

JAIMIN B. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To,
The Members of SPARKZ DIGITAL PRIVATE LIMITED
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **SPARKZ DIGITAL PRIVATE LIMITED** ("the Company"), comprising of the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including the summary of the significant accounting policies and other explanatory information forming an integral part thereof.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, profit/loss 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (**ICAI**) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditors Report Thereon.

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Management Discussion and Analysis and Board's Report, including Annexures to Board's Report but does not include the financial Statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 Financial Statements

The Company's Board of Directors is responsible for the matters in section 134 (5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for



safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 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 a part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also:

- Identify and assess the risk 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 of 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 controls 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 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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.

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. In our opinion and as per the information and explanations given to us, the Companies (Auditor's Report) Order, 2020 (**the Order**), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company during the year end under review and hence not attached herewith.
2. As per the requirements of Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the respective directors as on 31st March 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the Internal financial control system over financial reporting of the Company and the operating effectiveness of such control, the auditor does not require reporting on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act as per MCA notification dated 13th June 2017 vide notification number 464 (E) of the Companies Act 2013.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv)
 - a) The Management has represented that, to the best of its knowledge and belief, 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.



For **Jaimin B. Shah and Associates**
Chartered Accountants
Firm Registration No. **151544W**

CA Jaimin B. Shah
Proprietor
Membership Number: **178842**

Place: Mumbai
Date: September 02, 2023
UDIN: 23178842BGTPUP3316

SPARKZ DIGITAL PRIVATE LIMITED
CIN : U72900MH2022PTC384335
BALANCE SHEET AS AT 31 MARCH 2023

(In Indian ₹ lakhs)

Particulars	Note No	As at 31-Mar-23		As at 31-Mar-22	
I. Equity and Liabilities:					
(1) Shareholders' funds					
(a) Share capital	2	1.00		-	
(b) Reserves and surplus	3	23.96		-	
(c) Money received against share warrants	4	-	24.96	-	-
(2) Share application money pending allotment			-		-
(3) Non-current liabilities					
(a) Long-term borrowings	5	-		-	
(b) Deferred tax liabilities (Net)	6	0.03		-	
(c) Other Long-term liabilities	7	-		-	
(d) Long-term provisions	8	-	0.03	-	-
(4) Current Liabilities					
(a) Short-term borrowings	9	-		-	
(b) Trade payables	10	37.80		-	
(i) total outstanding dues of micro enterprises and small enterprises; and					
(ii) Dues of creditors other than micro enterprises and small enterprises					
(c) Other current liabilities	11	16.71		-	
(d) Short-term provisions	12	109.25	163.76	-	-
Total Equity and Liabilities			188.76		-
II. Assets:					
(1) Non-current assets					
(a) Property, Plant & Equipment and Intangible assets	13	-		-	
(i) Property, Plant & Equipment		4.31			
(ii) Intangible assets					
(iii) Capital work-in-progress					
(iv) Intangible assets under development					
(b) Non-current investments	14	-		-	
(c) Deferred tax assets (net)	15	-		-	
(d) Long-term loans and advances	16	1.20		-	
(e) Other non-current assets	17	-	5.51	-	-
(2) Current Assets					
(a) Current Investments	18	-		-	
(b) Inventories	19	-		-	
(c) Trade receivables	20	62.98		-	
(d) Cash and cash equivalents	21	0.08		-	
(e) Short-term loans and advances	22	-		-	
(f) Other current assets	23	120.19	183.25	-	-
Total Assets			188.76		-
Significant Accounting Policies	1				

The accompanying notes form an integral part of the financial statements
As per our report of even date attached

For Jaimin B Shah & Associates
Chartered Accountants
Firm's Registration Number :151544W

