452 0146  
No 11, 2nd Cross Street, Sundar Nagar, Trichy - 620 021 Tel: 0431-4051280





## Annexure "B" 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)

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

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

(vii) 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.

(viii)

- (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-38(9).
- (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.

(ix)

- (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.

(x)

#### Other offices:

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## Annexure "B" 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)

- (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.
- (xi) 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.
- (xii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the Standalone financial statements in Note no. 29, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiii) (a) According to the information and explanations given to us, the Company has an Internal audit system commensurate with the size and nature of its business, expect for control with respect to compliance and documentation of Company's transactions with related parties.
- (b) The Company is not required to appoint an internal auditor as per the provisions of section 138 of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xiv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xv) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b) and (c) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (xvi) The Company does not have cash loss during the current year and during immediately preceding financial year.
- (xvii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xviii) According to the information and explanation given to us and on the basis of the financial ratios, ageing

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## Annexure "B" To Independent Auditor's Report

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

and 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.

- (xix) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xx) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

Chartered Accountants

Firm Regn No. 002398S



**N. ANUSH SHANKER**

**Partner**

**Membership No. 025713**



**Place:** Chennai

**Date:** 05-09-2025

---

### Other offices:

664, 17D, Indira Nagar, 2nd Stage, Bangalore - 560 039 Tel: 080-2452 0146  
No 11, 2nd Cross Street, Sundar Nagar, Trichy - 620 021 Tel: 0431-4051280

TRENDLOUD DIGITAL INDIA PRIVATE LIMITED  
91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai  
STANDALONE BALANCE SHEET AS AT 31-03-2025  
(Amount in Indian ₹ in Lakhs , except otherwise stated)

Particulars	Note	As at 31-03-2025	As at 31-03-2024
<b>ASSETS</b>			
<b>Non – Current Assets</b>			
Property, Plant & Equipment		224.18	36.64
Other Intangible Assets	4	113.15	128.03
Intangible assets under development	5	232.39	232.39
ROU Asset	6	127.44	148.69
Investment	7	180.36	-
Other Financial Asset	8	8.91	8.37
Deferred Tax asset(Net)	9	76.46	26.85
<b>TOTAL NON CURRENT ASSETS</b>		<b>962.90</b>	<b>580.97</b>
<b>Current Assets</b>			
Trade Receivables	10	990.50	909.79
Cash and Cash Equivalents	11	8.95	19.92
Current Tax Asset (Net)	12	60.94	44.46
Other Current Asset	13	755.21	224.61
<b>TOTAL CURRENT ASSETS</b>		<b>1,815.60</b>	<b>1,198.78</b>
<b>TOTAL ASSETS</b>		<b>2,778.50</b>	<b>1,779.75</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	100.00	100.00
Other Equity	15	1,003.11	662.29
<b>TOTAL EQUITY</b>		<b>1,103.11</b>	<b>762.29</b>
<b>Non-Current Liabilities</b>			
Borrowings	16(a)	279.41	199.30
Lease Liabilities	17(a)	129.15	148.85
Provisions	18(a)	59.68	37.00
Deferred Tax Liability(Net)	9	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>468.25</b>	<b>385.15</b>
<b>Current Liabilities</b>			
Borrowings	16(b)	482.01	460.43
Lease Liabilities	17(b)	19.70	18.04
Trade Payables			
-Total outstanding due of micro enterprises and small enterprises			-
-Total outstanding due of creditors other than micro enterprises and small enterprises		368.05	121.77
Other Current Liabilities	19		
Provisions	20	332.62	29.30
	18(b)	4.76	2.76
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,207.14</b>	<b>632.31</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,778.50</b>	<b>1,779.75</b>

Notes 1 - 40 form an integral part of the standalone financial statements  
As per our report of even date attached

FOR V.NARAYANAN & CO

CHARTERED ACCOUNTANTS  
FIRM REG. NO. 002398S

N ANUSH SPANKER  
PARTNER

MEMBERSHIP NO: 025713  
Place : CHENNAI  
Date : 05-09-2025  
UDIN: 25025713BMMHIMI6637

FOR TRENDLOUD DIGITAL INDIA PRIVATE  
LIMITED



R.SUKUMARAN  
Director

DIN:08177549

R.RAJA  
Director

DIN:08056120

**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty Road T Nagar , Chennai**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2025**  
**(All amounts are in Indian ₹, unless otherwise stated)**

Particulars	Note	Year Ended 31-03-2025	Year Ended 31-03-2024
<b>Income</b>			
Revenue from Operations	21	3,377.41	3,210.55
Other Income	22	5.60	63.23
<b>Total Income</b>		<b>3,383.01</b>	<b>3,273.78</b>
<b>Expenses</b>			
Direct Cost	23	2,111.01	2,238.41
Employee Benefits Expenses	24	613.48	594.48
Finance Costs	25	98.20	94.06
Depreciation and Amortization Expense	26	74.20	77.29
Other expenses	27	88.79	116.37
<b>Total expenses</b>		<b>2,985.68</b>	<b>3,120.62</b>
<b>Profit Before Tax (A-B)</b>		<b>397.33</b>	<b>153.15</b>
<b>Tax Expenses</b>			
Current tax		(100.56)	(48.20)
Tax related to earlier year		(0.47)	-
Deferred tax		48.33	29.58
<b>Profit / (Loss) for the period from Continuing Operations</b>		<b>344.62</b>	<b>134.53</b>
<b>Other comprehensive Income</b>			
i. Items that will not be reclassified to profit and loss		(5.07)	9.80
ii. Income tax relating to items that will not be reclassified to profit and loss		1.28	(2.47)
iii. Items that will be reclassified to profit and loss			
iv. Income tax relating to items that will be reclassified to profit and loss			
<b>Total Other Comprehensive Income for the period</b>		<b>(3.80)</b>	<b>7.33</b>
<b>Total Comprehensive Income for the period</b>		<b>340.82</b>	<b>141.86</b>
<b>Earnings per equity share:</b>	28		
i) Basic		34.46	13.45
ii) Diluted		34.46	13.45

Notes 1 - 40 form an integral part of the standalone financial statements

As per our report of even date attached

FOR V.NARAYANAN & CO

CHARTERED ACCOUNTANTS

FIRM REGN NO. 002398S

**N ANUSH SHANKER**  
PARTNER

MEMBERSHIP NO: 025713

Place : CHENNAI

Date : 05-09-2025

UDIN: 25025713BMMHMF6637

FOR TRENDLOUD DIGITAL INDIA  
PRIVATE LIMITED



**R.SUKUMARAN**  
Director

DIN:08177549

**R.RAJA**  
Director

DIN:08056120

**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty Road T Nagar , Chennai.**  
**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31-03-2025**  
**(All amounts are in Indian ₹, unless otherwise stated)**

