



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ADLIFT MARKETING PRIVATE LIMITED

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the financial statements of **ADLIFT MARKETING PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date.

##### Basis for Opinion

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

##### 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 information included in the 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.



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

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

In preparing the standalone 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 Responsibilities for the Audit of the Financial Statements**

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

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

We also:

- Identify and assess the risks of material misstatement of the standalone 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.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

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**

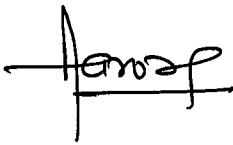
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. Further to our comments in Annexure I, as required by Section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. the Balance Sheet, the Statement of Profit and Loss 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 the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
  - g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.



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- 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, 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.

for **ANKIT ARORA & Co.**  
Chartered Accountants  
Firm Registration No. 025591N



(Ankit Arora)  
Proprietor  
Membership No. 526430  
UDIN : 23526430 BGYZAW3310



Place : DELHI  
Date : Sep. 16, 2023

**Annexure I to the Independent Auditor's Report of even date to the members of ADLIFT MARKETING PRIVATE LIMITED on the standalone financial statements for the year ended 31 March 2023**

**Annexure I**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a)(A) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a)(B) The company maintained proper records showing full particulars of intangible assets.
- (b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company does not hold any immovable property, hence this clause is not applicable.
- (d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year.
- (e) There is no any proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The company does not have any inventory. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- (b) According to the information and explanations given to us, the company has not been sanctioned working capital limits of amount more than five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- (iii) According to the information and explanations given to us, The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.



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- (iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, undisputed amounts in respect of Haryana Labour Welfare Fund amounting to Rs. 1,30,708/- was in arrears, for a period of more than six months from the date they became payable. The details are as follows:
- | S. No. | Particulars                 | Period (Financial Year) | Amount (INR) |
|--------|-----------------------------|-------------------------|--------------|
| 1.     | Haryana Labour Welfare Fund | 2021-22                 | 25,929/-     |
| 2.     | Haryana Labour Welfare Fund | 2022-23                 | 1,04,779/-   |
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.



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- (b) According to the information and explanation given to us, the company is not declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) According to the information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.





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- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has no internal audit system.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



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- (xx) According to the information and explanations given to us, the provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

for **ANKIT ARORA & Co.**  
Chartered Accountants  
Firm Registration No. 025591N



(Ankit Arora)  
Proprietor  
Membership No. 526430  
UDIN : 23526430 BG Y ZAW 3310



Place : DELHI  
Date : Sep. 16, 2023

**Standalone Balance Sheet as at 31 March 2023**

(All amounts in rupees hundreds, unless otherwise stated)

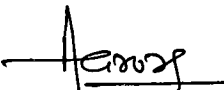
| Particulars   | Note | As at<br>31 March 2023 | As at<br>31 March 2022 |
|---|------|------------------------|------------------------|
| <b>EQUITY AND LIABILITIES</b>   |      |                        |                        |
| <b>Shareholders' funds</b>  |      |                        |                        |
| Share capital   | 2    | 1,000.00               | 1,000.00               |
| Reserves and surplus  | 3    | 9,53,563.27            | 9,45,013.54            |
|   |      | <u>9,54,563.27</u>     | <u>9,46,013.54</u>     |
| <b>Non-current liabilities</b>  |      |                        |                        |
| Long-term borrowings  | 4    | -                      | -                      |
| Other long-term liabilities   | 5    | -                      | -                      |
| Long-term provisions  | 6    | 1,34,610.44            | 64,218.96              |
|   |      | <u>1,34,610.44</u>     | <u>64,218.96</u>       |
| <b>Current liabilities</b>  |      |                        |                        |
| Short-term borrowings   | 7    | -                      | -                      |
| Trade payables  | 8    | -                      | -                      |
| Total outstanding dues of micro enterprises and small enterprises;<br>and                 |      | -                      | -                      |
| Total outstanding dues of creditors other than micro enterprises and<br>small enterprises |      | 1,15,715.51            | 1,49,584.39            |
| Other current liabilities   | 9    | 3,12,443.60            | 5,58,475.56            |
| Short-term provisions   | 10   | 6,011.49               | 3,454.19               |
|   |      | <u>4,34,170.60</u>     | <u>7,11,514.15</u>     |
|   |      | <u>15,23,344.31</u>    | <u>17,21,746.65</u>    |
| <b>ASSETS</b>   |      |                        |                        |
| <b>Non-current assets</b>   |      |                        |                        |
| Property, plant and equipment and intangible assets                                       | 11   | 52,149.56              | 83,470.50              |
| Intangible assets   | 11   | -                      | -                      |
| Non-current investments   | 13   | 1,223.18               | 1,223.18               |
| Deferred tax asset (net)  | 12   | 48,634.81              | 23,972.34              |
| Long-term loans and advances  | 14   | 15,843.20              | 16,095.94              |
|   |      | <u>1,17,850.75</u>     | <u>1,24,761.96</u>     |
| <b>Current assets</b>   |      |                        |                        |
| Current investments   | 13   | 5,40,730.42            | 5,34,734.13            |
| Trade receivables   | 15   | 5,08,059.25            | 6,31,160.88            |
| Cash and cash equivalents   | 16   | 1,33,446.15            | 2,13,822.70            |
| Short-term loans and advances   | 17   | 2,23,257.75            | 2,17,266.98            |
|   |      | <u>14,05,493.56</u>    | <u>15,96,984.69</u>    |
|   |      | <u>15,23,344.31</u>    | <u>17,21,746.65</u>    |

**Summary of significant accounting policies**

The accompanying notes 1 to 53 are an integral part of the financial statements

This is the Standalone Balance Sheet referred to in our report of even date


For ANKIT ARORA & Co.  
 Chartered Accountants  
 Firm's Registration No.: 025591N



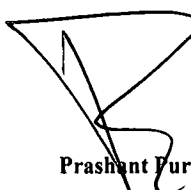
Ankit Arora  
 Proprietor  
 Membership No.: 526430  
 UDIN: 23526430 BG YZAW 3310



For and on behalf of the board of directors  
 AdLift Marketing Private Limited



Vivek Pahwa  
 Director  
 (DIN - 01831202)



Prashant Furi  
 Director  
 (DIN - 05315307)

