DIGITALx

<u>NOTICE</u>

NOTICE is hereby given that the 6th **Annual General Meeting** of the Members of **DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED** will be held on **FRIDAY, 30TH DAY OF SEPTEMBER, 2022** at **11 A.M.** at **C-409, KAILAS BUSINESS PARK, VEER SAVARKAR MARG, VIKHROLI (WEST), MUMBAI - 400079 MH IN** to transact the following business:

Ordinary Business:

1. **Item No. 1 – Adoption of Financial Statements**

   To receive, consider and adopt (a) the audited financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon;

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **Item No. 2 – Appointment of Statutory Auditors**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, pursuant to the proposal and recommendation of the Board of Directors, M/s. S K I & Associates, Chartered Accountants (Firm Registration No. : 138646W) ("the partnership firm") be and are hereby appointed as Statutory Auditors of the Company, to hold office for the period of five consecutive years commencing from the conclusion of Annual General Meeting (AGM) held on 30th September, 2022 till the conclusion of the Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

   RESOLVED FURTHER THAT any Director of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution and matters incidental thereto."

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED MUMBAI

Special Business:

1. **Item No. 1 - Appointment of Mr. Avik Sanyal, (DIN: 07294236) as Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Avik Sanyal, (DIN: 07294236)** who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 21, 2022 and who holds office until the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

By Order of Board of Directors
For DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED,

Place: MUMBAI
Date: 02/09/2022

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED ★ MUMBAI

SOUMYA PUTATUNDA
Director
DIN: 08827432

Regd Office: C-409, Kailas Business Park,
Veer Savarkar Marg, Vikhroli (West),
Mumbai - 400079

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.

2. PROXIES, IF ANY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 (FORTY-EIGHT) HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.

3. Members/Proxies should bring their attendance slip duly filled and signed for attending the meeting.

4. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.

5. The Register of Directors and Key Management Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangement in which directors are interested maintained under Section 189 of the Act and Register of Members will be available for inspection by the Members at the Annual General Meeting. Relevant documents and statement referred to in this Notice are open for inspection by the Members at the registered office of the Company during business hours on all working days till the date of the Annual General Meeting.

6. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditors.

By Order of Board of Directors
For DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED,

Place: MUMBAI
Date: 02/09/2022

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED MUMBAI

SOUMYA PUTATUNDA
Director
DIN: 08827432

Regd Office: C-409, Kailas Business Park,
Veer Savarkar Marg, Vikhroli (West),
Mumbai - 400079

DIGITALx

BOARD'S REPORT

To,
The Members,
DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED

Your Board of Directors have pleasure in presenting their 6th Annual Report of your Company along with the Audited Financial Statements for the financial year ended 31st March 2022.

1. FINANCIAL RESULTS:

The financial performance of your Company for the financial year ended March 31, 2022 is summarized below:

Particulars	F.Y.2021-22 Amount in INR	F.Y.2020-21 Amount in INR
Revenue from operations (incl. pre orders)	7,48,00,406	5,77,92,435
Other Income	2,460	0
Total Income	**7,48,02,866**	**5,77,92,435**
Total Expenditure	**7,00,87,168**	**5,61,51,543**
Net Profit / (Loss) before tax	**47,15,698**	**16,40,892**
Provision for Taxation - Current Tax	12,11,700	5,26,000
Provision for Taxation - Deferred Tax	(66,854)	(4,66,629)
Provision for Earlier Years	1,93,872	1,68,578
Net Profit /(Loss) after tax	**33,76,980**	**14,12,943**

2. FINANCIAL PERFORMANCE:

During the year under review, the Net Profit of the Company is **INR 33,76,980**. The directors are looking at various opportunities for future growth of the Company.

During the period under review, COVID -19 has caused significant disruptions to the businesses across India which also affected the working of the Company. The management will continue to closely monitor the challenges that may occur, due to COVID-19, on future economic conditions and assess its impact on the Company's operations and will constantly try to improve and overcome the same.

3. CHANGE IN NATURE OF BUSINESS:

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

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED MUMBAI

During the year under review, pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and with the consent of the Shareholders and Registrar of Companies, Mumbai, in order to expand and increase the range of its business activities, the main object clause of the Company were amended by passing a special resolution in the Extraordinary General Meeting held on 06th November, 2021.

4. DIVIDEND:

Your directors do not recommend any dividend for the year ended 31stMarch 2022.

5. CHANGE IN AUTHORISED SHARE CAPITAL:

The Authorized Share Capital as at 31st March, 2022 stands at Rs. 21,00,000/-, consisting of 2,10,000 Equity Shares of Rs. 10 each. During the year under review, the there is a change in Authorised Share Capital of the Company.