Particulars		Year ended 31 March 2025	Year ended 31 March 2024
<b>I. Net Cash Flow from Operating Activities</b>			
Net Profit/(Loss) Before Tax	A	397.325	153.15
Adjustments for:	B		
Depreciation and Amortisation		52.961	56.05
Depreciation on ROU Asset		21.241	21.24
Finance Costs		98.198	94.06
Provision for Gratuity		19.598	13.99
Interest on Lease Liability		(18.039)	(16.52)
Provision for Expected Credit Loss		5.057	
<b>Total - B</b>		<b>179.01</b>	<b>168.82</b>
<b>Operating Profit before Working Capital changes</b>	<b>A+B=C</b>	<b>576.34</b>	<b>321.97</b>
<b>Adjustment for changes in Working Capital</b>	<b>D</b>		
Decrease/(Increase) in Inventories			
Decrease/(Increase) in Trade receivables		(85.77)	(327.61)
Decrease/(Increase) in Other Current assets		(530.60)	652.25
Increase/(Decrease) in Trade payables		246.29	(50.69)
Increase/(Decrease) in Other Current liabilities		303.32	13.04
<b>Cash generated from operations</b>	<b>Total - D</b>	<b>(66.76)</b>	<b>286.98</b>
Income Tax paid (net)	E	(117.52)	(19.09)
<b>Net Cash from Operating Activities</b>	<b>C+D-E=F</b>	<b>392.05</b>	<b>589.86</b>
<b>II. Cash Flow from Investment Activities</b>	<b>G</b>		
Acquisition of Fixed Assets		(213.32)	(18.82)
Acquisition of Intangible Asset		(12.30)	(37.30)
Investment in IAUD		(180.36)	(232.39)
Investment in Deposit		(0.54)	(3.48)
<b>Net Cash Flow used in Investing Activities</b>	<b>Total - G</b>	<b>(406.52)</b>	<b>(292)</b>
<b>III. Cash Flow from Financing Activities</b>	<b>H</b>		
Repayments/adjustments of Borrowings		101.69	(200.45)
Finance Cost		(98.20)	(94.06)
<b>Net Cash Flow used in Financing Activities</b>	<b>Total - H</b>	<b>3.49</b>	<b>(294.52)</b>
<b>IV. Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>F+G+H=I</b>	<b>(10.97)</b>	<b>3.35</b>
<b>V. Cash and cash Equivalents at the beginning of the year</b>	<b>J</b>	<b>19.92</b>	<b>16.57</b>
<b>VI. Cash and cash Equivalents at the end of the year</b>	<b>I+J=K</b>	<b>8.95</b>	<b>19.92</b>
<b>VII. Bank balances other than cash and cash equivalents</b>	<b>L</b>	<b>-</b>	<b>-</b>
<b>VIII Cash &amp; Bank Balances at the end of the year</b>	<b>K+L=M</b>	<b>8.95</b>	<b>19.92</b>

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

As per our report of even date attached  
**FOR V. NARAYANAN & CO**  
Chartered Accountants  
Firm Registration No. 0023985

**V. ANUSH SHANKER**  
Partner  
Membership No. 025713

Place : Chennai  
Date : 05-09-2025

UDIN:250257138MMHMF6637



For Trendcloud Digital India Private Limited

**S. K. KUMARAN**  
Director  
DIN:08177549

**K. RAJA**  
Director  
DIN:08056120



**TRENDCLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty Road T Nagar , Chennai.**  
**STANDALONE STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2025**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**A. Equity share capital**

Particulars	No. of Shares	Amount
<b>(1) As at 31 March 2025</b>		
Balance as at 1 April 2024	1,000,000	100
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	-	-
Add: Issued during the year	-	-
<b>Balance as at 31 March 2025</b>	<b>1,000,000</b>	<b>100.00</b>
<b>(2) As at 31 March 2024</b>		
Balance as at 1 April 2023	1,000,000	100
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	-	-
Add: Issued during the year	-	-
<b>Balance as at 31 March 2024</b>	<b>1,000,000</b>	<b>100.00</b>

**B. Other Equity**

Particulars	Reserve and Surplus	Other Comprehensive Income	Total
	Retained Earnings	Re-measurement of defined benefit	
<b>(1) As at 31 March 2025</b>			
Balance as at 31 March 2025	671.85	(9.56)	662.29
Changes in accounting policy/prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-
Profit for the year	344.62	-	344.62
<b>Total Comprehensive Income</b>	<b>344.62</b>	<b>-</b>	<b>344.62</b>
<b>Other comprehensive Income(OCI)</b>			
Re-measurement gain/(loss) on defined benefit plan	-	(3.80)	(3.80)
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>(3.80)</b>	<b>(3.80)</b>
<b>Balance as at 31 March 2025</b>	<b>1,016.47</b>	<b>(13.36)</b>	<b>1,003.11</b>
<b>(3) As at 31 March 2024</b>			
Balance as at 31 March 2023	537.31	(16.89)	520.42
Changes in accounting policy/prior period errors	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-
Profit for the year	134.53	-	134.53
<b>Total Comprehensive Income</b>	<b>134.53</b>	<b>-</b>	<b>134.53</b>
<b>Other comprehensive Income(OCI)</b>			
Re-measurement gain/(loss) on defined benefit plan	-	7.33	7.33
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>7.33</b>	<b>7.33</b>
<b>Balance as at 31 March 2024</b>	<b>671.85</b>	<b>(9.56)</b>	<b>662.29</b>

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

As per our report of even date attached

**FOR V.NARAYANAN & CO**

Chartered Accountants

Firm Registration No. 002398S

**N ANUSH SHANKER**

Partner

Membership No. 025713

Place : Chennai

Date : 05-09-2025

UDIN:25025713BMMH1MF6637

For and on behalf of the Board of Directors of  
**Trendcloud Digital India Private Limited**



**R.SUKUMARAN**

Director

DIN:08177549

**R.RAJA**

Director

DIN:08056120

**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**915TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
*(All amounts are in Indian ₹, unless otherwise stated)*

**1 Corporate information**  
**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED** is a Company in India under the provisions of Companies Act incorporated with Registrar of Companies, Tamil Nadu Vide CIN: U74300TN2018PTC123655 on 11th July 2018. The Company is engaged in creating digital content and campaigns.

**2 General information and statement of compliance with Indian Accounting Standards (Ind AS)**  
These financial statements have been prepared in accordance with Ind AS per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2016 (the "Act") and other relevant provisions of the Act under the historical cost convention on the accrual basis.  
The financial statements as at and for the year ended 31 March 2025 are approved and authorized for issue by the board of directors on 05-09-2025  
Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the current year classification.

**3 Summary of accounting policies**

**3.1 Overall considerations**

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

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**Current and non-current classification**

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

**3.2 Foreign currency translation**

**Functional and presentation currency**

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

**Foreign currency transactions and balances**

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

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

**3.3 Revenue recognition**

**3.3.1 Revenue from digital campaigns & content production**

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

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

Revenues are recorded for the amount of consideration to which the company expects to be entitled in exchange for performance obligations upon transfer of control to the customer and is measured at the amount of transaction price net of returns, applicable tax and applicable trade discounts, allowances, Goods and Services Tax (GST) collected on behalf of third parties.

- Sale of media content - Revenue is recognised when the significant risks and rewards have been transferred to the customer in accordance agreed terms.

- Advertising revenue is recognised when the related advertisement or commercial appears before the public i.e. on telecast. Subscription revenue (net of share to broadcaster) is recognised on time basis on the provision of television/digital broadcasting service to subscribers.

- Revenue from content trading represent revenue earned from service providers through exploitation of content owned by the group. Income is recognised as per the terms of contract with the respective service providers and based on the services being rendered to the service provider

**3.3.2 Interest Income**

Interest is recognized using the time-proportion basis taking into account the amount outstanding and the applicable interest rate.

**3.4 Property, plant and equipment**

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

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

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

The company has adopted Cost Model for all property, plant and equipment.