Place: New Delhi  
 Date: 16 September, 2023


**AdLift Marketing Private Limited**  
**Regd. Office: 20 Rajpur Road, Civil Lines, New Delhi-110054**  
**CIN: U52590DL2012PTC239375**  
**Standalone Statement of Profit and Loss as at 31 March 2023**  
*(All amounts in rupees hundreds, unless otherwise stated)*

| Particulars   | Note | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|---|------|-------------------------------------|-------------------------------------|
| <b>REVENUE</b>  |      |                                     |                                     |
| Revenue from operations   | 18   | 25,78,214.69                        | 21,70,373.54                        |
| Other income  | 19   | 13,910.88                           | 45,986.11                           |
|   |      | <b>25,92,125.58</b>                 | <b>22,16,359.66</b>                 |
| <b>EXPENSES</b>   |      |                                     |                                     |
| Domain and bandwidth expenses   | 20   | 7,54,977.32                         | 5,19,189.78                         |
| Employee benefits expense   | 21   | 12,57,678.19                        | 11,89,897.24                        |
| Finance costs   | 22   | -                                   | 915.84                              |
| Depreciation and amortisation expense                                 | 11   | 60,490.95                           | 27,673.97                           |
| Other expenses  | 23   | 4,78,401.25                         | 3,52,348.22                         |
|   |      | <b>25,51,547.71</b>                 | <b>20,90,025.06</b>                 |
| <b>Profit/(loss) before tax</b>                                       |      | <b>40,577.87</b>                    | <b>1,26,334.60</b>                  |
| Tax expense:  |      |                                     |                                     |
| - Current tax   |      | 35,735.00                           | 29,100.00                           |
| - Tax related to Previous years                                       |      | 20,955.67                           | (14,140.70)                         |
| - Deferred tax  |      | (24,662.50)                         | (1,057.00)                          |
| <b>Profit/(loss) for the year</b>                                     |      | <b>8,549.70</b>                     | <b>1,12,432.30</b>                  |
| <b>Earnings per equity share Re. 1 (Previous year of Rs. 10 each)</b> | 24   |                                     |                                     |
| - Basic (in Rs.)  |      | 8.55                                | 112.43                              |
| - Diluted (in Rs.)  |      | 8.22                                | 108.09                              |
| <b>Summary of significant accounting policies</b>                     | 1    |                                     |                                     |

The accompanying notes 1 to 53 are an integral part of the financial statements

This is the Standalone Statement of Profit and Loss referred to in our report of even date

For **ANKIT ARORA & Co.**  
Chartered Accountants  
Firm's Registration No.: 025591N



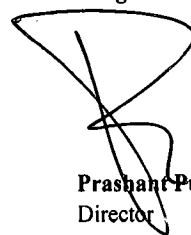
**Ankit Arora**  
Proprietor  
Membership No.: 526430  
UDIN: 23526430 BG YZAW 3310



For and on behalf of the Board of Directors  
**AdLift Marketing Private Limited**



**Vivek Pahwa**  
Director  
(DIN - 01831202)



**Prashant Puri**  
Director  
(DIN - 05315307)

**Place:** New Delhi  
**Date:** 16 September, 2023

| Particulars  | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|--|-------------------------------------|-------------------------------------|
| <b>A. Cash flow from operating activities</b>                |                                     |                                     |
| Profit/(loss) before tax                                     | 40,577.87                           | 1,26,334.60                         |
| Adjustments for:   |                                     |                                     |
| Depreciation and amortisation                                | 60,490.95                           | 27,673.97                           |
| Rent equalisation reserve                                    | -                                   | (1,183.93)                          |
| Profit on sale of investment                                 | (5,256.37)                          | (37,436.25)                         |
| Loss on Sale of Fixed Assets                                 | 2,354.15                            | -                                   |
| Finance costs  | -                                   | 915.84                              |
| Provision for diminution in value of non-current investments |                                     | 3,500.00                            |
| Provision for doubtful debt                                  |                                     | -                                   |
| Bad debts  |                                     | -                                   |
| <b>Operating profit before working capital changes</b>       | <b>98,166.60</b>                    | <b>1,19,804.23</b>                  |
| <b>Changes in working capital</b>                            |                                     |                                     |
| Adjustments for:   |                                     |                                     |
| Net Change in trade receivables                              | 1,23,101.63                         | (1,96,859.92)                       |
| Net Change in loans and advances                             | (5,990.77)                          | 3,890.97                            |
| Net Change in Payables                                       | (33,868.88)                         | 95,680.28                           |
| Net Change in other current liabilities                      | (2,46,031.96)                       | 2,69,909.88                         |
| Net Change in provisions                                     | 72,948.78                           | (7,090.99)                          |
| <b>Cash flow from operating activities</b>                   | <b>8,325.39</b>                     | <b>2,85,334.45</b>                  |
| Income taxes paid (net of refunds)                           | (56,690.61)                         | (54,156.63)                         |
| <b>Net cash generated from operating activities</b>          | <b>(48,365.22)</b>                  | <b>2,31,177.82</b>                  |
| <b>B. Cash flow from investing activities</b>                |                                     |                                     |
| Purchase of property, plant and equipment                    | (31,814.16)                         | (76,929.11)                         |
| Sale of fixed assets   | 290.00                              | -                                   |
| Sale of mutual funds/equity shares                           | 5,39,990.50                         | 5,35,777.74                         |
| Net change in long-term loan and advances                    | 252.74                              | 3,193.66                            |
| Purchase of mutual funds/equity shares                       | (5,40,730.42)                       | (5,34,734.13)                       |
| <b>Net cash (used in) investing activities</b>               | <b>(32,011.33)</b>                  | <b>(72,691.84)</b>                  |
| <b>C. Cash flow from financing activities</b>                |                                     |                                     |
| Proceeds from long-term borrowings                           | -                                   | -                                   |
| Proceeds from short-term borrowings                          | -                                   | (25,278.11)                         |
| Interest paid  | -                                   | (915.84)                            |
| <b>Net Cash Generated from Financing Activities</b>          | <b>-</b>                            | <b>(26,193.95)</b>                  |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>     | <b>(80,376.55)</b>                  | <b>1,32,292.03</b>                  |
| Cash and Cash Equivalents at the Beginning of the year       | 2,13,822.70                         | 81,530.66                           |
| <b>Cash and Cash equivalents at the End of the year</b>      | <b>1,33,446.15</b>                  | <b>2,13,822.69</b>                  |
| <b>Cash and Cash Equivalents Comprise (refer Note 16)</b>    |                                     |                                     |
| Cash on Hand   | 3,143.51                            | 2,022.09                            |
| Balances with Banks  |                                     |                                     |
| - in Current Accounts  | 1,30,302.64                         | 2,11,800.61                         |
|  | <b>1,33,446.15</b>                  | <b>2,13,822.70</b>                  |

**Summary of significant accounting policies**

The accompanying notes 1 to 53 are an integral part of the financial statements

This is the Standalone Cash Flow Statement referred to in our report of even date

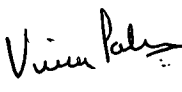
For ANKIT ARORA & Co.  
 Chartered Accountants  
 Firm's Registration No.: 025591N


  
 Ankit Arora  
 Proprietor

Membership No.: 526430  
 UDIN: 23526430B6YZAW3310



For and on behalf of board of directors  
 AdLift Marketing Private Limited

  
 Vivek Pahwa  
 Director  
 (DIN - 01831202)

  
 Prashant Puri  
 Director  
 (DIN - 05315307)

Place: New Delhi  
 Date: 16 September, 2023

**1. Statement of significant accounting policies**

**a) Background and nature of operations**

AdLift Marketing Private Limited (the 'Company') was incorporated, on 26 July 2012. The Company is engaged in providing internet marketing and web, software and mobile development services, search engine marketing and optimisation for mobile and social media, design, develop, establish, setup, build, constitute, launch, procure, acquire, own, run, evolve or otherwise deal in website(s). To offer through website(s) specific e-mail newsletters, latest news, information, advice etc.