During the year under review, the Authorized Share Capital of the Company was altered from Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10 /-(Rupees Ten only) each to Rs 21,00,000/- (Rupees Twenty-One Lakhs Only) divided into 2,10,000 (Two Lakhs Ten Thousand) Equity shares of Rs. 10 /-(Rupees Ten only) each vide ordinary resolution passed at the EGM held on 06th November, 2021.

6. CHANGE IN PAID-UP SHARE CAPITAL:

The Paid-Up Capital of the Company as at 31st March, 2022 stands at Rs. 1,00,000/- , consisting of 10,000 Equity Shares of Rs. 10 each. During the year under review, there was no change in Paid-up Share Capital of the Company.

During the year under review:

a) The Company has not made any allotment during the financial year in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.
b) The Company has not issued any sweat equity shares during the financial year in accordance with the provisions of Section 54 of the Companies Act, 2013 read with Rule 8 of The Companies (Share Capital and Debentures) Rules, 2014.
c) The Company has not bought back any of its securities during the financial year in accordance with the provisions of Section 68 of the Companies Act, 2013 read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014.
d) The Company has not granted any ESOPs to its employees during the financial year under review.
e) The Company has not issued any bonus shares to the existing shareholders of the Company during the financial year in accordance with the provisions of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014.

7. TRANSFER TO RESERVES:

For the year under review, your directors do not propose any transfer to Reserves.

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED
MUMBAI

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars required to be furnished by Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

a) RULE 8 SUB RULE 3(A) PERTIANING TO CONSERVATION OF ENERGY

The Company continues to work on reducing energy consumption in its areas of operations, steps are always taken to conserve energy in all possible areas.

b) RULE 8 SUB RULE 3(B) PERTAINING TO TECHNOLOGY ABSORPTION

The Company continues to use the latest technologies for improving the productivity and quality of its services and products.

c) RULE 8 SUB RULE 3(B) PERTAINING FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sr.	Particulars	2021-22	2020-21
		(INR)	(INR)
a)	Foreign Exchange earnings	-	-
b)	CIF Value of Imports	-	-
c)	Foreign Exchange outgo	-	-

9. MATERIAL CHANGES AND COMMITMENTS FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company since the end of the financial period to which the financial statements relate and the date of the report.

10. CHANGES IN DIRECTORS OF THE COMPANY:

During the year under review, there is no change in the composition of the Board of Directors.

Sr. No.	Name of the Director	Particulars	Date of Appointment and Resignation
-	-	-	-
-	-	-	-
-	-	-	-

After the Closure of the financial year 2021-22, Mr. AVIK SANYAL (DIN : 07294236) be and is hereby appointed as the Additional Director of the Company w.e.f 21st June, 2022 to hold office until the conclusion of the ensuing Annual General Meeting to be held in the year 2022, vide board resolution passed at the Board meeting dated 21st June, 2022 and Mrs. SANTA MAITRA (DIN : 06396101) has resigned as the Director of the Company w.e.f 21st June, 2022 vide board resolution passed at the Board meeting dated 21st June, 2022.

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED
MUMBAI

During the year under review, pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and with the consent of the Shareholders and Registrar of Companies, Mumbai, in order to expand and increase the range of its business activities, the main object clause of the Company were amended by passing a special resolution in the Extraordinary General Meeting held on 06th November, 2021.

4. DIVIDEND:

Your directors do not recommend any dividend for the year ended 31stMarch 2022.

5. CHANGE IN AUTHORISED SHARE CAPITAL:

The Authorized Share Capital as at 31st March, 2022 stands at Rs. 21,00,000/-, consisting of 2,10,000 Equity Shares of Rs. 10 each. During the year under review, the there is a change in Authorised Share Capital of the Company.

During the year under review, the Authorized Share Capital of the Company was altered from Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10 /-(Rupees Ten only) each to Rs 21,00,000/- (Rupees Twenty-One Lakhs Only) divided into 2,10,000 (Two Lakhs Ten Thousand) Equity shares of Rs. 10 /-(Rupees Ten only) each vide ordinary resolution passed at the EGM held on 06th November, 2021.

6. CHANGE IN PAID-UP SHARE CAPITAL:

The Paid-Up Capital of the Company as at 31st March, 2022 stands at Rs. 1,00,000/- , consisting of 10,000 Equity Shares of Rs. 10 each. During the year under review, there was no change in Paid-up Share Capital of the Company.

During the year under review:

a) The Company has not made any allotment during the financial year in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.
b) The Company has not issued any sweat equity shares during the financial year in accordance with the provisions of Section 54 of the Companies Act, 2013 read with Rule 8 of The Companies (Share Capital and Debentures) Rules, 2014.
c) The Company has not bought back any of its securities during the financial year in accordance with the provisions of Section 68 of the Companies Act, 2013 read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014.
d) The Company has not granted any ESOPs to its employees during the financial year under review.
e) The Company has not issued any bonus shares to the existing shareholders of the Company during the financial year in accordance with the provisions of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014.

