

**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 2024**, 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, 2024**, 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.
- 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 and taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2024** 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.
  - 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.
    - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person



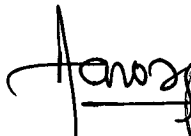
or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. No dividend has been declared or paid during the year by the Company.

- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

  
(Ankit Arora)  
Proprietor  
Membership No. 526430  
UDIN : 24526430BKCAMA7987



Place : DELHI

Date : 29 AUG 2024

**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 2024**

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.
- (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, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (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.
- (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.



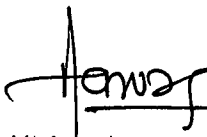
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) According to the information and explanation given to us, the Company has not raised 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.
- (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.
- (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 : 24526480 BKC AMA 7987



Place : DELHI

Date : 29 AUG 2024

**AdLift Marketing Private Limited**

Regd. Office: 20 Rajpur Road, Civil Lines, New Delhi-110054

CIN: U52590DL2012PTC239375

**Standalone Balance Sheet as at 31 March 2024***(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	Note	As at 31 March 2024	As at 31 March 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	1,000.00	1,000.00
Reserves and surplus	3	11,28,371.56	9,53,563.27
		<u>11,29,371.56</u>	<u>9,54,563.27</u>
<b>Non-current liabilities</b>			
Long-term borrowings	4	16,047.51	-
Other long-term liabilities	5	-	-
Long-term provisions	6	1,57,458.49	1,34,610.44
		<u>1,73,506.00</u>	<u>1,34,610.44</u>
<b>Current liabilities</b>			
Short-term borrowings	7	3,826.37	-
Trade payables	8	-	-
Total outstanding dues of micro enterprises and small enterprises; and		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		70,262.63	1,15,715.51
Other current liabilities	9	2,15,623.70	3,12,443.60
Short-term provisions	10	6,447.86	6,011.49
		<u>2,96,160.56</u>	<u>4,34,170.60</u>
		<u>15,99,038.12</u>	<u>15,23,344.31</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment and intangible assets	11	61,468.54	52,149.56
Intangible assets	11	-	-
Non-current investments	13	1,223.18	1,223.18
Deferred tax asset (net)	12	57,251.90	48,634.81
Long-term loans and advances	14	16,752.27	15,843.20
		<u>1,36,695.89</u>	<u>1,17,850.75</u>
<b>Current assets</b>			
Current investments	13	5,64,982.84	5,40,730.42
Trade receivables	15	7,04,017.87	5,08,059.25
Cash and cash equivalents	16	1,19,090.17	1,33,446.15
Short-term loans and advances	17	74,251.35	2,23,257.75
		<u>14,62,342.22</u>	<u>14,05,493.56</u>
		<u>15,99,038.12</u>	<u>15,23,344.31</u>

**Summary of significant accounting policies**

1

**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 &amp; Co.

Chartered Accountants

Firm's Registration No.: 025591N

Ankit Arora

Proprietor

Membership No.: 526430

UDIN: 24526430BKCAMB7987

Place: New Delhi

Date: 29 AUG 2024

For and on behalf of the board of directors

AdLift Marketing Private Limited

Vivek Pahwa

Director

(DIN - 01831202)

Prashant Puri

Director

(DIN - 05315307)

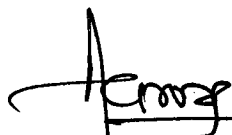
**AdLift Marketing Private Limited**  
**Regd. Office: 20 Rajpur Road, Civil Lines, New Delhi-110054**  
**CIN: U52590DL2012PTC239375**  
**Standalone Statement of Profit and Loss as at 31 March 2024**  
*(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>REVENUE</b>			
Revenue from operations	18	21,54,144.93	25,78,214.69
Other income	19	44,478.97	13,910.88
		<b>21,98,623.90</b>	<b>25,92,125.58</b>
<b>EXPENSES</b>			
Domain and bandwidth expenses	20	5,00,854.81	7,54,977.32
Employee benefits expense	21	11,17,490.44	12,57,678.19
Finance costs	22	1,226.17	-
Depreciation and amortisation expense	11	41,055.08	60,490.95
Other expenses	23	3,45,645.06	4,78,401.25
		<b>20,06,271.55</b>	<b>25,51,547.71</b>
<b>Profit/(loss) before tax</b>		<b>1,92,352.34</b>	<b>40,577.87</b>
Tax expense:			
- Current tax		47,783.20	35,735.00
- Tax related to Previous years		(21,622.06)	20,955.67
- Deferred tax		(8,617.09)	(24,662.50)
<b>Profit/(loss) for the year</b>		<b>1,74,808.29</b>	<b>8,549.70</b>
<b>Earnings per equity share Re. 1 (Previous year of Rs. 10 each)</b>	24		
- Basic (in Rs.)		174.81	8.55
- Diluted (in Rs.)		168.01	8.22
<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: 24526430BKLAMA7987