**3.5 Impairment testing of property, plant and equipment**

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

**3.6 Income taxes**

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

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

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

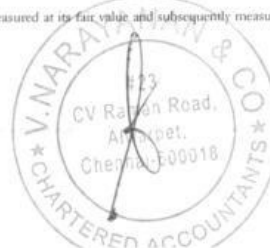
**3.7 Financial assets and financial liabilities**

**Classification of financial asset, subsequent measurement and derecognition.**

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

**Classification of financial liabilities, subsequent measurement and derecognition.**

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



- 3.8 **Employee benefits**
- (A) **Defined Contribution Plan**  
Under the defined contribution plan, the Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, in the period that related employee services are received.
- Provident fund**  
The Company's contribution to provident fund is considered as a defined contribution plan and is charged as an expense as it falls due based on the amount of contribution required to be made in accordance with relevant rules.
- (B) **Defined benefit plan**  
Under the Company's defined benefit plans, the amount of benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the Company.
- (i) **Gratuity**  
The liability recognised in the Balance Sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date. The defined benefit obligation is determined at the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses resulting from measurements of the net defined benefit liability are included in other comprehensive income.
- (ii) **Leave salary - Compensated Absences**  
The Company also extends defined benefit plans in the form of Compensated absences to employees. Provision for Compensated absences is made on actuarial valuation basis.

- 3.9 **Provisions, contingent assets and contingent liabilities:**  
Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.  
Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.  
Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision, if any.  
No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities where the outflow of resources is remote.

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

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

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

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

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

- 3.14 **Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the Company**  
Certain new accounting standards and interpretations have been published that are not mandatory for 31 March 2024 reporting periods. Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement.

#### Ind AS 116 'Leases'

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

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

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

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

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

Certain practical expedients are available under both the methods.

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

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

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

The standard permits two possible methods of transition -

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

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

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

- 3.15 **Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

#### Useful lives of intangible Assets

Estimated useful lives of the intangible assets are as follows:

Sr. No.	Nature of Assets	Useful life of Assets
1	Content Produced	10 years



**TRENDCLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**4 PROPERTY ,PLANT AND EQUIPMENT & INTANGIBLE ASSETS**

**PROPERTY ,PLANT AND EQUIPMENT**

Description	Cost/Deemed Cost				Depreciation/Amortisation				Net Block	
	As at 01-04-2024	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2025	As at 01-04-2024	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
<b>Property, Plant &amp; Equipment:</b>										
Furniture and Fittings	17.18	0.28	-	17.46	7.83	2.46	-	10.28	7.17	9.35
Office Equipments	18.80	5.60	-	24.40	14.51	2.90	-	17.42	6.98	4.28
Computers & Peripherals	100.22	10.98	-	111.21	78.21	14.45	-	92.67	18.54	22.01
Plant and Machinery	1.46	6.12	-	7.57	0.46	0.56	-	1.02	6.55	1.00
Building	-	190.34	-	190.34	-	5.41	-	5.41	184.93	-
	137.65	213.32	-	350.97	101.01	25.78	-	126.80	224.18	36.64

Description	Cost/Deemed Cost				Depreciation/Amortisation				Net Block	
	As at 01-04-2023	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2024	As at 01-04-2023	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2024	As at 31-03-2024	As at 31-03-2023
<b>Property, Plant &amp; Equipment:</b>										
Furniture and Fittings	16.22	0.96	0.00	17.18	4.64	3.19	0.00	7.83	9.35	11.58
Office Equipments	17.20	1.60	0.00	18.80	11.03	3.49	0.00	14.51	4.28	6.17
Computers & Peripherals	84.35	15.87	0.00	100.22	52.08	26.13	0.00	78.21	22.01	32.26
Plant and Machinery	1.07	0.39	0.00	1.46	0.30	0.16	0.00	0.46	1.00	0.77
	118.83	18.82	-	137.65	68.05	32.97	-	101.01	36.64	50.79

**OTHER INTANGIBLE ASSETS**

Description	Cost/Deemed Cost				Depreciation/Amortisation				Net Block	
	As at 01-04-2024	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2025	As at 01-04-2024	Addition /Adjustment	Deletion/ Adjustment	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
<b>Other Intangibles:</b>										
Content Produced	168.95	12.30	0.00	181.25	40.92	27.18	0.00	68.09	113.15	128.03
	168.95	12.30	-	181.25	40.92	27.18	-	68.09	113.15	128.03

Description	Cost/Deemed Cost				Depreciation/Amortisation				Net Block	
	As at	Addition	Deletion/	As at	As at	Addition	Deletion/	As at	As at	As at
<b>Other Intangibles:</b>										
Content Produced	131.65	37.30	-	168.95	17.83	23.09	-	40.92	128.03	113.8197
	131.65	37.30	-	168.95	17.83	23.09	-	40.92	128.03	113.82

The company has adopted the Cost model for all Property Plant and Equipment as its accounting policy.  
Aggregate amount of depreciation and Amortization has been included under 'Depreciation and amortisation expense' in the Statement of Profit and Loss (Refer Note 26).



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**Note - 5 Intangible Asset Under Development\*:**

Particulars	As on 31 March 2025	As on 31 March 2024
Opening Balance	232.39	-
Addition	-	232.39
Disposal/Discarded	-	-
<b>Closing Balance</b>	<b>232.39</b>	<b>232.39</b>

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

Ageing of Intangible assets under development (IAUD)	As on 31st March 2025	As on 31 March 2024
Less than 1 year	-	-
1-2 years	-	232.39
2-3 years	232.39	-
More than 3 years	-	-
<b>Total</b>	<b>232.39</b>	<b>232.39</b>

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



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED  
91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai  
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS  
(All amounts are in Indian ₹, unless otherwise stated)

**Note 6-ROU Asset:**

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

HBT	Year ended 31 March 2025	Year ended 31 March 2024
	As per Ind AS	As per Ind AS
<b>Gross Carrying amount</b>		
Opening / Deemed Cost	212.41	212.41
Addition	-	-
Deletion	-	-
<b>Closing Gross Carrying amount</b>	212.41	212.41
<b>Accumulated Depreciation</b>		
Opening accumulated depreciation	63.72	42.48
Depreciation Charge	21.24	21.24
<b>Closing Accumulated Depreciation</b>	84.96	63.72
<b>Net Carrying amount</b>	127.44	148.69

**Notes:**

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

**Note 17(a) Lease Liability:**

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

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
	As per Ind AS	As per Ind AS
<b>Opening Lease Liability</b>	166.89	183.41
Addition	-	-
Deletion	-	-
Finance expense	15.32	16.84
Payment of Lease liability	(33.36)	(33.36)
<b>Closing Lease Liability</b>	148.85	166.89

**Note 17(b)**

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

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
	As per Ind AS	As per Ind AS
Current Lease Liability	19.6955	18.04
Non-Current Lease Liability	129.15	148.85
<b>Total</b>	148.85	166.89

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

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
	As per Ind AS	As per Ind AS
Depreciation expense on Right of Use Asset	21.24	21.24
Interest Expense in Lease Liabilities	15.32	16.84
<b>Net amount recognized in the statement of Profit and loss</b>	36.56	38.08





**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
 (All amounts are in Indian ₹, unless otherwise stated)

**Financial Assets**

**7 Investments**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Investment Measured at Fair Value Through Profit &amp; Loss (FVTPL)</b>		
<i>In Equity Shares of Subsidiary Companies:</i>		
Investment in Trendloud International PTE Ltd (990 equity shares of SGD 279 each)	180.36	-
<b>Total</b>	<b>180.36</b>	<b>-</b>

**Notes:**

1) During the current year, the company has acquired **99%** shares of the following company from the existing shareholders on 30-09-2024.

a) **Trendloud International PTE Ltd** for consideration of **Rs.1,80,36,182**



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
 (All amounts are in Indian ₹, unless otherwise stated)