7. TRANSFER TO RESERVES:

For the year under review, your directors do not propose any transfer to Reserves.

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED
MUMBAI

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Particulars required to be furnished by Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

a) RULE 8 SUB RULE 3(A) PERTIANING TO CONSERVATION OF ENERGY

The Company continues to work on reducing energy consumption in its areas of operations, steps are always taken to conserve energy in all possible areas.

b) RULE 8 SUB RULE 3(B) PERTAINING TO TECHNOLOGY ABSORPTION

The Company continues to use the latest technologies for improving the productivity and quality of its services and products.

c) RULE 8 SUB RULE 3(B) PERTAINING FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sr.	Particulars	2021-22	2020-21
		(INR)	(INR)
a)	Foreign Exchange earnings	-	-
b)	CIF Value of Imports	-	-
c)	Foreign Exchange outgo	-	-

9. MATERIAL CHANGES AND COMMITMENTS FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company since the end of the financial period to which the financial statements relate and the date of the report.

10. CHANGES IN DIRECTORS OF THE COMPANY:

During the year under review, there is no change in the composition of the Board of Directors.

Sr. No.	Name of the Director	Particulars	Date of Appointment and Resignation
-	-	-	-
-	-	-	-
-	-	-	-

After the Closure of the financial year 2021-22, Mr. AVIK SANYAL (DIN : 07294236) be and is hereby appointed as the Additional Director of the Company w.e.f 21st June, 2022 to hold office until the conclusion of the ensuing Annual General Meeting to be held in the year 2022, vide board resolution passed at the Board meeting dated 21st June, 2022 and Mrs. SANTA MAITRA (DIN : 06396101) has resigned as the Director of the Company w.e.f 21st June, 2022 vide board resolution passed at the Board meeting dated 21st June, 2022.

The Board proposes the suggestion to approve and regularise the appointment of Mr. AVIK SANYAL as the Director of the Company.

11. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

The Company does not have any Holding, subsidiary, joint venture and/or associate company.

12. ANNUAL RETURN:

Pursuant to Section 92 and Section 134 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, since the Company doesn't possess any website, thus it is not required to upload its Annual Return on the website and a copy of the Annual Return in e-form **MGT-7 / MGT-7A** shall be filed with the Registrar.

13. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, is given in notes to the financial statements as on 31st March, 2022.

14. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply to the Company.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

The details of Loans, Guarantees and Investments made by the Company under the provisions of Section 186 of the Companies Act, 2013, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2022 are given in the notes to the financial statements of the Company.

16. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review to which the provisions of the Companies (Acceptance of Deposits) Rules 2014 applies.

17. BOARD MEETINGS:

The Board of Directors met for 7 (Seven) times during the year under review. The meetings were held on 2nd June, 2021, 30th August, 2021, 11th October, 2021, 1st November, 2021, 24th January, 2022, 1st March, 2022 and 30th March, 2022.

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED ★ MUMBAI

The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013. The notice of the Board Meeting was given well in advance to all Directors.

18. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal financial controls with reference to financial statements are commensurate with the size and nature of operations of the Company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statues, safeguarding assets from unauthorized use, executing transactions with proper authorization.

19. DIRECTOR'S RESPONSIBILITY STATEMENT:

Your directors to the best of their knowledge and belief and according to the information, explanations and representations obtained by them and after due enquiry, confirm the following statement in terms of section 134 (5) of the Companies Act, 2013:

i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii. that directors have selected such accounting policies and applied 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 of the Company for that period;

iii. that directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. that the directors have prepared the annual accounts on a going concern basis; and

v. that the directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

20. COMPLIANCE OF SECRETARIAL STANDARD

The Company duly complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

21. STATUTORY AUDITORS:

In accordance with the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 (Act), read with Companies (Audit & Auditors) Rules, 2014 framed there under, the Board of Directors of the Company have recommended and proposed the appointment of M/s. S K I & Associates, Chartered Accountants (Firm Registration No. : 138646W) as the statutory auditors of the Company and they will hold office for a period of

DIGITALAX ADVERTISING AND EVENTS PRIVATE LIMITED ★ MUMBAI five consecutive years from the conclusion of the Annual General Meeting scheduled to be held on 30th September, 2022 till the conclusion of the Annual General Meeting to be held in the year 2027, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor, subject to the approval of the shareholders of the Company.

In this regard, the Company has received a written consent and a certificate from the auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

As per the MCA vide circular dated May 07, 2018 omitted the requirement of ratification of term of Statutory Auditor every year.