**b) Basis of preparation**

The financial statements have been prepared to comply in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

The Company is a small and medium sized company ('SMC') as defined in the general instructions in respect of the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). Accordingly, the Company has complied with the disclosure requirements 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 Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

**c) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liability on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

**d) Revenue recognition**

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

Revenue from rendering Search Engine Optimization (SEO) and Search Engine Maximization (SEM) services is recognised when the respective services have been rendered to the customers, as per the terms of the contract.



**e) Property, plant and equipment**

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**Intangible**

Software which is not integral part of the hardware is classified as intangibles and is stated at cost less accumulated amortisation. These are recognised as assets if it is probable that future economic benefits attributable to such assets will flow to the Company and the cost of the assets can be reliably measured.

**f) Depreciation and Amortisation**

Depreciation on tangible assets is provided on pro-rata basis under written down value method based on useful life prescribed in Schedule II of the Act.

Software is amortised over a period of three years, on straight-line method, from the date of purchase.

| Assets category                        | Life as per schedule II<br>(Years) |
|--|------------------------------------|
| Office Equipment                       | 5                                  |
| Computers                              | 3                                  |
| Furniture and fittings                 | 10                                 |
| Electrical installations and equipment | 10                                 |
| Vehicles                               | 8                                  |

**g) Foreign currency transactions**

**-Initial recognition**

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

**-Conversion**

Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rate prevailing on that date.

**-Exchange differences**

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.



**h) Employee benefits**

Expenses and liabilities in respect of employee benefits are recorded in accordance with the notified Accounting Standard 15, - 'Employee Benefits' prescribed in the Companies (Accounting Standards) Rules, 2006.

**i. Provident Fund**

Provident fund benefit is a defined contribution plan under which the Company pays fixed contribution into funds established under Employees Provident Fund and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The contributions recognised in respect of defined contribution plans are expensed as they accrue. Liabilities and assets may be recognised if underpayment or prepayment has occurred and are included in current liabilities or current assets, respectively, as they are normally of a short term nature. The Company's contributions paid/payable under the scheme is recognised as an expense in the Statement of Profit and Loss during the year in which the employee renders the related service.

**ii. Gratuity**

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit/ obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses and past service costs.

The defined benefit/ obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the statement of profit and loss in the year to which such gains or losses relate.

**iii. Compensated absences**

The Company also provides benefit of compensated absences under which un-availed leaves are allowed to be accumulated to be availed in future. The scheme is considered as a long term benefit. The compensated absences comprises of vesting as well as non vesting benefit and the liability is determined in accordance with the rules of the Company and is based on actuarial valuations made on projected unit credit method at the Balance Sheet date.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.

**iv. Employee stock option plan**

The Shareholder of the Company, in their meeting held on 06th December 2021. approved the "AdLift Marketing Employee Stock Option Plan-2022" ("ESOP 2022) scheme for granting Employee Stock Options in the Form of Equity Shares Linked to the completion of a minimum period of continued employment, to the eligible employees of the Company, monitored by the Board of Directors. The eligible employees for the purpose of granting options will be determined by the Board of Directors as specified in ESOP 2022 Plan, from time to time.





The Company shall issue not more than 10,000 options under ESOP 2022, The holder of the vested options are entitled to apply for equity share of the Company, in accordance with the terms of grant.

**v. Other short term benefits**

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

**i) Taxes on income**

Provision for tax includes current tax and deferred tax.

Current tax is determined in respect of taxable income for the period in accordance with the provisions of section 115BAA w.e.f. financial year 2019-20 of the Income tax Act, 1961.

Deferred income tax reflects the impact of current year timing differences between taxable income/ losses and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. 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. In respect of carry forward losses and unabsorbed depreciation, deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**j) Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

**k) Leases**

Leases of assets under which significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under an operating lease are recognised as expense in the statement of profit and loss on a straight line basis over the lease term.

**l) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at bank and short term investments in fixed deposits with an original maturity of three months or less.



**m) Contingent liabilities and provisions**

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company; or
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- present obligation, where a reliable estimate cannot be made.

**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.

Diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to existing as well as potential equity shareholders by the weighted average number of fully diluted equity shares outstanding during the period.



| Particulars  | As at<br>31 March 2023 |                 | As at<br>31 March 2022 |                 |
|--|------------------------|-----------------|------------------------|-----------------|
|  | Number                 | Amount          | Number                 | Amount          |
| <b>2 Share capital</b>   |                        |                 |                        |                 |
| <b>Authorised share capital</b>  |                        |                 |                        |                 |
| 2,00,000 Equity shares of Re.1 each (previous year 1,00,000 equity shares of Re. 1 each) | 2,00,000               | 2,000.00        | 1,00,000               | 1,000.00        |
|  | <b>2,00,000</b>        | <b>2,000.00</b> | <b>1,00,000</b>        | <b>1,000.00</b> |
| <b>Issued, subscribed and fully paid up share capital</b>                                |                        |                 |                        |                 |
| 1,00,000 Equity shares of Re.1 each (previous year 1,00,000 equity shares of Re. 1 each) | 1,00,000               | 1,000.00        | 1,00,000               | 1,000.00        |
| <b>Total</b>   | <b>1,00,000</b>        | <b>1,000.00</b> | <b>1,00,000</b>        | <b>1,000.00</b> |

a) There is no movement in equity share capital during the current financial year.

b) The Company has only one class of equity shares having the par value of Re. 1 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. In the events of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

| c) Name of shareholder   | As at 31 March 2023 |              | As at 31 March 2022 |              |
|--|---------------------|--------------|---------------------|--------------|
|  | Number              | % of holding | Number              | % of holding |
| 100,000 Equity shares of Re.1 each fully paid up (previous year 100,000 equity shares of Re. 1 each) |                     |              |                     |              |
| Mr. Prashant Puri  | 90,000              | 90%          | 90,000              | 90%          |
| Mr. Vivek Pahwa  | 10,000              | 10%          | 10,000              | 10%          |
|  | <b>1,00,000</b>     | <b>100%</b>  | <b>1,00,000</b>     | <b>100%</b>  |

d) The Company has not issued any equity shares pursuant to any contract without payment being received in cash, allotted as fully paid up by way of any bonus issues and brought back during the last five years.

| e) Shareholding of Promoters   | As at 31 March 2023 |              | As at 31 March 2022 |              |
|--|---------------------|--------------|---------------------|--------------|
|  | Number              | % of holding | Number              | % of holding |
| 100,000 Equity shares of Re.1 each fully paid up (previous year 100,000 equity shares of Re. 1 each) |                     |              |                     |              |
| Mr. Prashant Puri  | 90,000              | 90%          | 90,000              | 90%          |
| Mr. Vivek Pahwa  | 10,000              | 10%          | 10,000              | 10%          |
|  | <b>1,00,000</b>     | <b>100%</b>  | <b>1,00,000</b>     | <b>100%</b>  |