Jaimin Shah

Jaimin Shah
Proprietor
Membership Number : 178842



For and on behalf of the Board of Directors of
SPARKZ DIGITAL PRIVATE LIMITED

Mamata Mitra

MAMATA MITRA
Director
DIN : 08966615

Soumya Putatunda

SOUMYA PUTATUNDA
Director
DIN : 08827432

Place: Mumbai
Date : 02/09/2023
UDIN : 23178842BGTUP3316



SPARKZ DIGITAL PRIVATE LIMITED
CIN : U72900MH2022PTC384335
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2023

(In Indian ₹ lakhs)

Particulars	Note No	For year ended 31 March 2023		For year ended 31 March 2022	
Revenue:					
Revenue from operations	24	429.94		-	
Other Income	25	-		-	
III.Total Income (I+II)			429.94		-
Expenses:					
Cost of materials consumed	26	-		-	
Purchase of Stock-in-Trade	27	-		-	
Changes in inventories of	28	-		-	
Employee benefits expense	29	30.67		-	
Finance costs	30	0.00		-	
Depreciation and amortization expense	13	0.17		-	
Other expenses	31	367.59		-	
Total Expenses			398.44		-
V. Profit before exceptional and extraordinary items and tax (III-IV)			31.50		-
VI. Exceptional items			-		-
VII. Profit before extraordinary items and tax (V-VI)					-
VIII. Extraordinary items			-		-
IX. Profit before tax (VII-VIII)					-
X. Tax expense:					
Current tax		7.50		-	
Deferred tax		0.03		-	
			7.53		-
XI. Profit (Loss) for the year from continuing operations (IX-X)			23.96		-
XII. Profit/(loss) from discontinuing operations			-		-
XIII. Tax expense of discontinuing operations			-		-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV. Profit (Loss) for the year (XI+XIV)			23.96		-
XVI. Earning per equity share					
Equity shares of par value ₹10 each					
Basic			239.65		-
Diluted			239.65		-
Number of Shares used in computing Earning per share					
Basic			10,000		-
Diluted			10,000		-
Significant accounting policies	1				

The accompanying notes form an integral part of the financial statements
As per our report of even date attached.

For Jaimin B Shah & Associates
Chartered Accountants
Firm's Registration Number :151544W

Jaimin Shah
Proprietor
Membership Number : 178842



For and on behalf of the Board of Directors of
SPARKZ DIGITAL PRIVATE LIMITED

MAMATA MITRA
Director
DIN : 08966615

SOUMYA PUTATUNDA
Director
DIN : 08827432

Place: Mumbai
Date : 02/09/2023
UDIN : 23178842BGTPUP3316



SPARKZ DIGITAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

These financial statements have been prepared to comply with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

SPARKZ DIGITAL PRIVATE LIMITED ("the Company") is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

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 Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

B. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimated are recognized in the period in which the results are known/ materialized.

C. Property, Plant & Equipment

Tangible Fixed Assets are stated at actual cost of acquisition less accumulated depreciation and impairment losses, if any. Cost includes all incidental expenses related to acquisition and attributed to cost of bringing the asset to its working condition for its intended use.

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.

D. Depreciation

Depreciation on Tangible Fixed Assets is provided on the written down value Method unless otherwise mentioned, pro-rata to the period of use of assets, based on the useful lives as specified in Part C of Schedule II to the Companies Act, 2013.

Depreciation on additions/ deletions to fixed assets is calculated pro-rata from/ up to the date of such additions/ deletions.

Assets individually costing Rs. 5,000 or less are fully depreciated in the year of purchase.

Intangible assets are amortised over their estimated useful lives on written down value basis. Amortisation on additions/ deletions to intangible assets is calculated pro-rata from/ up to the date of such additions/ deletions.

E. Impairment of Fixed Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash



SPARKZ DIGITAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

F. Recognition of Income

Revenue from services rendered is recognized on completion of service and when reasonable right of recovery is established and the revenue can be reliably measured and on accrual basis.

G. Other Income

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

H. 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 there is a reliable estimate of the amount of the obligation. 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.

I. Accounting for Taxation of Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

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 and carried forward only to the extent that there is a reasonable certainty (virtual certainty in case of absorbed depreciation or carry forward of losses) 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 reassesses un-recognised 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.