22. COST RECORDS:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable to the company

23. SECRETARIAL AUDITORS:

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of The Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company. Hence, disclosures pursuant to Section 177(8) & (9) of the Companies Act, 2013 is not required.

25. QUALIFICATION IN AUDITORS' REPORT:

There are no observations or qualification remark made by the Statutory Auditors in their report for the financial year ended 31st March, 2022.

26. CORPORATE SOCIAL RESPONSIBILITY:

During the year under the provisions of Section 135 of the Companies Act, 2013, Corporate Social Responsibility is not applicable to the Company.

27. RISK MANAGEMENT:

The Board of the Company understands the risk evaluation and they continuously monitors the risk management plan for the Company and will be responsible for reviewing the risk management plan and ensuring its effectiveness. The Board is fully committed to develop the sound system for identification and mitigation of the risk.

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED ★ MUMBAI

In the opinion of Board, the rising costs and changing government policies and regulations are the key risk factors that may threaten the existence of the Company.

28. EMPLOYEES PARTICULARS:

During the year under review none of the Employees of your Company was in receipt of remuneration in excess of the limits prescribed under Section 197 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time.

29. PREVENTION OF SEXUAL HARASSMET AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013.

30. ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN:

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

31. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

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

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED ★ MUMBAI

32. ACKNOWLEDGEMENT:

Your Board takes this opportunity to thank the Company's employees, customers, vendors, business partners, shareholders for the faith reposed in the Company and also to thank various regulatory authorities and agencies for their support and looks forward to their continued encouragement.

For and on behalf of Board of Directors
For DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED,

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED ★ MUMBAI

AVIK SANYAL	SOUMYA PUTATUNDA
Director	Director
DIN: 07294236	DIN: 08827432

Place: MUMBAI
Date: 02/09/2022

Form No. AOC-2

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

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

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

Name(s) of the related party and nature of relationship:	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution under first proviso to section 188
-	-	-	-	-	-	-
-	-	-	-	-	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

Name(s) of the related party and nature of relationship:	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution under first proviso to section 188
-	-	-	-	-	-	-
-	-	-	-	-	-	-

DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED
MUMBAI

S K I
& Associates
(Chartered Accountants)

Office No 20, Rashmi Regency I,
New Nalasopara – Vasai Link Road,
Near OBC Bank, Vasai – East.
Pin – 401209. Dist – Palghar.
Contact Us -
(M) 9769621012 / 7021920355
E-mail: naineshsoni.ca@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of DIGITALX ADVERTISING AND EVENTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial

S K I & ASSOCIATES
FRN 138646W
M.No. 127970
CHARTERED ACCOUNTANTS

statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

S K I & ASSOCIATES CHARTERED ACCOUNTANTS CA FRN 138646W M.No. 127970

Digital

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

S K I & ASSOCIATES CHARTERED ACCOUNTANTS FRN 138646W M.No. 127970

Digital

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company.

   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 relevant books of account.

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

   e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

   f) The Company, being a Private Limited Company covered by exemption under notification number GSR 583 (E) dated June 13, 2017 read with general circular number 08/2017 dated July 25, 2017 issued by Ministry of Corporate Affairs, reporting on the Internal Financial Controls (IFC) over financial reporting under clause (i) of sub-section 3 of section 143 of the Act is not Applicable.

   g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

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

      i. The Company does not have any pending litigations which would impact its financial positions.

S K I & ASSOCIATES CHARTERED ACCOUNTANTS CA FRN 138646W M.No. 127970

Digital

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement;

v. The company had neither declared any dividend in the previous year nor paid any dividend during the current year.

2. In the view of the exemptions listed in para 1(2)(v) of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, the Order does not apply to the Company and as such, the same is not reported upon.

For S K I & ASSOCIATES
Chartered Accountants
Firm Registration No. 138646W

Nainesh Soni

CA NAINESH SONI
Membership No. 127970

Place: Mumbai
Date: 02nd September 2022
UDIN: 22127970AVAEPN9908

S K I & ASSOCIATES CHARTERED ACCOUNTANTS CA FRN 138646W M.No. 127970

Digital

Digitalx Advertising And Events Private Limited
(CIN : U74999MH2016PTC280877)
Balance Sheet as on 31st March, 2022
(All amounts in Rupees, unless otherwise stated)