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**AdLift Marketing Private Limited****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023***(All amounts in rupees hundreds, unless otherwise stated)*

| Particulars   | As at<br>31 March 2023 | As at<br>31 March 2022 |
|---|------------------------|------------------------|
| <b>3 Reserves and surplus</b>                                   |                        |                        |
| Surplus in the statement of profit and loss                     |                        |                        |
| Balance as at the beginning of the year                         | 9,45,013.57            | 8,32,581.24            |
| Add : Profit/(loss) for the year                                | 8,549.70               | 1,12,432.30            |
| Balance as at the end of the year                               | <u>9,53,563.27</u>     | <u>9,45,013.54</u>     |
| <b>4 Long-term borrowings</b>                                   |                        |                        |
| Secured   |                        |                        |
| Loan from others  | -                      | -                      |
| Less: Current maturities of long-term borrowings (refer note 7) | <u>-</u>               | <u>-</u>               |
| <b>5 Other long-term liabilities</b>                            |                        |                        |
| Lease equalisation reserve                                      | <u>-</u>               | <u>-</u>               |
| <b>6 Long-term provisions</b>                                   |                        |                        |
| Provision for gratuity (refer note 30)                          | 41,896.85              | 30,948.89              |
| Provision for compensated absences (refer note 30)              | 52,839.88              | 25,283.70              |
| Provision for Employee stock option                             | 39,873.71              | 7,986.37               |
|   | <u>1,34,610.44</u>     | <u>64,218.96</u>       |
| <b>7 Short-term borrowings</b>                                  |                        |                        |
| secured   |                        |                        |
| Current maturities of long-term borrowings                      | -                      | -                      |
| Loan from director *  | <u>-</u>               | <u>-</u>               |

\* aforementioned loan from director is interest free and repayable on demand.

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| Particulars  | As at<br>31 March 2023 | As at<br>31 March 2022 |
|--|------------------------|------------------------|
| <b>8 Trade payables</b>  |                        |                        |
| Total outstanding dues of micro enterprises and small enterprises                      | -                      | -                      |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,15,715.51            | 1,49,584.39            |
|  | <u>1,15,715.51</u>     | <u>1,49,584.39</u>     |

| Ageing Schedule : as at March 31, 2023 | Outstanding for following periods from the date of payment |           |           |                   |             |
|--|--|-----------|-----------|-------------------|-------------|
| Particulars                            | Less than 1 Year   | 1-2 Years | 2-3 Years | More than 3 Years | Total       |
| (i) MSME                               | -  | -         | -         | -                 | -           |
| (ii) Others                            | 1,15,657.98  | 57.53     | -         | -                 | 1,15,715.51 |
| (iii) Disputed dues - MSME             | -  | -         | -         | -                 | -           |
| (iv) Disputed dues - Others            | -  | -         | -         | -                 | -           |

| Ageing Schedule : as at March 31, 2022 | Outstanding for following periods from the date of payment |           |           |                   |             |
|--|--|-----------|-----------|-------------------|-------------|
| Particulars                            | Less than 1 Year   | 1-2 Years | 2-3 Years | More than 3 Years | Total       |
| (i) MSME                               | -  | -         | -         | -                 | -           |
| (ii) Others                            | 1,48,768.35  | -         | -         | -                 | 1,48,768.35 |
| (iii) Disputed dues - MSME             | -  | -         | -         | -                 | -           |
| (iv) Disputed dues - Others            | -  | -         | -         | 816.04            | 816.04      |

The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2023 has been made in the financial statements based on information received and available with the Company. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the MSMEDA is not expected to be material.

- (i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act,
- Principal
  - Interest
- (ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.
- (iii) 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 MSMED Act, 2006.
- (iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.
- (v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006

|  |                    |                    |
|--|--------------------|--------------------|
| <b>9 Other current liabilities</b>                 |                    |                    |
| Statutory dues                                     | 44,449.97          | 1,92,766.79        |
| Due to employees                                   | 2,41,086.07        | 2,63,487.51        |
| Creditors for capital goods                        | -                  | -                  |
| Others   | 26,907.56          | 1,02,221.26        |
|  | <u>3,12,443.60</u> | <u>5,58,475.56</u> |
| <b>10 Short-term provisions</b>                    |                    |                    |
| Provision for gratuity (refer note 30)             | 2,085.29           | 1,623.04           |
| Provision for compensated absences (refer note 30) | 3,926.20           | 1,831.15           |
|  | <u>6,011.49</u>    | <u>3,454.19</u>    |

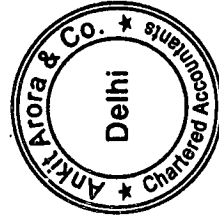


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**AdLift Marketing Private Limited**  
**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023**  
*(All amounts in rupees hundreds, unless otherwise stated)*

**11 Property, plant and equipment and intangible assets**

| Particulars                                      | Property plant and equipment |                   |  |                        |           |                        | Intangible assets |           |
|--|------------------------------|-------------------|--|------------------------|-----------|------------------------|-------------------|-----------|
|  | Computers                    | Office equipments | Electrical installation and equipments | Furniture and fittings | Vehicles  | Lease hold improvement | Total             | Total     |
| <b>Gross block</b>                               |                              |                   |  |                        |           |                        |                   |           |
| Balance as at 1 April 2021                       | 70,217.29                    | 2,061.23          | 1,561.19                               | 2,663.14               | 76,270.35 | -                      | 1,52,773.20       | 24,494.50 |
| Additions  | 40,468.10                    | 204.11            | -                                      | 189.90                 | 857.68    | 35,209.32              | 76,929.11         | -         |
| Disposals  | -                            | -                 | -                                      | -                      | -         | -                      | -                 | -         |
| Balance as at 31 March 2022                      | 1,10,685.39                  | 2,265.34          | 1,561.19                               | 2,853.04               | 77,128.03 | 35,209.32              | 2,29,702.31       | 24,494.50 |
| Additions  | 24,595.48                    | 1,857.10          | -                                      | 4,663.61               | -         | 697.97                 | 31,814.16         | -         |
| Disposals  | 52,373.85                    | 509.25            | -                                      | -                      | -         | -                      | 52,883.10         | -         |
| Balance as at 31 March 2023                      | 82,907.02                    | 3,613.19          | 1,561.19                               | 7,516.65               | 77,128.03 | 35,907.29              | 2,08,633.38       | 24,494.50 |
| <b>Accumulated depreciation and amortisation</b> |                              |                   |  |                        |           |                        |                   |           |
| Balance as at 1 April 2021                       | 58,857.34                    | 1,775.51          | 1,166.07                               | 1,898.89               | 56,084.77 | -                      | 1,19,782.58       | 23,269.77 |
| Depreciation charge                              | 17,908.62                    | 162.23            | 102.63                                 | 212.35                 | 6,453.17  | 1,610.24               | 26,449.24         | 1,224.73  |
| Adjusted on disposal of assets                   | -                            | -                 | -                                      | -                      | -         | -                      | -                 | -         |
| Balance as at 31 March 2022                      | 76,765.96                    | 1,937.74          | 1,268.70                               | 2,111.24               | 62,537.94 | 1,610.24               | 1,46,231.82       | 24,494.50 |
| Depreciation charge                              | 31,544.06                    | 771.75            | 75.97                                  | 2,055.57               | 4,580.89  | 21,462.71              | 60,490.95         | -         |
| Adjusted on disposal of assets                   | 49,755.15                    | 483.79            | -                                      | -                      | -         | -                      | 50,238.94         | -         |
| Balance as at 31 March 2023                      | 58,554.86                    | 2,225.70          | 1,344.67                               | 4,166.81               | 67,118.82 | 23,072.95              | 1,56,483.82       | 24,494.50 |
| <b>Net block</b>                                 |                              |                   |  |                        |           |                        |                   |           |
| Balance as at 31 March 2022                      | 33,919.43                    | 327.60            | 292.49                                 | 741.80                 | 14,590.09 | 33,599.08              | 83,470.50         | -         |
| Balance as at 31 March 2023                      | 24,352.15                    | 1,387.49          | 216.52                                 | 3,349.84               | 10,009.21 | 12,834.34              | 52,149.5563       | -         |