**Note 8 - Other Financial Asset**

Particulars	As on 31 March 2025	As on 31 March 2024
<b><u>Non Current Financial Asset</u></b>		
<b><u>(Unsecured, Considered good Unless otherwise stated)</u></b>		
<b><u>(measured at amortized cost)</u></b>		
Rental Deposits	8.42	7.88
EB Deposits	0.49	0.49
<b>Total</b>	<b>8.91</b>	<b>8.37</b>

**Note:**

- 1) There are no other financial assets due by the directors, other officers of the company and in entities in which directors or other officers are interested.
- 2) The carrying amount of cumulative other financial assets are considered as a reasonable approximation of fair value and adequate allowances for losses have been provided.
- 3) A description of financial instrument risk including risk management objectives and policies are given in note 39.
- 4) Interest free security deposit provided to government authorities and related parties



TRENDLOUD DIGITAL INDIA PRIVATE LIMITED  
91,5TH FLOOR, INVESTWELL Centre GN Chetty, T.Nagar, Chennai  
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS  
(All amounts are in Indian ₹, unless otherwise stated)

9 DEFERRED TAX (ASSET) / LIABILITIES (NET)

The balance Comprises disallowances attributable to:

Particulars	As at March 31, 2025	As at March 31, 2024
Property, Plant and equipment and Intangible Asset	13.81	(35.37)
Defined Benefit Obligations	(0.45)	(0.18)
Lease Liability	37.46	42.00
Defined Benefit Obligations	16.22	10.01
Expected Credit Loss	9.41	10.69
<b>Net deferred tax liabilities, net</b>	<b>76.457</b>	<b>26.85</b>

\*Amounts in Brackets denotes Deferred tax liabilities

Note 9(a) – Deferred Tax Asset

Particulars	As on 31 March 2025	As on 31 March 2024
<b>Movement on Deferred Tax Account :</b>		
At the start of the year	26.85	0.00
Changes to Statement of Profit & Loss	48.33	-
Changes to Other Comprehensive Income	1.28	-
<b>Total</b>	<b>76.46</b>	<b>0.00</b>

Note 9(b) – Deferred Tax Liability

Particulars	As on 31 March 2025	As on 31 March 2024
<b>Movement on Deferred Tax Account :</b>		
At the start of the year	-	0.26
Changes to Statement of Profit & Loss	-	(29.58)
Changes to Other Comprehensive Income	-	2.47
<b>Total</b>	<b>-</b>	<b>(26.85)</b>

Movement in deferred tax liabilities

	Property, plant and equipment Intangible Asset, ROU Asset	Rental Deposit	Lease Liability	Defined Benefit Obligations	Expected Credit Loss	Total
<b>As at April 01, 2022</b>	(60.63)	0	49.97	5.76	3.40	(1.44)
Charged/(Credited)						
-to profit or loss	-0.95	0.05	-3.81	3.26	2.69	1.24
-to other comprehensive income	0.00	0.00	0.00	-0.06	-	(0.06)
<b>At March 2023</b>	(61.58)	0.11	46.16	8.95	6.09	(0.26)
Charged/(Credited)						
-to profit or loss	26.21	0.59	-4.16	3.520	4.59	29.58
-to other comprehensive income	0.00	0.00	0.00	-2.47	-	(2.47)
<b>At March 2024</b>	(35.37)	(0.48)	42.00	10.01	10.69	26.85
Charged/(Credited)						
-to profit or loss	49.19	0.03	-4.54	7.49	-1.27	50.89
-to other comprehensive income	-	-	-	(1.28)	-	(1.28)
<b>At March 2025</b>	<b>13.81</b>	<b>(0.45)</b>	<b>37.46</b>	<b>16.22</b>	<b>9.41</b>	<b>76.46</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR, INVESTWELL Centre GN Chetty, T.Nagar, Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**10 TRADE RECEIVABLES**

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Secured, considered good		
(b) Unsecured, considered good*	1,027.90	952.25
(c) Trade receivables having significant Risk		
Less: Provision for expected credit loss	37.40	42.46
<b>Total</b>	<b>990.50</b>	<b>909.79</b>

\*The above Trade receivables are due from related parties and expected to be realised in the future. Hence, provision for expected credit losses are not created even though there are long outstanding balances.

	As at 31st March, 2025	As at 31st March, 2024
<b>Movement in allowance for expected credit loss</b>		
Balance at the beginning of the year	42.46	24.21
Allowance during the year	(5.06)	18.25
Utilised during the year		
<b>Balance at the end of the year</b>	<b>37.40</b>	<b>42.46</b>

Particulars	Outstanding for following periods from due date of payment as on 31-03-2025					
	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	453.61	501.79	34.07	15.09	23.34	1,027.90
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Expected Credit Loss	-	-	-	-	-	-37.40
<b>Total</b>	<b>453.61</b>	<b>501.79</b>	<b>34.07</b>	<b>15.09</b>	<b>23.34</b>	<b>990.50</b>

Particulars	Outstanding for following periods from due date of payment as on 31-03-2024					
	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	823.63	89.62	20.33	8.63	10.04	952.25
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Expected Credit Loss	-	-	-	-	-	-42.46
<b>Total</b>	<b>823.63</b>	<b>89.62</b>	<b>20.33</b>	<b>8.63</b>	<b>10.04</b>	<b>909.79</b>

**Note:**

- a) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
- b) For balances of trade receivable owing from related party (Refer note. 29)



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**Note - 11 Cash and Cash Equivalents**

Particulars	As on 31 March 2025	As on 31 March 2024
<b>A. Cash &amp; Cash Equivalents</b>		
Cash In Hand	6.80	3.58
<b>B) Balances with Banks In Current Accounts</b>		
Canara Bank	2.15	16.34
<b>Total</b>	<b>8.95</b>	<b>19.92</b>

**Note - 12 Current Tax ASSET/(Liabilities)-Net**

Particulars	As on 31 March 2025	As on 31 March 2024
Income Tax Payments Net Of Provisions(CY: 100.56 PY: 48.20 )	60.94	44.46
<b>Total</b>	<b>60.94</b>	<b>44.46</b>

**Note - 13 Other Current Asset**

Particulars	As on 31 March 2025	As on 31 March 2024
<b><u>Unsecured Considered Good</u></b>		
<b><u>a) Advances other than capital advance</u></b>		
i) Staff Advance	40.66	18.20
ii)Content Development Advance	603.53	111.60
iii) Trade Advance to Suppliers	11.18	-
<b><u>b) Others</u></b>		
i) Balance with Government Authorities	94.97	90.30
ii)Prepaid expenses	4.87	4.51
<b>Total</b>	<b>755.21</b>	<b>224.61</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**14 EQUITY SHARE CAPITAL**

Particulars	As at 31 March 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of INR 10 each	1,000,000	100.00	1,000,000	100.00
<b>Issued , Subscribed and fully paid up</b>				
Equity Shares of INR 10 each	1,000,000	100.00	1,000,000	100.00
	<b>1,000,000.00</b>	<b>100.00</b>	<b>1,000,000</b>	<b>100</b>

**a. Reconciliation of share capital**

Particulars	As at 31 March 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Balance at the beginning of the year	1,000,000	100.00	1,000,000	100.00
Add : Shares issued during the year	-	-	-	-
Balance at the end of the year	1,000,000	100.00	1,000,000	100.00
	<b>1,000,000</b>	<b>100</b>	<b>1,000,000</b>	<b>100</b>

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

Particulars	As at 31 March 2025		As at March 31, 2024	
	No of Shares	%	No of Shares	%
Vision Time India Ltd	999,900	99.99%	999,900	99.99%
Raja Ramamurthy	100	0.01%	100	0.01%
	<b>1,000,000</b>	<b>100%</b>	<b>1,000,000</b>	<b>100%</b>