	Note	As at 31st March 2022 ₹	₹	As at 31st March 2021 ₹	₹
Equity and Liabilities					
Shareholder's Funds					
Share Capital	3	1,00,000		1,00,000	
Reserves & Surplus	4	3,28,07,956	3,29,07,956	2,81,30,636	2,82,30,636
Current Liabilities					
Short Term Borrowings	5	73,59,938		-	
Trade Payables					
Micro and Small Enterprises					
Others	5	1,15,32,660		94,59,454	
Other Current Liabilities	6	68,92,485	2,57,85,083	32,37,353	1,26,96,807
	Total		5,86,93,039		4,09,27,443
Assets					
Non Current Assets					
Property, Plant and Equipment	7				
Tangible Assets			7,13,792		8,60,601
Capital W-I-P			2,04,81,501		2,04,81,501
Deferred Tax Assets (Net)	8		3,55,927		2,89,073
Current Assets					
Trade Receivables	9	1,37,02,929		75,33,715	
Cash & Cash Equivalents	10	24,20,803		32,14,138	
Short Term Loans and Advances	11	66,28,385		3,22,382	
Other Current Assets	12	1,43,89,702	3,71,41,819	82,26,033	1,92,96,268
Total			5,86,93,039		4,09,27,443

The Notes are an integral part of the Financial Statements.

In terms of our report of even date

For S K I & Associates
Firm Registration No. 138646W
Chartered Accountants

S K I & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 138646W
M.No. 127970

Nainesh Soni
Partner
Membership No. 127970

Place : Mumbai
Date : 02nd September 2022

For and on behalf of the Board

Digitalx Advertising And Events Private Limited

Avik Sanyal
(07294236)
Director

Place : Mumbai
Date : 02nd September 2022

Soumya Putatunda
(08827432)
Director

Place : Mumbai
Date : 02nd September 2022

Digitalx Advertising And Events Private Limited
(CIN : U74999MH2016PTC280877)
Statement of Profit & Loss for for the period for the Year ended 31st March, 2022
(All amounts in Rupees, unless otherwise stated)

	Note	For the period Ended on 31st March 2022		For the period Ended on 31st March 2021	
		₹	₹	₹	₹
Revenue					
Revenue from Operations (Net)	13	7,48,00,406		5,77,92,435	
Other Income	14	2,460		-	
Total Revenue			7,48,02,866		5,77,92,435
Expenses					
Employee Benefits expense	15	40,66,333		27,69,604	
Depreciation and Amortisation Expense	8	6,26,799		7,52,293	
Operating Expenses	16	6,19,11,062		4,59,11,202	
Administrative and Other Expenses	17	34,82,974		67,18,444	
Total Expenses			7,00,87,168		5,61,51,543
Profit before Tax			47,15,698		16,40,892
Tax Expense					
For the year					
Current Tax		12,11,700		5,26,000	
Deferred Tax		(66,854)		(4,66,629)	
		11,44,846		59,371	
For earlier years - Current Tax		1,93,872		1,68,578	
			13,38,718		2,27,949
Profit for the year			33,76,980		14,12,943
Earnings per Share - Basic and Diluted (Rs. per Equity Share of Rs. 10 each) [Refer Note 21]					

The Notes are an integral part of the Financial Statements.

In terms of our report of even date

For **S K I & Associates**
Firm Registration No. 138646W
Chartered Accountants

Nainesh Soni
Partner
Membership No. 127970

Place : Mumbai
Date : 02nd September 2022

For and on behalf of the Board

Digitalx Advertising And Events Private Limited

Avik Sanyal
(07294236)
Director

Place : Mumbai
Date : 02nd September 2022

Soumya Putatunda
(08827432)
Director

Place : Mumbai
Date : 02nd September 2022

S K I & ASSOCIATES CA FRN 138646W M.No. 127970 CHARTERED ACCOUNTANTS

Digitalx Advertising And Events Private Limited
(CIN : U74999MH2016PTC280877)
Cash Flow Statement for the year Ended on 31st March 2022
(All amounts in Rupees, unless otherwise stated)