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| Particulars  | As at<br>31 March 2023 | As at<br>31 March 2022 |
|--|------------------------|------------------------|
| <b>12 Deferred tax assets (net)</b>                      |                        |                        |
| <b>Deferred tax asset arising on account of :</b>        |                        |                        |
| Provision for employee benefits                          | 35,391.73              | 17,031.98              |
| On timing difference on depreciation and amortisation    | 13,243.09              | 6,059.49               |
| Lease equilisation reserve                               | -                      | -                      |
| Provision for diminution in value of current investments | -                      | 880.88                 |
| Provision for doubtful debts                             | -                      | -                      |
| Others   | -                      | -                      |
|  | <b>48,634.81</b>       | <b>23,972.34</b>       |
| <b>Deferred tax liability arising on account of :</b>    |                        |                        |
| On timing difference on depreciation and                 | -                      | -                      |
|  | <b>48,634.81</b>       | <b>23,972.34</b>       |

| Particulars   | As at<br>31 March 2023 |                 | As at<br>31 March 2022 |                 |
|---|------------------------|-----------------|------------------------|-----------------|
|   | Current                | Non-current     | Current                | Non-current     |
| <b>13 Investments</b>                                   |                        |                 |                        |                 |
| <b>Investments in equity</b>                            |                        |                 |                        |                 |
| <b>In subsidiary companies - trade (unquoted)</b>       |                        |                 |                        |                 |
| - AdLift Inc.   |                        |                 |                        |                 |
| 10,000 units (previous year 10,000) shares fully        | -                      | 1,223.18        | -                      | 1,223.18        |
| - Yral Marketing Private Limited                        |                        |                 |                        |                 |
| Nil (previous year 35,000) equity shares of Rs. 10      | -                      | -               | -                      | 3,500.00        |
| each fully paid-up                                      |                        |                 |                        |                 |
| Provision for diminution                                | -                      | -               | -                      | (3,500.00)      |
| <b>Investments in mutual funds - non trade (quoted)</b> |                        |                 |                        |                 |
| <b>In equity</b>  |                        |                 |                        |                 |
| Invesco India Ultra Short                               | 1.01                   | -               | 1.01                   | -               |
| Motilal Oswal Nasdaq                                    | 94,995.25              | -               | 94,995.25              | -               |
| ASK Investment Managers Limited - PMS                   | 77,227.21              | -               | 77,929.37              | -               |
| Indian Titans - PMS ( Sanctum Wealth Private Limited)   | 81,546.85              | -               | 79,120.85              | -               |
| Kotak Gold Fund   | 49,998.50              | -               | 49,998.50              | -               |
| Marcellus Investment Managers Pvt Ltd -PMS              | 1,86,963.10            | -               | 1,82,690.65            | -               |
| SBI Gold Fund   | 49,998.50              | -               | 49,998.50              | -               |
|   | <b>5,40,730.42</b>     | <b>1,223.18</b> | <b>5,34,734.13</b>     | <b>1,223.18</b> |
| <b>Aggregate amount of unquoted investment</b>          |                        |                 |                        |                 |
| Book value  | -                      | 1,223.18        | -                      | 4,723.18        |
| <b>Aggregate amount of quoted investment</b>            |                        |                 |                        |                 |
| Book value  | 5,40,730.42            |                 | 5,34,734.13            |                 |
| Market value  | 5,76,293.68            |                 | 6,07,393.31            |                 |



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| Particulars   | As at<br>31 March 2023  | As at<br>31 March 2022   |                  |                  |                          |                    |
|---|---|--------------------------|------------------|------------------|--------------------------|--------------------|
| <b>14 Long-term loan and advances</b>   |   |                          |                  |                  |                          |                    |
| Security deposit-rent   | 15,843.20   | 16,095.94                |                  |                  |                          |                    |
|   | <u>15,843.20</u>  | <u>16,095.94</u>         |                  |                  |                          |                    |
| <b>15 Trade receivables</b>   |   |                          |                  |                  |                          |                    |
| Secured, considered good  | -   | -                        |                  |                  |                          |                    |
| Unsecured, considered good  | 5,08,059.25   | 6,31,160.88              |                  |                  |                          |                    |
| Doubtful debts  | -   | -                        |                  |                  |                          |                    |
|   | <u>5,08,059.25</u>  | <u>6,31,160.88</u>       |                  |                  |                          |                    |
| <b>Unsecured, considered good</b>   |   |                          |                  |                  |                          |                    |
| <b>Ageing Schedule : as at March 31, 2023</b>                                       | <b>Outstanding for following periods from the date of payment</b> |                          |                  |                  |                          |                    |
| <b>Particulars</b>  | <b>Less than 6 months</b>   | <b>6 months - 1 year</b> | <b>1-2 Years</b> | <b>2-3 Years</b> | <b>More than 3 Years</b> | <b>Total</b>       |
| (i) MSME  | -   | -                        | -                | -                | -                        | -                  |
| (ii) Others   | 4,67,866.26   | 17,988.67                | 10,449.14        | 10,462.48        | -                        | 5,06,766.56        |
| (iii) Disputed dues - MSME  | -   | -                        | -                | -                | -                        | -                  |
| (iv) Disputed dues - Others   | -   | -                        | -                | -                | -                        | -                  |
| <b>Ageing Schedule : as at March 31, 2022</b>                                       | <b>Outstanding for following periods from the date of payment</b> |                          |                  |                  |                          |                    |
| <b>Particulars</b>  | <b>Less than 6 months</b>   | <b>6 months - 1 year</b> | <b>1-2 Years</b> | <b>2-3 Years</b> | <b>More than 3 Years</b> | <b>Total</b>       |
| (i) MSME  | -   | -                        | -                | -                | -                        | -                  |
| (ii) Others   | 5,56,846.26   | 24,222.76                | 33,060.39        | 3,201.76         | 13,829.72                | 6,31,160.88        |
| (iii) Disputed dues - MSME  | -   | -                        | -                | -                | -                        | -                  |
| (iv) Disputed dues - Others   | -   | -                        | -                | -                | -                        | -                  |
| <b>16 Cash and cash equivalents</b>   |   |                          |                  |                  |                          |                    |
| Cash on hand  | 3,143.51  |                          |                  |                  |                          | 2,022.09           |
| Balances with banks   |   |                          |                  |                  |                          |                    |
| - in current account  | 1,30,302.64   |                          |                  |                  |                          | 2,11,800.61        |
|   | <u>1,33,446.15</u>  |                          |                  |                  |                          | <u>2,13,822.70</u> |
| <b>17 Short-term loan and advances</b>  |   |                          |                  |                  |                          |                    |
| <i>Unsecured, considered good</i>   |   |                          |                  |                  |                          |                    |
| Deposits with excise and other tax authorities                                      | 3,580.02  |                          |                  |                  |                          | 14,626.30          |
| Income tax refundable   | 89,924.09   |                          |                  |                  |                          | -                  |
| Advance Income tax (net of provision of Rs. 35,73,500 (previous year Rs. 29,10,000) | 1,00,491.80   |                          |                  |                  |                          | 1,73,023.23        |
| Prepaid expenses  | 15,373.36   |                          |                  |                  |                          | 13,933.01          |
| Others  | 13,888.47   |                          |                  |                  |                          | 15,684.43          |
|   | <u>2,23,257.75</u>  |                          |                  |                  |                          | <u>2,17,266.97</u> |



