



KEDIA GUPTA & ASSOCIATES  
Chartered Accountants  
19, 2<sup>nd</sup> Floor, Roland Complex, 37/17,  
The Mall, Kanpur – 208 001  
Phone – 9839210057  
caajaykedia1965@gmail.com

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DAPS ADVERTISING LIMITED

### Report on the Financial Statements

#### Opinion

We have audited the Financial Statements of DAPS Advertising Limited ("the Company"), which comprise the Balance Sheet as at 30<sup>th</sup> September, 2022, Statement of Profit and Loss for the period ended on 30<sup>th</sup> September, 2022, Statement of Cash Flows for the period 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 30<sup>th</sup> September, 2022, and profit, and its cash flows for the period 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.

#### Emphasis of Matter

We draw your attention to Note B.5 of the Note 23 to the Financial Statements regarding some of the parties account are subject to confirmation, however, in the opinion of the Board, Current Assets and Loans & Advances would have a value on realization in the ordinary course of business at least equal to the amount at which they were stated in the Financial Statements. Our opinion is not modified in respect of this matter.

#### Responsibility of Management for 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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





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

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

#### Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
- e) On the basis of written representations received from the directors as on 30<sup>th</sup> September, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 30<sup>th</sup> September, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal Financial controls over Financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure A**.
- g) As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the period in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us :-
  - i. There is no pending litigation as at 30<sup>th</sup> September, 2022 which has impact on the Financial position of the Company in its Financial Statements.
  - ii. The Company did not have any long-term contract including derivative contracts.
  - iii. The Company did not have any amount required to be transferred, to the Investor Education and Protection Fund during the period ended 30<sup>th</sup> September, 2022.



- iv.
- a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the company to or in any other person(s) or entity(ies), including foreign entities ("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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under above point (a) and (b) contain any material mis-statement.
- v. As per the details provided by the management, no dividend has been declared or paid during the period by the company.

For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)



(Ajay Kumar Kedia)

Partner.

Membership No. : 074354

UDIN : 22074354BANSVT4506

Kanpur

Date : 15/10/2022



Annexure A to the Independent Auditor's Report:

**Report on the Internal Financial Controls over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section.**

We have audited the internal financial controls over financial reporting of DAPS Advertising Limited ("the Company") as of 30<sup>th</sup> September 2022 in conjunction with our audit of the Financial Statements of the Company for the period ended on that date.

**Management's Responsibility for the Internal Financial Controls**

The Management and Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





**Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that :

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 30<sup>th</sup> September, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)



(Ajay Kumar Kedla)

Partner.

Membership No. : 074354

UDIN : 22074354BANSVT4506

Kanpur

Date : 15/10/2022

**DAPS ADVERTISING LIMITED**  
Balance Sheet As At 30th September, 2022

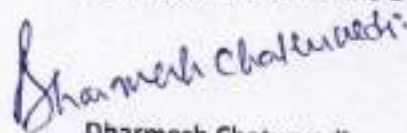
<u>Equity And Liabilities</u>	Note	<u>As At 30th September, 2022</u>	<u>As At 31st March, 2022</u>	Rs. In Hundreds
<b>Shareholders' Fund</b>				
Share Capital	1	347490.00	347490.00	
Reserve & Surplus	2	<u>574853.41</u>	<u>487149.41</u>	834639.41
<b>Share Application Money Pending Allotment</b>		922343.41	0.00	0.00
<b>Non-Current Liabilities</b>				
Long Term Borrowings	3	21621.34	16315.34	
Deferred Tax Liabilities (Net)	4	<u>774.86</u>	<u>419.62</u>	16734.96
<b>Current Liabilities</b>				
Short Term Borrowings	5	196841.22	24978.38	
Trade Payables	6	502212.10	412754.25	
Other Current Liabilities	7	55918.49	45367.82	
Short Term Provisions	8	<u>13131.42</u>	<u>0.00</u>	483100.45
<b>Total</b>		<u><u>1712842.84</u></u>	<u><u>1334474.82</u></u>	
<b>Assets</b>				
<b>Non Current Assets</b>				
<b>Property, Plant and Equipment &amp; Intangible Assets :</b>	9			
Property, Plant & Equipment		151223.50	132600.25	
Intangible Assets		736.78	982.37	
Deferred Tax Assets		0.00	0.00	
Other Non Current Assets	10	<u>355.77</u>	<u>355.77</u>	133938.39
<b>Current Assets</b>				
Trade Receivables	11	905298.90	856385.72	
Cash and Bank Balances	12	496423.59	229447.82	
Short Term Loans and Advances	13	153765.43	106487.12	
Other Current Assets	14	<u>5038.87</u>	<u>8215.77</u>	1200536.43
<b>Total</b>		<u><u>1712842.84</u></u>	<u><u>1334474.82</u></u>	
<b>Notes to Financial Statements</b>	1 to 22			
<b>Significant Accounting Policies, Additional Notes and Other Statutory Information</b>	23			
In terms of our report attached				