PARTICULARS		For the Period ended on 31st March 2022	For the Period ended on 31st March 2021
		₹	₹
A	**Cash Flow from Operating Activities :**		
	Net Profit before Taxation and Prior Period & Extraordinary Items	**47,15,698**	**16,40,892**
	Adjustments for :		
	Depreciation on Fixed Assets	6,26,799	7,52,293
	Capital Reserve from Business Acquisation	13,00,340	-
	Operating Profit before Working Capital Changes	**66,42,837**	**23,93,185**
	Adjustments for Working Capital Changes :		
	Changes in Trade Receivables	(61,69,214)	(43,94,364)
	Changes in Short Term Loans and Advances	(63,06,003)	3,29,74,191
	Changes in Other Current Assets	(61,63,669)	(63,94,406)
	Changes in Long Term Loans and Advances	-	-
	Changes in Trade Payable	20,73,206	(46,70,968)
	Changes in Other Current Liabilities	36,55,132	31,26,195
	Net cash generated from Operating Activities	**(62,67,711)**	**2,30,33,833**
	Income Taxes Paid (Net of Refund)	(14,05,572)	(6,94,578)
	Cash Flow before Prior Period and Extraordinary Items	**(76,73,283)**	**2,23,39,255**
	Cash Flow from Prior Period and Extraordinary Items	-	-
	Net Cash Flow from Operating Activities ---------------(A)	**(76,73,283)**	**2,23,39,255**
B	**Cash Flow from Investing Activities :**		
	Purchase of Fixed Assets	(4,79,990)	(2,05,73,757)
	Net Cash Flow from Investing Activities ---------------(B)	**(4,79,990)**	**(2,05,73,757)**
C	**Cash Flow from Financing Activities :**		
	Issued & Paid up share Capital	-	-
	Loans from Directors or its relatives	73,59,938	
	Net Cash Flow from Financing Activities ---------------(C)	**73,59,938**	**-**
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	**(7,93,335)**	**17,65,498**
	Cash & Cash Equivalents at the beginning of the period	**32,14,138**	**14,48,640**
	Cash & Cash Equivalents at the end of the period	**24,20,803**	**32,14,138**
	Cash in Hand	-	-
	Balances with Banks	24,20,803	32,14,138
	Total	**24,20,803**	**32,14,138**

The notes are an integral part of these financial statements.

As per our report of even date attached

For S K I & Associates
Firm Registration No. 138646W
Chartered Accountants

S K I & ASSOCIATES CHARTERED ACCOUNTANTS FRN 138646W M.No. 127970

Nainesh Soni
Partner
Membership No. 127970

Place : Mumbai
Date : 02nd September 2022

Avik Sanyal
(07294236)
Director

For and on behalf of the Board
Digitalx Advertising And Events Private Limited

Soumya Putatunda
(08827432)
Director

Place : Mum Place : Mumbai
Date : 02n Date : 02nd September 2022

Digitalx Advertising And Events Private Limited
Notes forming part of the Financial Statements as at 31st March, 2022 and for the year ended on that date

1. General Information

Digitalx Advertising And Events Private Limited ("the Company") was incorporated as a private limited company on May 10, 2016 under the provisions of the Companies Act, 2013. The Company is engaged in the business of providing sales and marketing of all kinds. The Company's registered office is located in Mumbai.

2 Summary of significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual and going concern basis. Pursuant to section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 till the standards of accounting or any addendum thereto are prescribed by the central government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the 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 - non current classification of assets and liabilities.

2.2 Tangible Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets as per rates prescribed under Schedule II to the Companies Act, 2013, as follows :

Asset Class	Useful Life	Rate of Dereciation
Furniture and fixtures	10 years	9.50%
Office equipments	5 years	19.00%
Computers	3 years	40.00%
Vehicle	5 years	19.00%

Leasehold Improvements are amortised over the period of lease

2.3 Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
Gains or losses arising from the retirement or disposal of an Intangible assets are recognised in the Statement of Profit and Loss.
Intangible assets are amortized on a Straight-line method over their estimated economic lives.

2.4 Foreign currency transactions

Initial recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of the historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rate that existed when the values were determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

SKI & ASSOCIATES
CA
FRN
138646W
M.No.
127970
CHARTERED ACCOUNTANTS

2.5 **Revenue recognition**

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

Sale of Services

Revenue from Business of Support Services are recognized based on the agreement and understanding with the customers at agreed cost plus markup. The Sale of services are recognized net of service tax.

Other Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.6 **Current and Deferred Tax**

Tax expense for the period, comprising of current and deferred tax are included in determination of net profit or loss for the period. The current charge for income taxes is calculated in accordance with the taxation laws prevailing in the respective jurisdiction.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax 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. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.7 **Provisions and contingent liabilities**

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities : Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.8 **Leases**

Assets acquired under leases where the company has substantially all the risks and rewards of ownership are classified as finance leases.

Such leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease, unless another systematic basis is more representative of the time pattern of the Company's benefit.

2.9 **Cash and Cash Equivalents**

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

2.10 **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events such as bonus issue; bonus element in a rights issue and share split that have changed the number of equity share outstanding, without a corresponding change in resources

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the perios is adjusted for the effects of all dillutive potential equity shares.