Place: New Delhi  
Date: 29 AUG 2024

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



Vivek Pahwa  
Director  
(DIN - 01831202)



Prashant Puri  
Director  
(DIN - 05315307)

**AdLift Marketing Private Limited**  
**Regd. Office: 20 Rajpur Road, Civil Lines, New Delhi-110054**  
**CIN: U52590DL2012PTC239375**  
**Standalone Cash Flow Statement for the year ended 31 March 2024**  
*(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	1,92,352.34	40,577.87
Adjustments for:		
Depreciation and amortisation	41,055.08	60,490.95
Rent equalisation reserve	-	-
Profit on sale of investment	(24,745.07)	(5,256.37)
Loss on Sale of Fixed Assets	-	2,354.15
Finance costs	1,226.17	-
Provision for diminution in value of non-current investments	-	-
Provision for doubtful debt	-	-
Bad debts	-	-
<b>Operating profit before working capital changes</b>	<b>2,09,888.53</b>	<b>98,166.60</b>
<b>Changes in working capital</b>		
Adjustments for:		
Net Change in trade receivables	(1,95,958.62)	1,23,101.63
Net Change in loans and advances	1,49,006.39	(5,990.77)
Net Change in Payables	(45,452.88)	(33,868.88)
Net Change in other current liabilities	(96,819.90)	(2,46,031.96)
Net Change in provisions	23,284.42	72,948.78
<b>Cash flow from operating activities</b>	<b>43,947.94</b>	<b>8,325.39</b>
Income taxes paid (net of refunds)	(26,161.14)	(56,690.61)
<b>Net cash generated from operating activities</b>	<b>17,786.80</b>	<b>(48,365.22)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(50,374.07)	(31,814.16)
Sale of fixed assets	-	290.00
Sale of mutual funds/equity shares	5,65,475.48	5,39,990.50
Net change in long-term loan and advances	(909.07)	252.74
Purchase of mutual funds/equity shares	(5,64,982.84)	(5,40,730.42)
<b>Net cash (used in) investing activities</b>	<b>(50,790.49)</b>	<b>(32,011.33)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	16,047.51	-
Proceeds from short-term borrowings	3,826.37	-
Interest paid	(1,226.17)	-
<b>Net Cash Generated from Financing Activities</b>	<b>18,647.71</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(14,355.98)</b>	<b>(80,376.55)</b>
Cash and Cash Equivalents at the Beginning of the year	1,33,446.15	2,13,822.70
<b>Cash and Cash equivalents at the End of the year</b>	<b>1,19,090.17</b>	<b>1,33,446.15</b>
<b>Cash and Cash Equivalents Comprise (refer Note 16)</b>		
Cash on Hand	2,678.67	3,143.51
Balances with Banks		
- in Current Accounts	1,16,411.50	1,30,302.64
	<b>1,19,090.17</b>	<b>1,33,446.15</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