**c. Details of shareholding of the promoters**

Particulars	As at March 31, 2025		
	No of Shares	% of holding	% Changes during the year
Raja Ramamurthy	100	0.01%	0.01%

Particulars	As at March 31, 2024		
	No of Shares	% of holding	% Changes during the year
Raja Ramamurthy	100	0.01%	-98.99%

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

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

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





**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
 (All amounts are in Indian ₹, unless otherwise stated)

Particulars	As on 31 March 2025	As on 31 March 2024
	Ind AS	Ind AS
<b>Note - 15 Reserve &amp; Surplus</b>		
(a) Surplus in the statement of profit and loss	1,016.47	671.85
(b) Re-measurement gain/(loss) on defined benefit plan	(13.36)	(9.56)
<b>Total</b>	<b>1,003.11</b>	<b>662.29</b>

Particulars	As on 31 March 2025	As on 31 March 2024
<b>(a) Surplus in the statement of profit and loss</b>		
Opening Balance	671.85	537.31
Profit as per Statement of Profit & Loss for the year	344.62	134.53
<b>Total</b>	<b>1,016.47</b>	<b>671.85</b>

**Note on Retained Earnings**

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

Particulars	As on 31 March 2025	As on 31 March 2024
<b>(b) Re-measurement gain/(loss) on defined benefit plan</b>		
Opening Balance	(9.56)	(16.89)
Additions during the year	(3.80)	7.33
<b>Total</b>	<b>(13.36)</b>	<b>(9.56)</b>

**Note on Other Comprehensive Income**

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



## TRENDLOUD DIGITAL INDIA PRIVATE LIMITED

91,5TH FLOOR , INVESTWELL Centre GN Chetty Road T Nagar , Chennai

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

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

Particulars	As on 31 March 2025	As on 31 March 2024
<b>Note No 16(a) -Non Current Borrowings</b>		
<b><u>Secured (measured at amortised cost)</u></b>		
<b><u>From Banks</u></b>		
SCB LOAN 2 A/C NO. 52959538	-	67.73
SCB TRENDLOUD DIGITAL (TL1) 53200195	59.06	131.57
SCB LOAN ACC NO.54998824	220.35	-
<b>Total</b>	<b>279.41</b>	<b>199.30</b>
<b>Note No 16(b) -Current Borrowings</b>		
<b><u>Secured (measured at amortised cost)</u></b>		
<b><u>From banks</u></b>		
SCB AC NO 42705901218 OD A/c	352.09	316.57
SCB LOAN 2 A/C NO. 52959538	-	77.81
SCB TRENDLOUD DIGITAL (TL1) 53200195	72.51	66.06
SCB LOAN ACC NO.54998824	38.67	-
Canara Bank VSL Loan	9.05	-
<b><u>Others</u></b>		
R Raja	9.69	-
<b>Total</b>	<b>482.01</b>	<b>460.43</b>
Particulars	As on 31 March 2025	As on 31 March 2024
<b>Note No 18(a)- Provision (Non-Current)</b>		
Provision for Gratuity Non Current	59.68	37.00
<b>Total</b>	<b>59.68</b>	<b>37.00</b>
<b>Note No 18(b)- Provisions (Current)</b>		
Provision for Gratuity Current	4.76	2.76
<b>Total</b>	<b>4.76</b>	<b>2.76</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**Note No 19- TRADE PAYABLES**

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Current</b>		
- Total outstanding dues of micro enterprises and small enterprises; and		
- Total outstanding dues of otherthan micro enterprises and small enterprises; and	368.05	121.77
<b>Total</b>	<b>368.05</b>	<b>121.77</b>

Particulars	Outstanding for following periods from due date of payment from 31 March 2025				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	-	-	-	-	-
<u>(ii) Dues to Others</u>					
- Disputed dues	-	-	-	-	-
- Undisputed dues	357.78	8.60	0.23	1.44	368.05
<u>(iii) Unbilled Dues</u>	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ( i + ii + iii )</b>	<b>357.78</b>	<b>8.60</b>	<b>0.23</b>	<b>1.44</b>	<b>368.05</b>

Particulars	Outstanding for following periods from due date of payment from 31 March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>					
- Disputed dues	0.00	0.00	0.00	0.00	0.00
- Undisputed dues	0.00	0.00	0.00	0.00	0.00
<u>(ii) Dues to Others</u>					
- Disputed dues	0.00	0.00	0.00	0.00	0.00
- Undisputed dues	56.30	49.16	10.69	5.62	121.77
<u>(iii) Unbilled Dues</u>	0.00	0.00	0.00	0.00	0.00
<b>TOTAL ( i + ii + iii )</b>	<b>56.30</b>	<b>49.16</b>	<b>10.69</b>	<b>5.62</b>	<b>121.77</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**Note - 20 Other Current Liabilities**

Particulars	As on 31 March 2025	As on 31 March 2024
<b><u>Unsecured Considered Good</u></b>		
Statutory Dues payable	89.24	25.29
Other Expenses Payable	2.21	4.01
Trade advances received	241.17	-
<b>Total</b>	<b>332.62</b>	<b>29.30</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
(Amount in Indian ₹ in Lakhs , except otherwise stated)

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
<b><u>Sale of Services</u></b>		
<b><u>Note No - 21 Revenue from Operations</u></b>		
Income from Advertisement	1,963.62	1,054.25
Integrated Services Content Production	33.06	224.89
Income from Licensing	1,173.48	1,931.41
Unbilled Revenue	207.25	-
<b>Total</b>	<b>3,377.41</b>	<b>3,210.55</b>

**Note No -22 Other Income**

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
	<b>Ind AS</b>	<b>Ind AS</b>
Foreign Exchange Gain	0.00	-
Interest on IT Refund	-	3.13
Interest Received	-	-
Contract income -management services	-	59.62
Unwinding of Interest(Rental Deposit)	0.54	0.49
Provision for ECL	5.06	-
<b>Total</b>	<b>5.60</b>	<b>63.23</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
(All amounts are in Indian ₹, unless otherwise stated)

**Note No -23 Direct Cost**

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
Inwardbills - Advertising	-	1,029.34
Inward Bills -Licensing	1,378.50	-
Content Production	633.05	1,099.94
Professional Charges	99.46	109.14
<b>Total</b>	<b>2,111.01</b>	<b>2,238.41</b>

**Note No -24 Employee Benefits Expenses**

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
<b><u>Salaries, Wages, Bonus &amp; Allowances</u></b>		
Salaries	523.57	505.71
Staff Bonus	24.70	31.33
Staff Welfare	11.67	11.25
Employers' Contribution- ESI	0.70	0.80
Contribution to provident & Other funds	22.57	23.07
Professional tax expense	-	-
Gratuity Provision	19.60	13.99
Intern Stipend & Conveyance	10.68	8.33
<b>Total</b>	<b>613.48</b>	<b>594.48</b>

**Note No -25 Finance Cost**

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
Bank Charges	3.07	0.78
Interest Paid	79.17	75.80
Interest expense (Unwinding of Interest)	15.97	17.48
<b>Total</b>	<b>98.20</b>	<b>94.06</b>

**Note No -26 Depreciation & Amortisation**

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
Depreciation on Property, Plant & Equipment	25.78	32.97
Amortisation on Intangible Assets	27.18	23.09
Depreciation on ROU Asset	21.24	21.24
<b>Total</b>	<b>74.20</b>	<b>77.29</b>