SPARKZ DIGITAL PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

J. Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

K. Leases

As a lessee:

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.

L. Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ translation of short-term monetary assets and liabilities are recognized in the Statement of Profit and Loss. Gains and losses arising on account of differences in foreign exchange rates on translation/ settlement of long-term monetary liabilities in so far as they relate to acquisition of a depreciable capital asset are added to/ deducted from the cost of the asset. Non-monetary foreign currency items are carried at cost.

M. Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

N. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period 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 and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares 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 period is adjusted for the effects of all dilutive potential equity shares.

O. Goods and Services Tax ('GST')

Revenues, expenses and capital assets are recognized net of the amount of GST except where the amount of GST incurred is not recoverable. In these circumstances, the GST is recognized as part of the cost of acquisition of the asset or as part of the revenue or expense.

The input tax credit in relation to the goods procured and services received is accounted for in the books in the period in which the underlying goods procured and services received are accounted and when there is no uncertainty in availing / utilizing the credits. The availed / utilized credits are used to offset the liability arising on account of revenue generated.

Receivables and payables are stated in the financial statements with the amount including GST.



SPARKZ DIGITAL PRIVATE LIMITED
CIN : U72900MH2022PTC384335

Notes Forming Part of the Financial statement

Note 2 - Share Capital

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23		As at 31-Mar-22	
		Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
1	Authorised Capital Equity shares of Rs 10 each	1,00,000	10.00	-	-
		1,00,000	10.00	-	-
2	Issued, Subscribed & Paid Up Capital 10,000 Equity shares of Rs. 10 each fully paid-up	10,000	1.00	-	-
	Total	10,000	1.00	-	-

2.1 Reconciliation of fully paid Equity Shares :-

(In ₹ Lakhs)

Particulars	As at 31-Mar-23		As at 31-Mar-22	
	Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
Balance as at the beginning of the Year			-	-
Add : Issued during the year	10,000	1.00	-	-
Less: Shares bought back during the year	-	-	-	-
Number of Equity Shares at the end of the year	10,000	1.00	-	-

2.2 Rights, Preferences and restrictions attached to each class of shares:-

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Details of equity shares held by the ultimate holding company, the holding company and its subsidiaries:-

(In ₹ Lakhs)

Particulars	As at 31-Mar-23		As at 31-Mar-22	
	Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
Holding Company	-	-	-	-
Intermediate holding Company	-	-	-	-
	-	-	-	-

2.4 Details of shareholders holding more than 5% of equity shares in the company:-

Particulars	As at 31-Mar-23		As at 31-Mar-22	
	Number of Shares	% of holding	Number of Shares	% of holding
360 DEGREE SUPPLY CHAIN MANAGEMENT	7,000	70.00%	-	-
MAMATA MITRA	3,000	30.00%	-	-
	10,000	100.00%	-	-

2.5 Details of Shareholding of Promoters and % Change during the Year

Shares held by Promoters at the end of the year			% change during the year
Promoters Name	No of Shares	% of Total shares	
360 DEGREE SUPPLY CHAIN MANAGEMENT	7,000	70.00%	-
MAMATA MITRA	3,000	30.00%	-
Total	10,000	100.00%	

The above shares are Equity Shares which hold equal voting rights & rank pari passu for dividend and bonus



SPARKZ DIGITAL PRIVATE LIMITED
CIN : U72900MH2022PTC384335

Notes Forming Part of the Financial statement

Note 3 - Reserve & Surplus

(In ₹ Lakhs)			
Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Securities Premium reserve		
	Balance at the beginning of the year	-	-
	Add : Additions during the year	-	-
		-	-
2	Surplus (Profit & Loss Account)		
	As per Last Balance Sheet	-	-
	Add: Profit as per Profit & Loss Account	23.96	-
	Less: Appropriations		
	Proposed Dividend	-	-
	Tax on Dividend	-	-
		-	-
		23.96	-
	Total	23.96	-