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



**Ankit Arora**  
Proprietor  
Membership No.: 526430  
UDIN: 24526430BKLAMA7987





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



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

Place: New Delhi  
Date: 29 AUG 2024

**AdLift Marketing Private Limited****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024***(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	As at		As at	
	31 March 2024		31 March 2023	
	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 2024		As at 31 March 2023	
	Number	% of holding	Number	% of holding
<b>100,000 Equity shares of Re.1 each fully paid up (previous year 100,000 equity shares of Re. 1 each)</b>				
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 2024		As at 31 March 2023	
	Number	% of holding	Number	% of holding
<b>100,000 Equity shares of Re.1 each fully paid up (previous year 100,000 equity shares of Re. 1 each)</b>				
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 2024***(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	As at 31 March 2024	As at 31 March 2023
<b>3 Reserves and surplus</b>		
Surplus in the statement of profit and loss		
Balance as at the beginning of the year	9,53,563.27	9,45,013.57
Add : Profit/(loss) for the year	1,74,808.29	8,549.70
Balance as at the end of the year	<u>11,28,371.56</u>	<u>9,53,563.27</u>
<b>4 Long-term borrowings</b>		
Secured		
Loan from ICICI Bank	19,873.88	-
Less: Current maturities of long-term borrowings (refer note 7)	(3,826.37)	-
	<u>16,047.51</u>	<u>-</u>
The company had obtained a Vehicle Loan from the ICICI Bank for Rs. 22,00,000/- against hypothecation of the new Motor Vehicle - Toyota Hycross at 9.15% ROI repayable in 60 Monthly Installments started from September 05, 2023 with EMI amount of Rs. 45,725/-. The total outstanding amount as on March 31, 2024 is Rs. 19,87,388/- with current maturities i.e. principal amount repayable in next 12 months is Rs. 3,82,637/-.		
<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)	50,663.29	41,896.85
Provision for compensated absences (refer note 30)	52,175.10	52,839.88
Provision for Employee stock option	54,620.10	39,873.71
	<u>1,57,458.49</u>	<u>1,34,610.44</u>
<b>7 Short-term borrowings</b>		
secured		
Current maturities of long-term borrowings	3,826.37	-
Loan from director *	-	-
	<u>3,826.37</u>	<u>-</u>

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

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**AdLift Marketing Private Limited**
**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024**
*(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	As at 31 March 2024	As at 31 March 2023
<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	70,262.63	1,15,715.51
	<u>70,262.63</u>	<u>1,15,715.51</u>

Ageing Schedule : as at March 31, 2024	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	70,234.07	28.57	-	-	70,262.63
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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	-	-	-	-	-

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.

-	-
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(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.

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(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.

-	-
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(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

-	-
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**9 Other current liabilities**

Statutory dues	53,166.29	44,449.97
Interest accrued but not due on borrowings	151.54	-
Income received in advance	55,429.52	-
Due to employees	75,607.16	2,41,086.07
Creditors for capital goods	-	-
Others	31,269.19	26,907.56
	<u>2,15,623.70</u>	<u>3,12,443.60</u>

**10 Short-term provisions**

Provision for gratuity (refer note 30)	2,698.52	2,085.29
Provision for compensated absences (refer note 30)	3,749.34	3,926.20
Provision for other employee benefit expenses	-	-
Provision for Income Tax	-	-
	<u>6,447.86</u>	<u>6,011.49</u>



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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	Computer software
<b>Gross block</b>								
Balance as at 1 April 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
Additions	14,056.51	2,135.46	-	-	30,035.70	4,146.40	50,374.07	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	96,963.53	5,748.65	1,561.19	7,516.65	1,07,163.73	40,053.69	2,59,007.44	24,494.50
<b>Accumulated depreciation and amortisation</b>								
Balance as at 1 April 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	56,554.87	2,225.70	1,344.67	4,166.81	67,118.83	23,072.95	1,56,483.83	24,494.50
Depreciation charge	19,912.99	889.23	56.24	810.58	9,131.34	10,254.70	41,055.08	-
Adjusted on disposal of assets	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	78,467.86	3,114.93	1,400.91	4,977.39	76,250.17	33,327.65	1,97,538.91	24,494.50
<b>Net block</b>								
Balance as at 31 March 2023	24,352.16	1,387.49	216.52	3,349.84	10,009.20	12,834.34	52,149.56	-
Balance as at 31 March 2024	18,495.67	2,633.72	160.28	2,539.26	30,913.57	6,726.04	61,468.54	-



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**AdLift Marketing Private Limited**  
**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024**  
*(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	As at 31 March 2024	As at 31 March 2023
<b>12 Deferred tax assets (net)</b>		
Deferred tax asset arising on account of:		
Provision for employee benefits	41,697.42	35,391.73
On timing difference on depreciation and amortisation	15,554.48	13,243.09
Lease equalisation reserve	-	-
Provision for diminution in value of current Investments	-	-
Provision for doubtful debts	-	-
Others	-	-
	<u>57,251.90</u>	<u>48,634.81</u>
Deferred tax liability arising on account of:		
On timing difference on depreciation and amortisation	-	-
	<u>57,251.90</u>	<u>48,634.81</u>