Note No - 27 Other Expenses

Particulars	For year ended 31-03-2025	For year ended 31-03-2024
<b><u>Administrative &amp; Selling Expenses</u></b>		
Payment to Auditors	2.00	2.00
Provision for ECL	-	18.25
Anchor Charges	-	-
Boarding and Lodging	0.30	0.21
Broadband / Internet Charges	1.74	1.85
Building Maintenance	2.57	-
Business Promotion	-	0.04
Computer Maintenance	-	0.11
Consultant Charges	-	-
Courier Charges	0.29	0.18
Commission Paid	1.00	0.50
Domain Charges	-	11.28
Discount allowed	-	-
Duties & Taxes	-	21.81
Diesel Expenses	-	-
EPF Late fees	-	-
Electricity Charges	6.48	7.25
Facebook Promotion Charges	-	-
Food & Conveyance	1.17	0.73
Legal Fees	-	-
OD Processing Charges - SCB	-	0.43
Office & General Expenses	19.25	8.02
Petrol Conveyance	0.88	0.36
Printing & Stationery	0.16	0.29
Rent Paid	1.23	3.92
Repairs & Maintenance	1.40	4.92
ROC Filing Fees	0.11	-
Rouding Off	0.00	0.07
Subscription / Software Licenses	6.58	7.59
TDS Late fees & Interest	-	0.02
Labour Charges	-	0.06
Telephone Expenses	0.64	1.18
Write off expenses	-	0.11
Travelling & Conveyance	19.85	25.22
SCB insurance	0.05	-
Professional Fees	1.08	-
Rates and Taxes	20.46	-
Forex Loss	1.55	-
<b>Total</b>	<b>88.79</b>	<b>116.37</b>





TRENDLOUD DIGITAL INDIA PRIVATE LIMITED  
91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai  
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS  
(All amounts are in Indian ₹, unless otherwise stated)

28 EARNINGS PER SHARE

PARTICULARS	As at March 31, 2025	As at March 31, 2024
<b>(a) Basic earnings per share (In Rs.)</b>		
From continuing operations attributable to the equity holders of the company	34.46	13.45
From discontinued operations	-	-
Total Basic Earnings per share attributable to the equity holders of the company	34.46	13.45
<b>(b) Diluted earnings per share (In Rs.)</b>		
From continuing operations attributable to the equity holders of the company	34.46	13.45
From discontinued operations	-	-
Total diluted Earnings per share attributable to the equity holders of the company	34.46	13.45
<b>(c) Reconciliations of earnings used in calculating earnings per share</b>		
<b>Basic earnings per share</b>		
Profits attributable to the equity holders of the company used in calculating basic earnings per share:		
From continuing operations	344.62	134.53
From discontinued operations	-	-
	344.62	134.53
<b>Diluted earnings per share</b>		
Profit From continuing operations attributable to the equity holders of the company:	344.62	134.53
Used in calculating basic earnings per share		
Add: Interest Savings on convertible Bonds		-
Used in calculating diluted earnings per share		-
Profit from discontinued operation		-
<b>Profits attributable to the equity holders of the company used in calculating diluted earnings per share:</b>	<b>344.62</b>	<b>134.53</b>
<b>(d) Weighted Average Number of Shares used as the denominator</b>		
Weighted Average Number of shares used as the denominator in calculating basic earnings per share	10.00	10.00
Adjustments for calculation of diluted earnings per share:		
Options		-
Convertible Bonds		-
<b>Weighted Average Number of Shares and potential equity shares used as the denominator in calculating diluted earnings per share:</b>	<b>10.00</b>	<b>10.00</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
(All amounts are in Indian ₹, unless otherwise stated)

**29 RELATED PARTY DISCLOSURES**

**A Related Parties**

a. Vision Time India Limited	Holding Co
b. Trendmusic Private Limited	Director Interested Company
c. Trendloud Digital SG Pvt Ltd	Director Interested Company
d. Vision Time International PTE Ltd	Director Interested Company
e. Happy Unicorn Creative Communication Private Limited	Director Interested Company
f. Maximize Entertainment & Media India LLP	Director Interested LLP
g. Plan V Productions	Director - Proprietorship

**ii) Key Management Personnel's (KMP)**

a. Raja Ramamurthy	Director
b. Sukumaran R	Director
c. Usha G	Director
d. Chidambaram	Director till 29.09.2023

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

a. S Ramamurthy	Relative of KMP
b. G Vaidehi	Relative of KMP
c. K Kumar	Relative of KMP
d. Anusha S	Relative of KMP

**B Transactions with Related Parties**

Particulars	Year ended 31st March 2025 Amount In Rs. Lakhs	Year ended 31st March 2024 Amount In Rs. Lakhs	Year ended 31st March 2023 Amount In Rs. Lakhs
<b>i) Key Management Personnel's (KMP)</b>			
<b>S Ramamurthy</b>			
Director Remunerations	-	-	-
<b>G Vaidehi</b>			
Director Remunerations	-	-	-
Rental Payable	33.36	33.36	-
Repayment of Loan	1.15	100.03	30.21
Availment of Loan	1.15	81.13	30.00
<b>R. Raja</b>			
Director Remunerations	-	-	-
Payment made	3.71	-	-
Availment of Loan	9.68	-	-
<b>ii) Related Company/ Related Firm</b>			
<b>Revenue from Operations</b>			
Trendloud Digital SG Private Limited	881.14	-	-
Trend Music Private Limited	246.13	-	-
<b>Direct Cost</b>	-	-	-

**C Balances Due to/ (Due from) Related Parties**

Particulars	As at 31st March 2025 Amount In Rs. Lakhs	As at 31st March 2024 Amount In Rs. Lakhs	As at 31st March 2023 Amount In Rs. Lakhs
a. Vision Time India Limited	165.00	24.81	-
b. G. Vaidehi	8.42	7.88	4.89
	40.65	5.41	0.83
	33.36	-	-
c. Trendloud (Division of Vision Time India Pvt Ltd)	-	-	28.63
g. Maximize Entertainment & Media India LLP	4.64	4.64	4.64
h. Trendloud Digital SG Private Limited	336.74	354.52	-
		881.00	



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**30 CONFIRMATIONS**

The company had requested for confirmation of balances from all its lenders as on 31-03-2025 but was unable to receive response from some parties . However the management is of the opinion that the same will not have material impact on the financial position of the Company.

**31A CONTINGENT LIABILITIES**

The following Income tax demands are outstanding as on 31.03.2025

Sl. No.	Assessment Year of Demand	Amount ( in Rs. Lakhs)	Pending forum
	AY 2023-24	18.56	NATAC
	AY 2021-22	22.73	ITAT
	<b>Total</b>	<b>41.29</b>	

However, the company is in the process of taking remedial action with appropriate Income tax authority.

**31B CAPITAL COMMITMENTS**

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

**32 AUDIT FEES\***

Particulars	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
Fees for Statutory audit	2.00	2.00	2.00
Fees for other services rendered		-	-
<b>Total</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>

*\*Excludes applicables taxes*

**33 SEGMENT REPORTING**

In accordance with Indian Accounting Standard 108 "Reportable Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the Company has determined its primary business segment as sale of media content & advertising . Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements. The segment reporting is disclosed in Annexure A.

**34 MICRO ,SMALL AND MEDIUM ENTERPRISES**

The Company has classified MSME supplier based on the information received from the supplier and accordingly grouped under Note No.19.