For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)

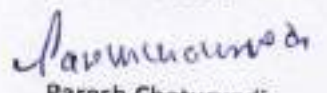
  

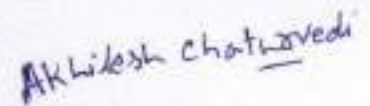

(Ajay Kumar Kedia)  
Partner  
Membership No. : 074354  
Kanpur  
15.10.2022

For and on behalf of the Board

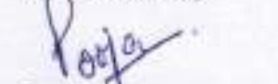


Dharmesh Chaturvedi  
(Managing Director)  
DIN : 00989831

  
Pooja Kapoor  
(Chief Financial Officer)  
DIN : 00989858



Akhilesh Chaturvedi  
(Director)  
DIN : 00989785

  
Pooja Kapoor  
(Company Secretary)  
ACS : 68969



**DAPS ADVERTISING LIMITED**  
Statement of Profit and Loss for the period ended on 30th September, 2022

<u>Income :</u>	Note	<u>Period ended</u>	Rs. In Hundreds
		<u>30 September 2022</u>	<u>Year ended</u>
			<u>31 March 2022</u>
Revenue from Operations		1458326.97	1868305.63
Other Income	15	7767.54	8689.49
	16		
<b>Total Income</b>		<b>1466094.51</b>	<b>1876995.12</b>
<b>Expenditure :</b>			
Cost of Services		1176693.32	1466945.50
Employee Benefits Expense	17	48992.50	73819.30
Finance Costs	18	2437.80	28966.62
Depreciation Expense	19	8754.56	14165.20
Other Expenses	20	112015.14	147175.46
	21		
<b>Total Expenses</b>		<b>1348893.32</b>	<b>1731072.08</b>
Profit Before Tax			
Tax Expenses		117201.19	145923.04
Current Tax			
Deferred Tax Charge/(Credit)		29141.96	36123.78
		355.24	643.16
		<b>29497.20</b>	<b>36766.94</b>
Profit for the Year		<b>87703.99</b>	<b>109156.10</b>
Earning per equity share on Profit for the year (Rs.)	22	2.52	3.14
Notes to Financial Statements	1 to 22		
Significant Accounting Policies, Additional Notes and	23		
Other Statutory Information			
In terms of our report attached			

For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)

*Aje*  
(Ajay Kumar Kedia)  
Partner  
Membership No. : 074354  
Kanpur  
15.10.2022



For and on behalf of the Board

*Dharmesh Chaturvedi*

Dharmesh Chaturvedi  
(Managing Director)  
DIN : 00989831

*Paresh Chaturvedi*  
Paresh Chaturvedi  
(Chief Financial Officer)  
DIN : 00989858