Particulars	As at 31 March 2024		As at 31 March 2023	
	Current	Non-current	Current	Non-current
<b>13 Investments</b>				
Investments in equity				
In subsidiary companies - trade (unquoted)				
- AdLift Inc.				
10,000 units (previous year 10,000) shares fully	-	1,223.18	-	1,223.18
Investments in mutual funds - non trade (quoted)				
In equity				
Invesco India Ultra Short	1.01	-	1.01	-
Mottlal Oswal Nasdaq	94,995.25	-	94,995.25	-
ASK Investment Managers Limited - PMS	80,824.67	-	77,227.21	-
Indian Titans - PMS (Sanctum Wealth Private Limited)	95,567.09	-	81,546.85	-
Kotak Gold Fund	49,998.50	-	49,998.50	-
Marcellus Investment Managers Pvt Ltd -PMS	1,93,597.82	-	1,86,963.10	-
SBI Gold Fund	49,998.50	-	49,998.50	-
	<u>5,64,982.84</u>	<u>1,223.18</u>	<u>5,40,730.42</u>	<u>1,223.18</u>
Aggregate amount of unquoted Investment				
Book value	-	1,223.18	-	1,223.18
Aggregate amount of quoted investment				
Book value	5,64,982.84		5,40,730.42	
Market value	7,27,251.18		5,76,293.68	

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Particulars	As at 31 March 2024	As at 31 March 2023
<b>14 Long-term loan and advances</b>		
Security deposit-rent	<u>16,752.27</u>	<u>15,843.20</u>
	<u>16,752.27</u>	<u>15,843.20</u>
<b>15 Trade receivables</b>		
Secured, considered good	-	-
Unsecured, considered good	7,04,017.87	5,08,059.25
Doubtful debts	-	-
	<u>7,04,017.87</u>	<u>5,08,059.25</u>

Unsecured, considered good						
Ageing Schedule : as at March 31, 2024						
	Outstanding for following periods from the date of payment					
Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	6,78,002.91	21,128.37	4,653.59	-	233.00	7,04,017.88
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Ageing Schedule : as at March 31, 2023						
	Outstanding for following periods from the date of payment					
Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	4,69,158.96	17,988.67	10,449.14	10,462.48	-	5,08,059.25
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

<b>16 Cash and cash equivalents</b>		
Cash on hand	2,678.67	3,143.51
Balances with banks		
- In current account	<u>1,16,411.50</u>	<u>1,30,302.64</u>
	<u>1,19,090.17</u>	<u>1,33,446.15</u>

<b>17 Short-term loan and advances</b>		
Unsecured, considered good		
Deposits with excise and other tax authorities	5,297.02	3,580.02
Income tax refundable	-	89,924.09
Advance Income tax [net of provision of Rs. 47,78,320 (previous year Rs. 35,73,500)]	49,435.86	1,00,491.80
Prepaid expenses	16,790.12	15,373.36
Others	<u>2,728.34</u>	<u>13,888.47</u>
	<u>74,251.35</u>	<u>2,23,257.75</u>

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**AdLift Marketing Private Limited**
**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024**
*(All amounts in rupees hundreds, unless otherwise stated)*