Note 4 - Money received against share warrants

(In ₹ Lakhs)			
Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
		-	-
		-	-

Note 5 - Long-term borrowings

(In ₹ Lakhs)			
Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
		-	-
		-	-

Note 6 - Deferred tax liabilities (Net)

(In ₹ Lakhs)			
Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Deferred Tax Liability	0.03	-
		-	-
		0.03	-

Note 7 - Other Long-term liabilities

(In ₹ Lakhs)			
Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
		-	-
		-	-

Note 8 -Long-term provisions

(In ₹ Lakhs)			
Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
		-	-



		-	-
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Note 9- Short-term borrowings

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Unsecured Loans		
	Loans and Advance from Related Parties	-	-
		-	-
		-	-

Note 10 - Trade Payables

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Sundry Creditors	-	-
	Total outstanding dues to micro enterprises and small enterprises (MSMED)	37.80	-
	Total outstanding dues to other than micro enterprises and small enterprises*	-	-
	Total	37.80	-

*Out of the above payable to the group company

- -

There are no reported cases of dues payable to Micro, Small and Medium Enterprises for more than 45 days and hence no provision of interest has been made in current year. The same is based on the information available with the Company and relied upon by the Auditors.

Note 11 - Other Current Liabilities

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Duties & Taxes	16.71	-
	Total	16.71	-

Note 12 - Short Term Provisions

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Provision for Expenses	101.75	-
2	Provision for Tax	7.50	-
	Total	109.25	-



SPARKZ DIGITAL PRIVATE LIMITED**Notes Forming Part of the Financial statement****Note 14 -Non-current investments**

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
	Total	-	-

Note 15 -Deferred tax assets (net)

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
	Total	-	-

Note 16 - Long-term loans and advances

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Deposits (Asset)	1.20	-
	Total	1.20	-

Note 17 - Other non-current assets

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
	Total	-	-

Note 18 - Current Investments

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
	Total	-	-

Note 19 -Inventories

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
	Total	-	-

Note 20 - Trade receivables

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Sundry Debtors	62.98	-



	Total	62.98	-

Note 21 - Cash & Cash Equivalent

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	Balance With Banks		
	Bank Balances	0.08	-
	Sub Total (A)	0.08	-
2	Cash-in-Hand		
	Cash Balance	-	-
	Sub Total (B)	-	-
3	Fixed Deposits		
	Bank deposits with less than twelve months maturity	-	-
	Sub Total (C)	-	-
	Total [A + B + C]	0.08	-

Note 22 -Short-term loans and advances

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
	Total	-	-

Note 23 - Other Current Assets

(In ₹ Lakhs)

Sr. No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	TDS Receivable	11.19	
2	Accrual Income-22-23	109.00	-
	Total	120.19	-

In the opinion of the Board of Directors, all current assets, loans and advances would be realizable at least of an amount equal to the amount at which they are stated in the Balance sheet.



SPARKZ DIGITAL PRIVATE LIMITED

Notes Forming Part of the Financial statement

Note 24 - Revenue from Operation

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1	Revenue from Operations	429.94	-
	Total	429.94	-

Note 25 - Other Income

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1		-	-
	Total	-	-

Note 26 -Cost of materials consumed

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1		-	-
	Total	-	-

Note 27 Purchase of Stock-in-Trade

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1		-	-
	Total	-	-

Note 28 Changes in inventories of

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1		-	-
	Total	-	-

Note 29 Employee benefits expense

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1	Staff Salary	30.12	
2	Staff Welfare	0.55	
	Total	30.67	-



Note 30 - Financial Cost

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1	Bank Charges	0.00	
	Total	0.00	-

Note 31 - Other Expenses

(In ₹ Lakhs)