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**35 EMPLOYEE BENEFIT EXPENSES**

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

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

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

Particulars	3/31/2025	3/31/2024
<b>Opening Balance Sheet (Asset)/Liability (A)</b>	<b>11.84</b>	<b>21.64</b>
Current service cost	16.81	11.50
Interest cost on benefit obligations	2.78	2.49
<b>Total Expense/(Income) Recognised in P&amp;L (B)</b>	<b>0.00</b>	<b>0.00</b>
Actual Benefits Paid	-	-
Actuarial changes arising from changes in financial assumptions	-	-
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in experience adjustments	5.07	-9.80
<b>Total Remeasurements Recognised in Other Comprehensive (Income)/Loss (C)</b>	<b>5.07</b>	<b>-9.80</b>
<b>Closing Balance Sheet (Asset)/Liability (A+B+C)</b>	<b>16.92</b>	<b>11.84</b>

Particulars	3/31/2025	3/31/2024
Current Liability	4.76	2.76
Non Current Liability	59.68	37.00
<b>Liability/(Asset ) Recognized in the balance sheet</b>	<b>64.44</b>	<b>39.77</b>
Expenses to be recognised in Statement of Profit and Loss	0.00	0.00
Other Comprehensive (Income) / Loss	5.07	-9.80

The sensitivity analysis of significant assumptions are shown below:

Particulars	3/31/2025	Change % to Base
Discount Rate +100 BP	60.84	-5.60%
Discount Rate -100 BP	68.44	6.20%
Salary Escalation Rate + 100 BP	68.17	5.80%
Salary Escalation Rate - 100 BP	60.96	-5.40%
Withdrawal Rate + 100 BP	63.94	-0.80%
Withdrawal Rate - 100 BP	64.92	0.70%

Amount recognized in Statement of Profit and Loss:

Particulars	3/31/2025	3/31/2024
Current Service Cost	11.84	4.45
Interest Cost	16.81	1.96
Expected Return on Plan Assets	-	-
Past Service Cost	-	-
(Gain)/Loss due to Settlements/	-	-
<b>Expenses to be recognised in Statement of Profit and Loss</b>	<b>28.66</b>	<b>6.41</b>



Amount recognized in Other Comprehensive Income:

Particulars	3/31/2025	3/31/2024
Amount recognized in OCI, Beginning of Period	8.91	18.70
<b>Remeasurements due to :</b>		
Effect of Change in financial assumptions [C]		
Effect of Change in demographic assumptions [D]		
Effect of experience adjustments [E]	5.07	(9.80)
<b>Actuarial (Gains)/Losses ( C+ D +E )</b>	<b>5.07</b>	<b>(9.80)</b>
Return on plan assets (excluding interest)	-	-
Total remeasurements recognized in OCI	-	-
<b>Amount to recognized in Other Comprehensive (Income) / Loss</b>	<b>13.98</b>	<b>8.91</b>

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

Particulars	3/31/2025	3/31/2024
	%	%
Discount rate	6.70%	7.00%
Future salary increases	6.00%	5.00%
Withdrawal rate		
Age 18-35:	15.00%	15.00%
Age 36-45:	15.00%	15.00%
Age 46-60:	15.00%	15.00%

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

Years	3/31/2025
Less than 1 year	4.76
2 to 4 years	67.76
5 to 10 years	394.26
11 to 15 years	510.15
More than 15 years	2,537.32
<b>Total expected payments</b>	<b>3,514.25</b>



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
**91,5TH FLOOR , INVESTWELL Centre GN Chetty, T.Nagar , Chennai**  
**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(All amounts are in Indian ₹, unless otherwise stated)**

**36 Financial risk management**

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

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

**a) Market risk**

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

**i) Interest rate risk**

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

	As at 31 March 2025	As at 31 March 2024
<b>Interest-bearing loans and borrowings:</b>		
Floating rate borrowings	761.42	659.73
Fixed rate borrowings		

**Interest rate sensitivity analysis**

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

	As at 31 March 2025	As at 31 March 2024
<b>Effect of profit/(loss) before tax</b>		
Decrease by 1%	753.81	653.13
Increase by 1%	769.04	666.33

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

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

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

**ii) Foreign currency risk**

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

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

**b) Credit risk**

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

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

	As at 31 March 2025	As at 31 March 2024
<b>Classes of financial assets</b>		
Trade receivables	990.50	909.79
Cash and bank balances	8.95	19.92
Other financial assets	8.91	8.37
Loans		

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



**Trade receivables, Investments and loans**

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

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

**Cash and bank balances and investments**

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

**Other financial assets**

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

**Expected credit loss assessment****Trade receivables, contract assets and loans**

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

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

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

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

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

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

	31-03-2025	31-03-2024
Opening balance	42.46	24.21
Amount provided during the year	5.06	18.25
Amount reversed during the year		
Closing balance	37.40	42.46

**c) Liquidity risk**

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

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

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

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

**As at 31 March 2025**

Particulars	Within 12 months	More than 12 months
Borrowings	482.01	279.41
Trade Payables	368.05	
Lease Liabilities	19.70	129.15
Other financial liabilities		

**As at 31 March 2024**

Particulars	Within 12 months	More than 12 months
Borrowings	461.43	-
Trade Payables	121.77	-
Lease Liabilities	18.04	148.85
Other financial liabilities		-





**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
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**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(Amount in Indian ₹ in Lakhs , except otherwise stated)**

**37 Fair value measurement**

**a) Financial instruments by category**

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

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

Particulars	As at 31 March 2025			As at 31 March 2024		
	Amortised Cost	Carrying Value	FVTP&L (Level 1)	Amortised Cost	Carrying Value	FVTP&L (Level 1)
<b>Financial assets</b>						
Trade receivables	990.50	990.50	-	909.79	909.79	-
Cash and cash equivalents	8.95	8.95	-	19.92	19.92	-
Other financial assets	8.91	8.91	-	8.37	8.37	-
Loans	-	-	-	-	-	-
<b>Total financial assets</b>	<b>1,008.36</b>	<b>1,008.36</b>	<b>-</b>	<b>938.08</b>	<b>938.08</b>	<b>-</b>
<b>Financial liabilities</b>						
Borrowings	761.42	761.42	-	659.73	659.73	-
Lease liabilities	148.85	148.85	-	166.89	166.89	-
Trade payables	368.05	368.05	-	121.77	121.77	-
Other financial liabilities	-	-	-	-	-	-
<b>Total financial liabilities</b>	<b>1,278.33</b>	<b>1,278.33</b>	<b>-</b>	<b>948.39</b>	<b>948.39</b>	<b>-</b>

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

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

**b) Fair value measurement hierarchy**

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

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

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

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

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

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

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



**TRENDLOUD DIGITAL INDIA PRIVATE LIMITED**  
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**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**  
**(Amount in Indian ₹ in Lakhs , except otherwise stated)**

**38 Additional Regulatory Disclosure Requirement**

**38.1 Details of Immovable Property not held in Name of Company**

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

**38.2 Revaluation of Property, Plant & Equipment**

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

**38.3 Revaluation of Intangible Assets**

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

**38.4 Loans Granted to Related Parties**

The Company has not advanced loans to related parties as on 31-03-2025 exceeding the specified limits as prescribed under section 185 and 186 of The Companies Act, 2013.