*Akhilesh Chaturvedi*

Akhilesh Chaturvedi  
(Director)  
DIN : 00989785

*Pooja*  
Pooja Kapoor  
(Company Secretary)  
ACS : 68969



**DAPS ADVERTISING LIMITED**  
Cash Flow Statement for the period ended on 30th September, 2022

Particulars	Rs. In Hundreds	
	For the period ended on 30th September, 2022	Financial Year 2021-22 (Previous Year)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax		
<b>Adjusted for :</b>	117201.19	145923.04
Depreciation & Amortisation Expenses	8754.56	14165.20
Increase/Decrease in Reserve & Surplus	0.00	0.00
Adjustment in Fixed Assets	0.00	0.00
Profit/Loss on Sale of Fixed Assets	(319.32)	162.98
Interest Income	(7448.22)	987.02
Operating Profit before Working Capital Changes	<b>118188.21</b>	<b>(8689.49)</b>
<b>Adjusted for :</b>		<b>5638.69</b>
Increase/Decrease in Trade Payables	89457.86	93833.90
Increase/Decrease in Other Current Liabilities	10550.67	22481.44
Increase/Decrease in Trade Receivables	(48913.18)	(158905.49)
Increase/Decrease in Short Term Advances	(47278.31)	(38990.83)
Increase/Decrease in Other Current Assets	3176.90	19891.39
Increase/Decrease in Short term Provisions	13131.42	20125.36
Cash Flow from Operations	138313.59	0.00
Income Tax Paid (Net)	(29141.96)	89872.15
<b>Net Cash Flow from Operating Activities</b>	<b>109171.63</b>	<b>(36123.78)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		<b>53748.37</b>
Purchase of Fixed Assets	(29812.90)	(17625.45)
Sale of Fixed Assets	3000.00	2000.00
Purchase of Investments	0.00	0.00
Interest Income	7448.22	8689.49
Increase/Decrease in Security Deposits	0.00	789.75
<b>Net Cash Flow from Investing Activities</b>	<b>(19364.68)</b>	<b>(6146.21)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase/Decrease in Long Term Borrowings	5306.00	(37897.20)
Increase/Decrease in Short Term Borrowings	171862.84	(44156.98)
<b>Net Cash Flow from Financing Activities</b>	<b>177168.84</b>	<b>(82054.18)</b>
Net Increase/(Decrease) in Cash & Cash Equivalent	266975.79	(34452.02)
Opening Cash and Cash Equivalents	229447.80	263899.82
Closing Cash and Cash Equivalents	<b>496423.59</b>	<b>229447.80</b>

In terms of our report attached

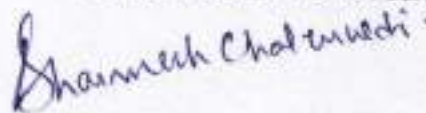
For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)

  
(Ajay Kumar Kedia)  
Partner

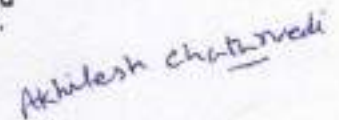


Membership No. : 074354  
Kanpur  
15.10.2022

For and on behalf of the Board



Dharmesh Chaturvedi  
(Managing Director)  
DIN : 00989831



Akhilesh Chaturvedi  
(Director)  
DIN : 00989785

  
Pares Chaturvedi  
(Chief Financial Officer)  
DIN : 00989858

  
Pooja Kapoor  
(Company Secretary)  
ACS : 68969



**DAPS ADVERTISING LIMITED**  
Notes to the Financial Statements for the period ended 30th September, 2022

**01 SHARE CAPITAL**

	<u>As At</u> <u>30.09.2022</u>	<u>As At</u> <u>31.03.2022</u>
<b>Authorized Capital :</b> (5500000 Equity Shares of Rs.10/- each)	<u>550000.00</u>	<u>550000.00</u>
<b>Issued, Subscribed &amp; Paid-up Capital :</b> (3474900 Equity Shares of Rs. 10/- each) <small>(Of the above, 3369600 Equity Shares of Rs. 10/- each are allotted as fully paid up by way of Bonus Shares by capitalization of Free Reserves)</small>	347490.00	347490.00
<b>Total Rs.</b>	<u><u>347490.00</u></u>	<u><u>347490.00</u></u>

**1.1. Rights, Preference and Restrictions attached to Shares**

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

**1.2. Reconciliation of Equity Shares**

	<u>As At 30.09.2022</u>		<u>As At 31.03.2022</u>	
	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
Shares outstanding at beginning of the year	3474900	347490.00	3474900	347490.00
Add : Issue of Equity Shares during the year	0	0.00	0	0.00
Shares Outstanding at the end of the year	3474900	347490.00	3474900	347490.00

**1.3. The Details of Shareholders holding more than 5% shares :**

<u>Name of Shareholder</u>	<u>As At 30.09.2022</u>		<u>As At 31.03.2022</u>	
	<u>No. of Shares</u>	<u>% held</u>	<u>No. of Shares</u>	<u>% held</u>
Akhilesh Chaturvedi	665300	19.15	665300	19.15
Dharmesh Chaturvedi	665300	19.15	665300	19.15
Paresh Chaturvedi	555800	15.99	555800	15.99
Babita Chaturvedi	287500	8.27	287500	8.27
Shakti Chaturvedi	422500	12.16	422500	12.16
Archana Chaturvedi	406000	11.68	406000	11.68