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| Particulars   | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|---|-------------------------------------|-------------------------------------|
| <b>18 Revenue from operations</b>                                     |                                     |                                     |
| Sale of services  |                                     |                                     |
| - Domestic  | 23,45,940.99                        | 19,99,722.40                        |
| - Export  | 2,32,273.70                         | 1,70,651.14                         |
|   | <u>25,78,214.69</u>                 | <u>21,70,373.54</u>                 |
| <b>19 Other income</b>  |                                     |                                     |
| Interest income (on tax refund)                                       | 5,278.59                            | 8,506.20                            |
| Net gain / loss on sale of investments                                | 5,256.37                            | 37,436.25                           |
| Other non-operating income  |                                     |                                     |
| - Amount written back   | 1,428.70                            | -                                   |
| -Net gain /(loss) on foreign currency transaction                     | 1,947.23                            | (33.68)                             |
| - Other income  | -                                   | 77.35                               |
|   | <u>13,910.88</u>                    | <u>45,986.11</u>                    |
| <b>20 Domain and bandwidth expenses</b>                               | <u>7,54,977.32</u>                  | <u>5,19,189.78</u>                  |
|   | <u>7,54,977.32</u>                  | <u>5,19,189.78</u>                  |
| <b>21 Employee benefits expense</b>                                   |                                     |                                     |
| Salaries, wages and bonus   | 11,56,202.68                        | 11,26,780.20                        |
| Contribution to provident fund  | 31,333.04                           | 21,452.44                           |
| Staff welfare   | 38,255.12                           | 33,678.23                           |
| Other employee benefit obligations (ESOP)                             | 31,887.34                           | 7,986.37                            |
|   | <u>12,57,678.19</u>                 | <u>11,89,897.24</u>                 |
| <b>22 Finance costs</b>   |                                     |                                     |
| Interest on vehicle loan  | -                                   | 915.84                              |
|   | <u>-</u>                            | <u>915.84</u>                       |
| <b>23 Other expenses</b>  |                                     |                                     |
| Advertisement   | 2,29,011.64                         | 1,39,793.91                         |
| Service charge and commission   | 1,538.82                            | 3,738.07                            |
| Rent  | 62,304.00                           | 10,868.42                           |
| Lease expense   | -                                   | 28,552.07                           |
| Repair and maintenance  |                                     |                                     |
| - Building  | 23,067.08                           | 9,590.16                            |
| - others  | 18,447.31                           | 27,862.17                           |
| Professional charges  | 7,614.56                            | 39,263.07                           |
| Conference, meeting and seminar expenses                              | 17,086.37                           | 7,712.38                            |
| Payments to the auditor   |                                     |                                     |
| (a) As auditor  | 1,100.00                            | 1,500.00                            |
| (b) For taxation matters  | 250.00                              | 250.00                              |
| (c) Certification   | 150.00                              | 150.00                              |
| Travel and transport  | 55,373.04                           | 36,185.80                           |
| Communication   | 7,534.17                            | 7,181.60                            |
| Printing and stationery   | 962.70                              | 788.53                              |
| Bank charges  | 965.26                              | 415.80                              |
| Electricity expenses  | 4,095.11                            | 1,884.71                            |
| Provision for diminution in value of non-current investments          | -                                   | 3,500.00                            |
| Bad debts   | 24,066.24                           | -                                   |
| Rates and taxes   | 1,026.04                            | 21,660.51                           |
| Prior Period Adjustment   | 20,928.62                           | 9,227.02                            |
| Miscellaneous expenses  | 2,880.29                            | 2,224.02                            |
|   | <u>4,78,401.25</u>                  | <u>3,52,348.22</u>                  |
|   | <u>4,78,401.25</u>                  | <u>3,52,348.22</u>                  |
| <b>24 Earnings per share</b>  |                                     |                                     |
| a) Net profit after tax attributable to equity shareholders (in Rs. ) | 8,54,970                            | 1,12,43,230                         |
| b) Weighted average number of equity shares (nos.)                    | 1,00,000                            | 1,00,000                            |
| c) Nominal value per equity share in Rs.                              | 1.00                                | 1.00                                |
| d) Basic earning per share in Rs.                                     | 8.55                                | 112.43                              |
| e) Diluted weighted average number of equity shares (nos.)            | 1,04,020                            | 1,04,020                            |
| f) Diluted earning per equity shares Rs. ( Face value Re. 1)          | 8.22                                | 108.09                              |



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**AdLift Marketing Private Limited****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023***(All amounts in rupees hundreds, unless otherwise stated)*

- 25 Lease expense under the non- cancellable operating lease amounting to NIL (previous year Rs. 2,855,207) is recognised as an expense in the Statement of Profit and Loss as Lease Expense.

|  | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|--|-------------------------------------|-------------------------------------|
| -Payable not later than 1 year                   | -                                   | -                                   |
| -Payable after 1 year but not later than 5 years | -                                   | -                                   |
| -Payable beyond 5 years                          | -                                   | -                                   |

**26 Unhedged foreign currency exposures**

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

| Particulars            | As at 31 March 2023 |                   | As at 31 March 2022 |                   |
|------------------------|---------------------|-------------------|---------------------|-------------------|
|                        | Foreign<br>Currency | Local<br>Currency | Foreign<br>Currency | Local<br>Currency |
| Trade receivable (USD) | 397.30              | 30,524.54         | -                   | -                 |
| Trade payable (USD)    | 224.53              | 18,084.84         | 0.56                | 42.53             |

**27 Expenditure in foreign currency (on accrual basis)**

| Particulars                              | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|--|-------------------------------------|-------------------------------------|
| Domain and bandwidth expenses            | 60,248.75                           | 5,314.30                            |
| Tool subscription                        | 5,604.70                            | -                                   |
| Advertisement                            | -                                   | -                                   |
| Service charges                          | -                                   | 1,185.51                            |
| Travel and transport                     | 8,403.15                            | -                                   |
| Professional charges                     | -                                   | -                                   |
| Conference, meeting and seminar expenses | -                                   | -                                   |
|  | <u>74,256.61</u>                    | <u>6,499.81</u>                     |

**28 Earnings in foreign exchange (on accrual basis)**

| Particulars      | For the year ended<br>31 March 2023 | For the year ended<br>31 March 2022 |
|------------------|-------------------------------------|-------------------------------------|
| Sale of services | 2,32,273.70                         | 1,70,651.14                         |
|                  | <u>2,32,273.70</u>                  | <u>1,70,651.14</u>                  |



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**AdLift Marketing Private Limited****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023***(All amounts in rupees hundreds, unless otherwise stated)***29 Related party disclosure****i) List of related parties and relationships:****A. Subsidiary companies**

a) AdLift Inc. (Wholly owned )

b) Yral Marketing Private Limited (70% holding)