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>18 Revenue from operations</b>		
Sale of services		
- Domestic	16,74,793.44	23,45,940.99
- Export	4,79,351.49	2,32,273.70
	<b>21,54,144.93</b>	<b>25,78,214.69</b>
<b>19 Other income</b>		
Interest income (on tax refund)	13,306.01	5,278.59
Net gain / loss on sale of investments	24,745.07	5,256.37
Other non-operating income		
- Amount written back	-	1,428.70
-Net gain /(loss) on foreign currency transaction	6,427.89	1,947.23
- Other income	-	-
	<b>44,478.97</b>	<b>13,910.88</b>
<b>20 Domain and bandwidth expenses</b>	<b>5,00,854.81</b>	<b>7,54,977.32</b>
	<b>5,00,854.81</b>	<b>7,54,977.32</b>
<b>21 Employee benefits expense</b>		
Salaries, wages and bonus	10,44,151.09	11,56,202.68
Contribution to provident fund	28,810.37	31,333.04
Staff welfare	29,782.59	38,255.12
Other employee benefit obligations (ESOP)	14,746.39	31,887.34
	<b>11,17,490.44</b>	<b>12,57,678.19</b>
<b>22 Finance costs</b>		
Interest on vehicle loan	1,226.17	-
	<b>1,226.17</b>	<b>-</b>
<b>23 Other expenses</b>		
Advertisement	1,07,666.23	2,20,481.08
Business Promotion	12,885.62	-
Communication	7,505.87	7,534.17
IT Expenses	18,046.43	-
Professional charges	14,350.75	7,614.56
Rates and taxes	4,925.16	1,026.04
Recruitment Expenses	11,479.53	8,530.56
Service charge and commission	1,060.00	1,538.82
Rent	63,436.80	62,304.00
Lease expense	-	-
Repair and maintenance		
- Building	22,885.56	23,067.08
- others	4,282.51	18,447.31
Conference, meeting and seminar expenses	-	17,086.37
Payments to the auditor		
(a) As auditor	1,600.00	1,100.00
(b) For taxation matters	250.00	250.00
(c) Certification	150.00	150.00
Travel and transport	59,580.44	55,373.04
Printing and stationery	844.58	962.70
Bank charges	1,233.49	965.26
Electricity expenses	3,749.64	4,095.11
Provision for diminution in value of non-current investments	-	-
Bad debts	1,879.30	24,066.24
Prior Period Adjustment	5,673.07	20,928.62
Miscellaneous expenses	2,160.08	2,880.29
	<b>3,45,645.06</b>	<b>4,78,401.25</b>

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>24 Earnings per share</b>		
a) Net profit after tax attributable to equity shareholders (in Rs.)	1,74,80,829	8,54,970
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.) on Face value of Re. 1	174.81	8.55
e) Diluted weighted average number of equity shares (Nos.)	1,04,045	1,04,070
f) Diluted earning per equity shares (in Rs.) on Face value of Re. 1	168.01	8.22


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**AdLift Marketing Private Limited****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024***(All amounts in rupees hundreds, unless otherwise stated)*

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

	For the year ended 31 March 2024	For the year ended 31 March 2023
-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 2024		As at 31 March 2023	
	Foreign Currency	Local Currency (in Rs. Hundred)	Foreign Currency	Local Currency (in Rs. Hundred)
Trade receivable (in USD)	1,60,000.00	1,31,600.00	397.30	305.25
Trade payable (in USD)	1,206.00	1,005.21	224.53	180.85

- 27 Expenditure in foreign currency (on accrual basis)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Domain and bandwidth expenses	68,732.12	60,248.75
Tool subscription	7,075.32	5,604.70
Advertisement	-	-
Service charges	-	-
Travel and transport	4,606.60	8,403.15
Professional charges	-	-
Conference, meeting and seminar expenses	-	-
	<b>80,414.04</b>	<b>74,256.61</b>

- 28 Earnings in foreign exchange (on accrual basis)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of services	4,79,351.49	2,32,273.70
	<b>4,79,351.49</b>	<b>2,32,273.70</b>



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## 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 &amp; 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 2024	For the year ended 31 March 2023	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Sale of services</b>						
Bry Air (Asia) Private Limited	-	-	-	-	-	-
AdLift Inc.	-	-	-	-	3,71,600.00	78,195.00
<b>Purchase of goods</b>						
Cornucopia Concepts Private Limited	-	810.00	-	-	-	-
<b>Reimbursement of expenses</b>						
Mr Prashant Puri	-	-	42,773.86	64,186.19	-	-
Cornucopia Concepts Private Limited	11.60	148.03	-	-	-	-
Ayesha Desai	-	-	1,403.26	-	-	-
<b>Salary paid</b>						
Mr Prashant Puri	-	-	2,00,000.00	2,00,000.00	-	-
Ms. Ayesha Desai	-	-	30,540.00	30,671.35	-	-
<b>Consultancy Charges</b>						
Mr Satish Puri	-	-	3,874.50	7,380.00	-	-