SKI & ASSOCIATES
CA
FRN
138646W
M.No.
127970
CHARTERED ACCOUNTANTS

Digitalx Advertising And Events Private Limited
Schedules to financial statements for the year ended on 31st March, 2022
(All amounts in Rupees, unless otherwise stated)

	As at 31st March 2022	As at 31st March 2021
		₹
3 Share Capital		
Authorised: 2,10,000 (Previous year - 10,000) Equity Shares of ₹ 10/- each	21,00,000	1,00,000
Issued, Subscribed and Paid up 10,000 Equity Shares of Rs. 10 each fully paid-up	1,00,000	1,00,000

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	₹	No. of Shares	₹
(a) Reconciliation of Number of Shares				
Number of shares outstanding as at the beginning of the year/period	10,000	1,00,000	10,000	1,00,000
Number of shares outstanding as at the end of the year/period	10,000	1,00,000	10,000	1,00,000

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

(c) Shareholder holding more than 5% shares as at the Balance Sheet date

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of shares	% of Holding	No. of shares	% of Holding
SANTA MAITRA	-	-	5,000	50
SANTOSH DEVI AGARWAL	-	-	5,000	50
AVIK SANYAL	5,000	50	-	-
SOUMYA PUTATUNDA	5,000	50	-	-

(e) There are no shares reserved for the issue under option.
(f) There are no shares allotted as fully paid up by the way of bonus shares.
(g) There are no shares allotted as fully paid up pursuant to contracts without payment being received in cash.

	As at 31st March 2022		As at 31st March 2021	
	₹	₹	₹	₹
4 Reserves And Surplus				
Surplus/(Deficit) in Statement of Profit and Loss				
Balance as at the beginning of the year	2,81,30,636		2,67,17,693	
Add: Profit for the year / period	33,76,980		14,12,943	
Balance as at the end of the year		3,15,07,616		2,81,30,636
Capital Reserve		13,00,340		-
		3,28,07,956		2,81,30,636
5 Short Term Borrowings				
Loans from Directors and Its relatives		73,59,938		-
		73,59,938		-
5 Trade Payables				
Micro and Small Enterprises [Refer Note Below]		-		-
Others		1,15,32,660		94,59,454
		1,15,32,660		94,59,454

Note : There are no delayed payments to Micro and Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 during the year.
Further, there are no dues to such parties which are outstanding at the Balance Sheet date. This information has been determined on the basis of information available with the company. This has been relied upon by the auditors.

	As at 31st March 2022		As at 31st March 2021	
	₹	₹	₹	₹
6 Other Current Liabilities				
Provisions for Expenses		46,78,173		24,17,583
Statutory Dues		22,14,312		8,19,770
		68,92,485		32,37,353

SKI & ASSOCIATES
FRN 138646W
M.No. 127970
CHARTERED ACCOUNTANTS

Digitalx Advertising And Events Private Limited
Schedules to financial statements for the year ended on 31st March, 2022
(All amounts in Rupees, unless otherwise stated)

	As at 31st March 2022 ₹	As at 31st March 2021 ₹
8 Deferred Tax Asset (Net)		
Deferred Tax Asset		
Deferred Tax Asset - Depreciation/Amortisation	3,55,927	2,89,073
	3,55,927	2,89,073
9 Trade Receivables		
Unsecured		
Outstanding for a period exceeding six months from the date they were due for payment	-	-
Unsecured considered good	1,37,02,929	75,33,715
	1,37,02,929	75,33,715
10 Cash and Bank Balances		
Cash and Cash Equivalents		
Balances with Banks on Current Accounts	24,20,803	32,14,138
	24,20,803	32,14,138
11 Short term Loans and advances (Unsecured, Considered Good unless otherwise stated)		
Loan and Advances to Employees	3,40,000	-
Deposit	36,98,000	2,00,000
Advances to creditors	25,90,385	1,22,382
	66,28,385	3,22,382
12 Other Current assets		
TDS Receivables (Net of tax provision)	50,07,385	29,30,072
Accured Income	93,82,317	52,95,961
	1,43,89,702	82,26,033

SKI & ASSOCIATES CHARTERED ACCOUNTANTS FRN 138646W M.No. 127970

Digitalx Advertising And Events Private Limited
Schedules to financial statements for the year ended on 31st March, 2022
(All amounts in Rupees, unless otherwise stated)