Sr. No	Particulars	2022-2023	2021-2022
1	Audit Fees	0.25	
2	Campaign Charges-Expenses	169.48	-
3	Consulting/Professional Fees	19.20	
4	Event Charges-Expenses	9.02	
5	Incentive	0.18	
6	Manpower Charges	0.41	
7	Marketing Expenses	134.00	
8	Promoters Salary-Expense	6.57	
9	Stall Chargess	7.00	
10	Stall Fabrication Expenses	3.75	
11	Air Fare	0.88	
12	Courier Charger	0.05	
13	Electricity Charges	0.21	
14	GST Interest	0.36	
15	GST Late Fee Interest Charge	0.07	
16	Hotel Charges	1.64	
17	Office Expenses	1.13	
18	Office Rent	1.43	
19	Out of Pocket Expense	0.01	
20	Round Off	0.00	
21	Service Charges	0.04	
22	Software Charges	0.16	
23	Store Branding-Expenses	10.36	
24	Transportation	0.36	
25	Travelling Expenses	0.48	-
26	Web Design Service	0.55	-
27	Write off	0.01	-
	Total	367.59	-



SPARKZ DIGITAL PRIVATE LIMITED

Note 33 - Other Notes

1 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

2 The following is the computation of Earning per Share as per **Accounting Standard – 20** issued by ICAI:

(In ₹ Lakhs)

Particulars	Current Year	Previous Year
Profit/(Loss) before exceptional items (net tax)	-	-
Profit/(Loss) for the year	23.96	-
Number of shares at the beginning of the year	-	-
Shares issued during the year	10,000	-
Total number of equity shares outstanding at the end of the year	10,000	-
Weighted average number of shares considered for basic and diluted EPS	10,000	-
Earnings/(Loss) before exceptional items (net off tax) per share (Face Value of Rs. 10 each)	-	-
Earnings/(Loss) after exceptional items (net off tax) per share (Face Value of Rs. 10 each)	-	-
Earnings/(Loss) per share of Rs. 10 Each (Basic)	239.65	-
Earnings/(Loss) per share of Rs. 10 Each (Diluted)	239.65	-

Loans or Advances - Nature of loans granted to promoters, directors, KMPs and the related parties either

3 **severally or jointly with any other person:**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-
Total	-	-

4 The Company has no borrowings from banks or financial institutions on the basis of security of current assets



6 Disclosure of Utilisation of Borrowed funds and share premium:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner NO
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries NO

7 Disclosure of Related Party Transactions:

A List of Related Parties:

Name Of the Related Party	Nature of Relationship
Mamata Mitra	Director
Soumya Putatunda	Director
360 Degree Supply Chain Management	Associate Entity
360 Degree Supply Chain Management Private Limited	Associate Company
Digitalx Advertising And Events Private Limited	Associate Company

B Transactions during the year:

Sr No	Nature of transactions	2022-23	2021-22
		INR	INR
1	Subscription of Equity shares (including Securities Premium)	-	-
2	Reimbursement of Expenses (paid on our behalf)	-	-
3	Reimbursement of Expenses (paid on their behalf)	-	-
4	Purchase of goods	-	-
5	Sale of goods	-	-
6	Procurement of services	-	-
7	Sale of services	-	-
8	Inter Corporate Deposits given	33.78	-
9	Unsecured Loan taken	-	-
10	Interest Expenses	-	-



C Outstanding Balance - Payable

Sr No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
2		-	-
		-	-

D Outstanding Balance - Receivable

Sr No	Particulars	As at 31-Mar-23	As at 31-Mar-22
1		-	-
2		-	-
3		-	-

8 Transfer pricing

The Company's management is of the opinion that its international transactions with associated and related parties are at arm's length and that the company is in compliance with the transfer pricing legislation. Based on this, the Company's management believes that the aforesaid legislation will not have impact on the financial statements, particularly on the amount of tax expenses and that of the provision for tax.