## iii) Outstanding balances:

	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	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
<b>Trade receivables</b>						
Bry Air (Asia) Private Limited	233.00	233.00	-	-	-	-
AdLift Inc.	-	-	-	-	1,31,600.00	-
Cornucopia Concepts Private Limited	3.60	5,525.80	-	-	-	-
<b>Trade Payable</b>						
Cornucopia Concepts Private Limited	-	955.80	-	-	-	-
<b>Salary payable</b>						
Mr. Vivek Pahwa	-	-	-	-	-	-
Mr. Prashant Puri	-	-	16,666.66	1,99,999.92	-	-
Ms. Ayesha Desai	-	-	2,500.00	2,247.09	-	-
<b>Consultancy charges payable</b>						
Mr Satish Puri	-	-	-	-	-	-
<b>Other payables</b>						
Ayesha Desai	-	-	1,403.26	-	-	-
Mr. Prashant Puri	-	-	3,120.43	-	-	-



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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 2024	For year ended 31 March 2023	For year ended 31 March 2024	For year ended 31 March 2023
Discount rate (per annum)	7.25%	7.50%	7.25%	7.50%
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)	-	-	-	-
Withdrawal rate (per annum) (16 years to 30 years)	5%	5%	5%	5%
Withdrawal rate (per annum) (30 years to 44 years)	3%	3%	3%	3%
Withdrawal rate (per annum) (44 years to 60 years)	2%	2%	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 local 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 2024
Outstanding at the beginning of the year	4,070
Granted during the year	350
Forfeited / Expired during the year	375
Exercised during the year	0
Outstanding at the end of the year	4,045
Exercisable at the end of the year	0
Unvested options at the end of the year	4,045



(This space has been intentionally left blank)

**AdLift Marketing Private Limited****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024***(All amounts in rupees hundreds, unless otherwise stated)*

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 (%)	7.32%
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	4.94	3.24	53%
Debt-equity ratio	Debt over Total Shareholder's fund	0.02	-	
Debt service coverage ratio	EBIT over Current Debt	50.59	-	0%
Return on equity ratio	PAT over Total Average Equity	16.78%	0.90%	1765%
Inventory turnover ratio	N.A.	NA	NA	
Trade receivables turnover ratio	Revenue from operations over Average Trade receivable	3.55	4.53	-21%
Trade payables turnover ratio	Adjusted Expenses over Average Trade payable	5.39	5.69	-5%
Net capital turnover ratio	Revenue from operations over Average Working Capital	2.02	2.78	-27%
Net profit ratio	Net Profit over Revenue from operations	8.11%	0.33%	2347%
Return on capital employed	PBIT over Average Capital employed	18.44%	4.27%	332%
Return on investment	Net gain on sale of Investment and Net Fair Value Gain over Weighted average investments	33.83%	7.59%	346%

**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	53%	The company has paid off its current liabilities well in time which consists majority of the statutory dues and hence due to reduced current liabilities, the current ratio has improved.
Return on equity ratio	1765%	Due to efficient cost management on all heads of expenses, the company has achieved greater profitability even with a little fall in revenue. The company is focusing on increasing revenue and profitability per client, hence, the ratio has improved drastically.
Net capital turnover ratio	-27%	There has a little fall in revenue from operations as the company is focusing on increased profitability per client cost and therefore, high efficient client bases has led to a some fall in revenue, though the capital remains the same.
Net profit ratio	2347%	Due to greater profitability as a result of efficient cost management, the Net Profit of the company has improved significantly.
Return on capital employed	332%	Due to greater profitability as a result of efficient cost management, the Return on Capital Employed of the company has improved significantly.
Return on investment	346%	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 improved.



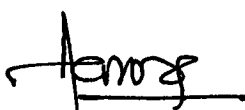
**AdLift Marketing Private Limited**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024**

*(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**  
The Company had availed a Vehicle Loan from ICICI Bank during the year but the Charges has not been registered with the Registrar of Companies.  
**Charge Holder - ICICI Bank Ltd. | Date of Hypothecation : August 12, 2023 | Charge amount : INR 22,00,000/- against Vehicle - Toyota Hycross**  
  
There is no Satisfaction of Charge which is pending for filing.
- 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



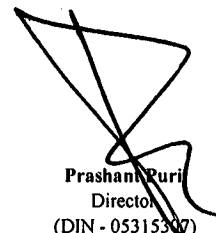
Ankit Arora  
Proprietor  
Membership No.: 526430  
UDIN: 24526430BKACMA7987



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



Vivek Pahwa  
Director  
(DIN - 01831202)



Prashant Ruri  
Director  
(DIN - 05315307)

Place: New Delhi  
Date:

29 AUG 2024