**Struck off during the year on Jan. 16, 2023****B. Key management personnel & their relatives**

a) Mr. Prashant Puri Director

b) Mr. Vivek Pahwa Director

c) Ms. Ayesha Desai Relative of KMP (Mr. Prashant Puri)

d) Mr. Satish Puri Relative of KMP (Mr. Prashant Puri)

**C. Enterprises over which person described in 'B' above and relatives of such person are able to exercise significant influence**

a) Bry Air (Asia) Private Limited

b) Desiccant Rotors International Private Limited

c) Insent Commercial Private Limited

d) Technical Drying Services (Asia) Private Limited

e) Arctic India Sales Private Limited

f) Pahwa (Holdings) Private Limited

g) Airineers (Global) Private Limited

h) Delair India Private Limited

j) Accentium Web Private Limited

k) Cornucopia Concepts Private Limited

**ii) Transactions with related parties**

| Particulars                         | Enterprises over which entity described in 'A & C' above and relatives of such person are able to exercise significant influence |                                  | Key management personnel         |                                  | Subsidiary Companies             |                                  |
|-------------------------------------|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                     | For the year ended 31 March 2023   | For the year ended 31 March 2022 | For the year ended 31 March 2023 | For the year ended 31 March 2022 | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| <b>Sale of services</b>             |  |                                  |                                  |                                  |                                  |                                  |
| Bry Air (Asia) Private Limited      | -  | 2,000.00                         | -                                | -                                | -                                | -                                |
| AdLift Inc.                         | -  | -                                | -                                | -                                | 78,195.00                        | 79,670.64                        |
| <b>Purchase of goods</b>            |  |                                  |                                  |                                  |                                  |                                  |
| Cornucopia Concepts Private Limited | -  | -                                | 810.00                           | 10,463.09                        | -                                | -                                |
| <b>Reimbursement of expenses</b>    |  |                                  |                                  |                                  |                                  |                                  |
| Mr Prashant Puri                    | -  | -                                | 64,186.19                        | 73,708.59                        | -                                | -                                |
| Yral Marketing Private Limited      | -  | -                                | -                                | -                                | -                                | 180.00                           |
| Cornucopia Concepts Private Limited | -  | -                                | 148.03                           | 9,678.53                         | -                                | -                                |
| <b>Salary paid</b>                  |  |                                  |                                  |                                  |                                  |                                  |
| Mr Prashant Puri                    | -  | -                                | 2,00,000.00                      | 5,00,000.00                      | -                                | -                                |
| Ms. Ayesha Desai                    | -  | -                                | 30,671.35                        | 30,000.00                        | -                                | -                                |
| <b>Consultancy Charges</b>          |  |                                  |                                  |                                  |                                  |                                  |
| Mr Satish Puri                      | -  | -                                | 7,380.00                         | 3,075.00                         | -                                | -                                |



iii) Outstanding balances:

|                                     | Enterprises over which entity described<br>in 'A & C' above and relatives of such<br>person are able to exercise significant |                        | Key management personnel |                        | Subsidiary Companies   |                        |
|-------------------------------------|--|------------------------|--------------------------|------------------------|------------------------|------------------------|
|                                     | As at<br>31 March 2023   | As at<br>31 March 2022 | As at<br>31 March 2023   | As at<br>31 March 2022 | As at<br>31 March 2023 | As at<br>31 March 2022 |
| <b>Trade receivables</b>            |  |                        |                          |                        |                        |                        |
| Bry Air (Asia) Private Limited      | 233.00   | 233.00                 | -                        | -                      | -                      | -                      |
| AdLift Inc.                         | -  | -                      | -                        | -                      | -                      | -                      |
| Yrai Marketing Private Limited      | -  | -                      | -                        | -                      | -                      | -                      |
| Cornucopia Concepts Private Limited | -  | -                      | 5,525.80                 | 5,377.77               | -                      | -                      |
| <b>Trade Payable</b>                |  |                        |                          |                        |                        |                        |
| Cornucopia Concepts Private Limited | -  | -                      | 955.80                   | -                      | -                      | -                      |
| <b>Salary payable</b>               |  |                        |                          |                        |                        |                        |
| Mr. Vivek Pahwa                     | -  | -                      | -                        | -                      | -                      | -                      |
| Mr. Prashant Puri                   | -  | -                      | 1,99,999.92              | 1,95,830.66            | -                      | -                      |
| Ms. Ayesha Desai                    | -  | -                      | 2,247.09                 | 1,896.75               | -                      | -                      |
| <b>Consultancy charges payable</b>  |  |                        |                          |                        |                        |                        |
| Mr Satish Puri                      | -  | -                      | -                        | 553.50                 | -                      | -                      |
| <b>Other payables</b>               |  |                        |                          |                        |                        |                        |
| Mr. Prashant Puri                   | -  | -                      | -                        | 6,908.45               | -                      | -                      |

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**30 Employee benefits**

The Company is following Accounting Standard 15 (Revised 2005) 'Employee Benefits' and uses Projected Unit Credit Method and other assumptions as per the market trend.

Following assumptions were used by actuary for computation of year end gratuity and compensated absences liability.

| Particulars   | Gratuity (unfunded)          |                              | Compensated absences (unfunded) |                              |
|---|------------------------------|------------------------------|---------------------------------|------------------------------|
|   | For year ended 31 March 2023 | For year ended 31 March 2022 | For year ended 31 March 2023    | For year ended 31 March 2022 |
| Discount rate (per annum)                           | 7.50%                        | 7.25%                        | 7.50%                           | 7.25%                        |
| Rate of increase in compensation levels (per annum) | 5.00%                        | 5.00%                        | 5.00%                           | 5.00%                        |
| Mortality   | IALM 2012-14                 | IALM 2012-14                 | IALM 2012-14                    | IALM 2012-14                 |
| Withdrawal rate (per annum)                         | -                            | 5%                           | -                               | 5%                           |
| Withdrawal rate (per annum) (16 years to 30 years)  | 5%                           |                              | 5%                              |                              |
| Withdrawal rate (per annum) (30 years to 44 years)  | 3%                           |                              | 3%                              |                              |
| Withdrawal rate (per annum) (44 years to 60 years)  | 2%                           |                              | 2%                              |                              |

The Company assesses these assumptions with the projected long-term plans of growth and prevalent industry standards.

**31 Employee stock option plan (ESOP)**

The Shareholder of the Company, in their meeting held on 06th December 2021, approved the "AdLift Marketing Employee Stock Option Plan-2022" ("ESOP 2022) scheme for granting Employee Stock Options in the Form of Equity Shares Linked to the completion of a minimum period of continued employment, to the eligible employees of the Company, monitored by the Board of Directors. The eligible employees for the purpose of granting options will be determined by the Board of Directors as specified in ESOP 2022 Plan, from time to time

The Company shall issue not more than 10,000 options under ESOP 2022, The holder of the vested options are entitled to apply for equity share of the Company, in accordance with the terms of grant,

**The Options granted to an Option Grantee would vest over a period of four years in the following manner:**

- (a) on completion of one year from the date on which such Options were granted, 25% of the total Options granted will vest with the employee; and  
 (b) the remaining 75% of the total Options granted will Vest with the employee evenly on an equal monthly basis from the date of completion of one year from the date on which the Options were granted, Refer below for the details of the ESOP 2022 scheme as at 31st March, 2023.