	For the year ended on 31st March 2022 ₹	For the period 31st March 2021 ₹
13 Revenue from Operations		
Revenue from Operations	7,48,00,406	5,77,92,435
	7,48,00,406	5,77,92,435
14 Other Income		
Write off Cr Balances (Net)	2,460	-
	2,460	-
15 Employee Benefits Expense		
Salary	38,74,126	26,67,401
Staff Welfare	1,92,207	1,02,203
		-
	40,66,333	27,69,604
16 Operating Expenses		
Capex Charges	15,47,054	17,33,532
Consultancy Services	34,83,749	1,00,80,993
Consumable	59,83,044	39,36,512
Electrical & Repairing Charges	1,09,502	1,41,310
Labour Charges	47,441	1,30,135
Loading & Unloading Charges	15,07,154	3,24,191
Manpower Supply Services	26,40,452	22,12,449
Transportation Charges	2,77,02,729	1,03,31,571
Warehousing Charges	1,88,89,937	1,70,20,509
		-
	6,19,11,062	4,59,11,202
17 Other Expenses		
Administration office charges	6,18,000	7,49,000
Bank Charges	2,714	2,148
Courier Charges	17,751	11,578
Director Fess	0	31,00,000
Electricity Expenses	56,105	51,638
GST Fees Payment	80,752	6,450
Hotel Expenses	5,825	42,950
Mobile/Internet Expense	58,952	85,340
Office Expense	5,48,784	3,53,160
Office Rent	9,14,820	3,80,360
Professional Fees	6,03,000	6,40,000
Rates and Taxes	31,000	-
Software Charges	63,453	76,104
Stationery Expenses	59,482	8,893
Travelling Expenses	2,17,541	11,47,047
Balance W/off	-	28,776
Marketing Promotion Expenses	1,64,795.00	-
Auditor's remuneration		
Statutory audit	25,000	25,000
Tax audit	15,000	10,000
	34,82,974	67,18,444

S K I & ASSOCIATES * CHARTERED ACCOUNTANTS *
FRN 138646W
M.No. 127970

Digitalx Advertising and Events Private Limited
Note forming part of the Financial Statements for the year ended on March 31, 2022
(All amounts in Rupees, unless otherwise stated)

7. Property, Plant & Equipment

Description	Gross Block (at cost)				Depreciation/Amortisation				Net Block	
	As at April 01, 2021	Additions	Disposals	As at March 31, 2022	As at April 01, 2021	For the year	On Disposals	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021
A. Tangible Assets										
Vehicles	38,62,699	-	-	38,62,699	31,19,130	5,50,434	-	36,69,564	1,93,135	7,43,569
Laptops	45,746	1,17,470	-	1,63,216	17,839	50,611	-	68,450	94,766	27,907
Office Equipments	92,256	53,124	-	1,45,380	3,131	23,641	-	26,772	1,18,608	89,125
Furniture and Fixtures	-	3,09,396	-	3,09,396	-	2,113	-	2,113	3,07,283	-
Total Tangible Assets (A)	40,00,701	4,79,990	-	44,80,691	31,40,100	6,26,799	-	37,66,899	7,13,792	8,60,601
B. Capital W-I-P										
Project -1 (See Note 24)	90,00,000	-	-	90,00,000	-	-	-	-	90,00,000	90,00,000
Project -2 (See Note 23)	1,14,81,501	-		1,14,81,501	-	-	-	-	1,14,81,501	1,14,81,501
Total Capital W-I-P (B)	2,04,81,501	-	-	2,04,81,501	-	-	-	-	2,04,81,501	2,04,81,501
Total (A+B)	2,44,82,202	4,79,990	-	2,49,62,192	31,40,100	6,26,799	-	37,66,899	2,11,95,293	2,13,42,102
Previous Year	39,08,445	2,05,73,757	-	2,44,82,202	23,87,807	7,52,293	-	31,40,100	2,13,42,102	15,20,638

S K I & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 138646W M.No. 127970

Digitalx Advertising And Events Private Limited

Notes forming part of the Financial Statements as at 31st March, 2022 and for the year ended on that date

(All Amounts in Rupees, unless otherwise stated)

		As at 31st March 2022	As at 31st March 2021
18	Contingent liabilities	0	0
19	Capital and other commitments	0	0
20	Expenditure in Foreign Currency	0	0

21 Earnings Per Share

Particulars	For the year ended on 31st March 2022	For the Period 31st March 2021
Net profit/(Loss) as per the statement of profit and loss	33,76,980	14,12,943
Weighted Average number of Equity Shares of Rs.10 each		
Basic	1,00,000	1,00,000
Diluted	1,00,000	1,00,000
Basic Earnings Per Share (Rs.)	33.77	14.13
Diluted Earnings Per Share (Rs.)	33.77	14.13

22 The Company is a Small and Medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

23 There is a development of ERP a software is going on for the benefits of clients and employees of the Company.

24 The Company is undertaken a project for the development of new marketing stratergies for acquiring of new prospective customers.

25 Previous year's figures have been reworked/regrouped/reclassified wherever necessary to correspond with the current year's classification/disclousre.

For and on behalf of the Board

Digitalx Advertising And Events Private Limited

S K I & ASSOCIATES
CA
FRN 138646W
M.No. 127970
CHARTERED ACCOUNTANTS

Avik Sanyal	Soumya Putatunda
(07294236)	(08827432)
Director	Director
Place : Mumbai	Place : Mumbai
Date : 02nd September 2022	Date : 02nd September 2022