9 Expenditure and Earning in Foreign Currency

Sr No	Nature of Expenditure	2022-23	2021-22
1	Purchase of goods	-	-
2	Recruitment Charges	-	-
3	Import of software	-	-
4	Interest on unsecured loan	-	-
5	Reimbursement of Expense	-	-
	Total	-	-

Sr No	Nature of Earnings	2022-23	2021-22
1	Sale of Goods	-	-
	Total	-	-

10 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

Sr. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
1	The amount remaining unpaid to any supplier at the end of each accounting year:	-	-
	- Principal Amount	-	-
	- Interest due thereon	-	-
2	The amount of interest paid by the buyer in terms of section 16 of the MSME Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Development Act, 2006	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSME Development Act, 2006.	-	-



On the basis of information and records available with company, there are no dues to suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006.

11 Contingent liabilities and commitments (to the extent not provided for):

Sr. No	Particulars	2022-23
1	<u>Contingent Liabilities</u>	
1.1	Claims against the company not acknowledged as debt	-
1.2	Guarantees	-
1.3	Other money for which the company is contingently liable	-
2	<u>Commitments</u>	
a)	Estimated amount of contracts remaining to be	-
b)	Uncalled liability on shares and other investments partly paid	-
c)	Other commitments (specify nature)	-
	Grand Total	-

12 Additional Information pursuant to the Provisions of Part I and II of Schedule III to the Companies Act, 2013 - Not Applicable

For Jaimin B Shah & Associates
Chartered Accountants
Firm's Registration Number : 151544W

Jaimin Shah
Proprietor
Membership Number : 178842

Place: Mumbai
Date : 02/09/2023
UDIN : 23178842BGTPUP3316



For and on behalf of the Board of Directors of
SPARKZ DIGITAL PRIVATE LIMITED

MAMATA MITRA
Director
DIN : 08966615

SOUMYA PUTATUNDA
Director
DIN : 08827432



13 Trade Payables ageing schedule

Sr. No	Particulars	(In ₹ Lakhs)					
		Unbilled*	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years
i	Total outstanding dues to micro enterprises and small enterprises (MSME)			37.80			
ii	Total outstanding dues to other than micro enterprises and small enterprises						
iii	Total outstanding dues to Disputed micro enterprises and small enterprises (MSME)						
iv	Total outstanding dues to other Disputed than micro enterprises and small enterprises						
	Total			37.80	-	-	-
							37.80

*Ageing requirements not applicable

14 Trade Receivables Ageing Schedule

Sr. No	Particulars	Outstanding for following periods from due date of payment						
		Unbilled*	Not Due*	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
i	Undisputed Trade receivables – considered good			62.98	-	-	-	62.98
ii	Undisputed Trade receivables – considered doubtful			-	-	-	-	-
iii	Disputed Trade receivables – considered good			-	-	-	-	-
iv	Disputed Trade receivables – considered doubtful			-	-	-	-	-
	Total			62.98	-	-	-	62.98

*Ageing requirements not applicable



NOTE 13 : PROPERTY, PLANT & EQUIPMENT

Description	Gross Block				Depreciation		Net Block	
	As at April 1, 2022	Additions during the year	Deletions/ Adjustments during the year	As at March 31, 2023	For the Year	On Deletions during the year	Accumulated upto March 31, 2023	As at March 31, 2023
Tangible Assets:								
Computer Hardware				-			-	-
Furnitures and Fixtures		3.48		3.48	0.12		0.12	3.36
Vehicles				-			-	-
Office Equipments		1.00		1.00	0.05		0.05	0.95
Plant and Machinery				-			-	-
Total	-	4.48	-	4.48	0.17	-	0.17	4.31
Intangible Assets:								
Computer Software				-			-	-
Total	-	-	-	-	-	-	-	-
Grand Total	-	4.48	-	4.48	0.17	-	0.17	4.31
Previous Year								

Note:

With the applicability of Companies Act, 2013 with effect from April 1, 2014, and as per the provisions of Note 7 of Para C of Schedule II of the Companies Act, 2013, the carrying amount of the existing assets as on April 1, 2014 where the remaining useful life of an asset is nil, the residual value has been charged to the statement of profit and loss.