**38.5 Capital Work in Progress\***

**Capital Work in Progress Aging Schedule**

**(a) Capital Work in Progress Aging Schedule**

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

**(b) Capital work in progress Completion Schedule**

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

**38.6 Intangible Assets Under Development**

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

Net Book Value	3/31/2025	3/31/2024
Intangible Assets Under Development	232.39	232.39

**Note:**

Ageing of Intangible assets under development (IUD)	Less than 1 year	1-2 years	Total
As at 31st March 2025		232.39	232.39
As at 31st March 2024	232.39	-	232.39

**b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, the following Intangible assets under development completion schedule shall be given:**

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

**38.7 Benami Property**

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

**38.8 The company has not submitted any quarterly stock statement to banks or financial institution as on 31st March 2025 and 2024**

**38.9 Willful Defaulter**

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

**39 Relationship with Struck off Companies:**

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

**39.1 Registration of Charges:**

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

**39.2 Compliance with Number of Layers of Companies**

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



### 39.3 Ratios

Particulars	Formula	3/31/2025	3/31/2024	% Variance From	Reason for variance*
		Ratio	Ratio	March 24 to March 25	
Current ratio	Current assets/ Current liabilities	1.45	1.83	-0.20	
Debt-equity ratio	Total debt/ Shareholder's Equity	0.69	0.87	-0.20	
Return on equity ratio	[Net Profits after taxes – Preference Dividend (if any)]/ Average Shareholder's Equity	0.31	0.18	0.77	Profit has been increased during the current year compared to previous year
Inventory turnover ratio	Cost of goods sold OR sales/ Average Inventory	NA			
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	3.55	4.30	-0.17	Revenue from Operation is increased during the current year compared to previous year
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	8.62	15.22	-0.43	Purchases is decreased during the current year compared to previous year
Operating working Capital turnover ratio	Net Sales/ Average Operating Working Capital	5.89	4.74	0.24	Revenue from Operation is increased during the current year compared to previous year
Net profit ratio	Net Profit/ Net Sales	0.10	0.04	1.44	Profit has been increased during the current year compared to previous year
Return on capital employed	Earning before interest and taxes/ Capital Employed	0.32	0.22	0.46	Profit has been increased during the current year compared to previous year
Debtor Days	365/Debtors Turnover ratio	102.68	84.81		
Creditor days	365/Creditors Turnover ratio	42.35	23.99		
Working Capital days	365/Working Capital Turnover ratio	61.93	76.95		

### 39.4 Compliance with approved schemes of Arrangements:

The company has no approved scheme of arrangements as on 31-03-2025 by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

### 39.5 Utilization of Borrowed funds and share premium:

- a) The company has not advanced or loaned or invested funds to any other persons or entities with the understanding that the Intermediary shall-
- 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 persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)
- 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.


### 40 Undisclosed Income

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

As per our report of even date attached  
**FOR V. NARAYAN & CO**  
 Chartered Accountants  
 Firm Registration No. 0085085  
  
**N ANUSH SHANKER**  
 PARTNER  
 MEMBERSHIP NO. 025713  
 Place : CHENNAI  
 Date : 05-09-2025  
 UDIN: 25025713BMMHMF6637



For and on behalf of the Board of Directors of  
**FOR TRENDLUD DIGITAL INDIA PRIVATE LIMITED**

  
**R. SUKUMARAN**  
 Director  
 DIN: 08177549

  
**R. RAMA**  
 Director  
 DIN: 08056120

## ANNEXURE A

Particulars	Content and OTT Production		Brand Solutions and BTL		Youtube and Social Media Management		Other Income		Unallocated		Total	
	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24
<b>1. Segment Revenue</b>												
Revenue from Operations	84.12	235.13	1,697.11	1,055.78	1,596.18	1,919.64	-	-	-	-	3,377.41	3,210.55
Other Income	-	-	-	-	-	-	0.54	63.23	5.06	-	5.60	63.23
<b>Total Segment Revenue</b>	<b>84.12</b>	<b>235.13</b>	<b>1,697.11</b>	<b>1,055.78</b>	<b>1,596.18</b>	<b>1,919.64</b>	<b>0.54</b>	<b>63.23</b>	<b>5.06</b>	<b>-</b>	<b>3,383.01</b>	<b>3,273.78</b>
<b>2. Segment Expenses</b>												
Direct Cost	6.69	76.80	1,217.98	605.55	886.35	1,556.06	-	-	-	-	2,111.01	2,238.41
Employee Benefits Expenses-Allocated	62.79	72.17	186.97	124.80	363.73	202.32	-	59.62	-	135.58	613.48	594.48
Other Expenses	-	-	19.20	-	54.36	-	-	-	15.23	116.37	88.79	116.37
<b>Total Segment Expenses</b>	<b>69.47</b>	<b>148.98</b>	<b>1,424.14</b>	<b>730.34</b>	<b>1,304.44</b>	<b>1,758.38</b>	<b>-</b>	<b>59.62</b>	<b>15.23</b>	<b>251.95</b>	<b>2,813.28</b>	<b>2,949.27</b>
<b>3. Segment Results before Interest &amp; Taxes, Depreciation &amp; Ammortization</b>	<b>14.65</b>	<b>86.15</b>	<b>272.97</b>	<b>325.44</b>	<b>291.74</b>	<b>161.26</b>	<b>0.54</b>	<b>3.61</b>	<b>(10.17)</b>	<b>(251.95)</b>	<b>569.72</b>	<b>324.51</b>
Depreciation & Ammortization							-	-	74.20	77.29	74.20	77.29
<b>4. Segment Results before Interest &amp; Taxes</b>	<b>14.65</b>	<b>86.15</b>	<b>272.97</b>	<b>325.44</b>	<b>291.74</b>	<b>161.26</b>	<b>0.54</b>	<b>3.61</b>		<b>(329.25)</b>	<b>495.52</b>	<b>247.22</b>
Interest Expenses									98.20	94.06	98.20	94.06
<b>5. Segement Profit/(loss) before Exceptional Item</b>	<b>14.65</b>	<b>86.15</b>	<b>272.97</b>	<b>325.44</b>	<b>291.74</b>	<b>161.26</b>	<b>0.54</b>	<b>3.61</b>	<b>(98.20)</b>	<b>(423.31)</b>	<b>397.33</b>	<b>153.15</b>
Add: Extraordinary income											-	-
Less: Extraordinary expenses			-	-							-	-
<b>6. Segment Profit / (Loss) before Tax</b>	<b>14.65</b>	<b>86.15</b>	<b>272.97</b>	<b>325.44</b>	<b>291.74</b>	<b>161.26</b>	<b>0.54</b>	<b>3.61</b>	<b>(98.20)</b>	<b>(423.31)</b>	<b>397.33</b>	<b>153.15</b>
Less : Current Tax									(100.56)	(48.20)	(100.56)	(48.20)
Less : Income tax earlier years									(0.47)		(0.47)	-
Less : Deferred Tax									48.33	30.21	48.33	30.21
<b>7. Segement Profit/(Loss) after Tax</b>	<b>14.65</b>	<b>86.15</b>	<b>272.97</b>	<b>325.44</b>	<b>291.74</b>	<b>161.26</b>	<b>0.54</b>	<b>3.61</b>	<b>(150.90)</b>	<b>(441.30)</b>	<b>344.62</b>	<b>135.16</b>
Net Profit before Tax	14.65	86.15	272.97	325.44	291.74	161.26	0.54	3.61	(98.20)	(423.31)	397.33	153.15
Net Profit before Tax Ratio	0.17	0.37	0.16	0.31	0.18	0.08	1.00	0.06			0.12	0.05
Segment Assets	300.85	267.90	127.79	214.44	690.06	-	-	-	969.74	630.96	2,778.50	1,779.75
Segment Liabilities	39.43	17.37	59.87	101.37	192.07	3.02	-	-	723.71	507.52	1,207.14	632.31
Depreciation/Amortisation Expenses									74.20	77.29	74.20	77.29