Date of Grant: 12-Jan-22  
 Numbers of options granted on grant date: 4,420  
 Exercise price (in Re.): 1  
 Exercise period:

Commences on and from the date the Board intimates the Options grantees of a proposed Liquidation. Event till occurrence of actual Liquidation or such other time period within which an Option Grantee may exercise all or any of the Vested Options as may be determined by the Board.

The estimated that the occurrence of the Liquidation Event or any other time period is considered as 3 years from the date of vesting of all options to the option grantee.

**Number of Options granted, executed and forfeited**

| Particulars                              | 31st March 2023 |
|--|-----------------|
| Outstanding at the beginning of the year | 4,420           |
| Granted during the year                  | 0               |
| Forfeited / Expired during the year      | 350             |
| Exercised during the year                | 0               |
| Outstanding at the end of the year       | 4,070           |
| Exercisable at the end of the year       | 1,018           |
| Unvested options at the end of the year  | 3,052           |



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The Company has accounted for the ESOP 2022 scheme using the fair value method in accordance with Black Scholes Merton (BSM) Option Pricing Model as recommended by the Guidance Note on accounting for employee share based payment issued by the Institute of Chartered Accountants of India in respect of stock options granted. The value of the underlying shares has been determined by an independent valuer.

The following assumptions were used for calculation of fair value of grants:

|                                  |                                       |
|----------------------------------|---------------------------------------|
| Risk-Free Interest rate (%)      | 6.01%                                 |
| Expected life of options (Years) | At the end of 4 years from Grant date |
| Expected volatility (%)          | 40.00%                                |
| Dividend Yield (%)               | 0%                                    |

### 32 Disclosure Regarding analytical ratios:

| Ratio                            | Methodology  | Current Period | Previous Period | % Variance |
|----------------------------------|--|----------------|-----------------|------------|
| Current Ratio                    | Current Assets over Current Liabilities  | 3.24           | 2.24            | 44%        |
| Debt-equity ratio                | Debt over Total Shareholder's fund   | -              | -               |            |
| Debt service coverage ratio      | EBIT over Current Debt   | N.A.           | N.A.            | 0%         |
| Return on equity ratio           | PAT over Total Average Equity  | 0.00           | 0.03            | -93%       |
| Inventory turnover ratio         | N.A.   | N.A.           | N.A.            |            |
| Trade receivables turnover ratio | Revenue from operations over Average Trade receivable                                    | 2.26           | 2.04            | 11%        |
| Trade payables turnover ratio    | Adjusted Expenses over Average Trade payable   | 2.85           | 2.55            | 12%        |
| Net capital turnover ratio       | Revenue from operations over Average Working Capital                                     | 2.65           | 2.45            | 8%         |
| Net profit ratio                 | Net Profit over Revenue from operations  | 0.02           | 0.06            | -73%       |
| Return on capital employed       | PBIT over Average Capital employed   | 0.01           | 0.04            | -73%       |
| Return on investment             | Net gain on sale of Investment and Net Fair Value Gain over Weighted average Investments | 0.08           | 0.21            | -63%       |

### Explanation for change in the ratio by more than 25% as compared to the preceding year

| Ratio                      | Change from preceding year | Reason for variance  |
|----------------------------|----------------------------|--|
| Current Ratio              | 44%                        | The company has paid off its current liabilities well in time which consists majorly of the statutory dues and hence due to reduced current liabilities, the current ratio has improved.   |
| Return on equity ratio     | -93%                       | The company had hired additional workforce and expanded its office premises for the new employees during the end of the FY 2021-22. The effect of the increased costs has reduced the Net Profit for the year as there was not an proportionate increase in the revenues. Further, due to writing off of the certain recoverables, statutory refunds and the reduced incomes from investments, the Net Profits were affected, thereby declining the ratio. |
| Net profit ratio           | -73%                       | Due to reduced income from investments, increased costs without proportionate increase in the revenue has resulted in reduced Net Profits, hence, the ratio was negatively affected.   |
| Return on capital employed | -73%                       | Due to reduced income from investments, increased costs without proportionate increase in the revenue has resulted in reduced Net Profits, hence, the return on Capital Employed has declined and Ratio was negatively affected.   |
| Return on investment       | -63%                       | The returns on investments in Stock Markets is not linear and are affected due to market risks. During the current year, the return from PMS services were not similar to the previous year due to overall market returns, hence, the ratio has declined.  |



**AdLift Marketing Private Limited**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023**

*(All amounts in rupees hundreds, unless otherwise stated)*

- 33 The Company is a small and medium sized company ('SMC') as defined in the general instructions in respect of the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). Accordingly, the Company has complied with the disclosure requirements as applicable to a SMC.
- 34 Previous year figures have been regrouped/ rearranged wherever considered necessary to make them comparable with those of the current year.
- 35 There is no contingent liability.
- 36 There are no immovable properties held in the company.
- 37 The company has not done any revaluation in Property, Plant and Equipment during the Year.
- 38 Disclosure on Relationship with Struck off Companies**  
The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the the Companies Act, 1956, hence, no further disclosure is required. However, the subsidiary of the company "Yral Marketing Private Limited" was struck off during the year on Jan. 16, 2023 on the application of the company filed on 13-07-2022.
- 39 Disclosure on Benami Properties**  
There have been no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder, hence, no further disclosure is required.
- 40 Registration of charges or Satisfaction with Registrar of Companies**  
There is no charge or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 41 Details of Crypto Currency or Virtual Currency**  
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 42 Balance appearing under "Unsecured Loans", "Current Assets, Loans & Advance" and " Current Liabilities & Provisions" are subject to confirmation.
- 43 Estimated amounts of contracts remaining to be executed on Capital Account and not provide for NIL (NIL).
- 44 As information available with the management, the Company does not owe any sum exceeding rupees one lac, outstanding for more than thirty days at the Balance Sheet date, to any Small Scale Undertakings.
- 45 No loans or advances in the nature of loans have been granted to promoters, Directors, KMPs and the related parties, either severally or jointly with any other person.
- 46 There is no Capital Work-in-Progress (CWIP) or any Intangible assets under development.
- 47 The company has no exposure in Derivative Financial Instruments during the year.
- 48 There is no transaction that has not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961. Further, no previously unrecorded income and related assets have been properly recorded in the books of account during the year.
- 49 Corporate Social Responsibility (CSR) provisions are not applicable on the company.
- 50 The company has paid not any Rent to Directors.
- 51 The figures have been rounded off to the nearest 100 rupees and decimals thereof.
- 52 Figure within Brackets related to the previous year.
- 53 The previous year's figure has been rearranged reworked, regrouped and reclassified as necessary.

For ANKIT ARORA & Co.  
Chartered Accountants  
Firm's Registration No.: 025591N



Ankit Arora  
Proprietor  
Membership No.: 526430  
UDIN: 23526430CGYZAW3310



For and on behalf of the board of directors  
AdLift Marketing Private Limited



Vivek Pahwa  
Director  
(DIN - 01831202)



Prashant Puri  
Director  
(DIN - 05315307)

Place: New Delhi  
Date: 16 September, 2023