**1.4. Shares held by the promoter at the end of the period upto 30.09.2022**

<u>Name of Promoters</u>	<u>No. of Shares</u>	<u>% of Total Shares</u>	<u>% Change during the year</u>
Akhilesh Chaturvedi	665300	19.15	-
Dharmesh Chaturvedi	665300	19.15	-
Paresh Chaturvedi	555800	15.99	-
<b>Total</b>	<u><u>1886400</u></u>	<u><u>54.29</u></u>	-

**02 RESERVES & SURPLUS**

	<u>As At 30.09.2022</u>	<u>As At 31.03.2022</u>	
<b>Profit &amp; Loss Account :</b>			
As per Last Balance Sheet	487149.42	377993.31	
Less: Earlier Years Income Tax	0.00	0.00	
	<u>487149.42</u>	<u>377993.31</u>	
Add: Profit for the Year	87703.99	109156.10	487149.41
<b>Total Rs.</b>	<u><u>574853.41</u></u>	<u><u>487149.41</u></u>	





**DAPS ADVERTISING LIMITED**  
Notes to the Financial Statements for the period ended 30th September, 2022

	<u>As At</u> <u>30.09.2022</u>	<u>As At</u> <u>31.03.2022</u>		
<b>03 LONG TERM BORROWINGS</b>		Rs. In Hundreds		
Unsecured	1037.04	8987.79		
From Banks & NBFCs				
Secured	20584.30	7327.55		
Vehicle Loans				
<b>Total Rs.</b>	<b>21621.34</b>	<b>16315.34</b>		
<b>04 DEFERRED TAX LIABILITIES</b>				
Arising on Account of :				
Depreciation arising due to timing difference	774.86	419.62		
<b>Total Rs.</b>	<b>774.86</b>	<b>419.62</b>		
<b>05 SHORT TERM BORROWINGS</b>				
Secured				
Term Loans				
Current Maturities of Long Tem Borrowing	5211.80	3690.87		
Loans Repayable on Demand:				
Overdraft Limit with Banks	184969.09	8289.70		
Unsecured				
Term Loans				
Current Maturities of Long Tem Borrowing	6660.33	12997.81		
<b>Total Rs.</b>	<b>196841.22</b>	<b>24978.38</b>		
<b>06 TRADE PAYABLES</b>				
MSME				
Others	0.00	0.00		
<b>Total Rs.</b>	<b>502212.10</b>	<b>412754.25</b>		
<b>Trade Payables Ageing Schedule :</b>				
Outstanding for following Periods from Due Date of Payment	<b>MSME</b>	<b>Others</b>	<b>Disputed Dues - MSME</b>	<b>Disputed Dues - Others</b>
Less than 1 year	0.00	424165.77	0.00	0.00
1-2 Year	0.00	78046.34	0.00	0.00
2-3 Years	0.00	0.00	0.00	0.00
More than 3 Years	0.00	0.00	0.00	0.00
<b>Total Rs.</b>	<b>0.00</b>	<b>502212.11</b>	<b>0.00</b>	<b>0.00</b>
<b>07 OTHER CURRENT LIABILITIES</b>				
GST Payable		0.00		5348.91
TDS Payable		4913.49		5477.72
Deal Advance (Net)		0.00		709.28
Advance from Customers		1066.01		251.57
Expenses Payable		49938.99		33580.34
<b>Total Rs.</b>		<b>55918.49</b>		<b>45367.82</b>





**DAPS ADVERTISING LIMITED**  
Notes to the Financial Statements for the period ended 30th September, 2022

	<u>As At</u> <u>30.09.2022</u>	<u>As At</u> <u>31.03.2022</u>
<b>8 <u>SHORT TERM PROVISIONS</u></b>		Rs. In Hundreds
Provision for Income Tax (Net of TDS Rs. 1601054/-)	13131.42	0.00
<b>Total Rs.</b>	<b>13131.42</b>	<b>0.00</b>

<b>10 <u>NON CURRENT ASSETS</u></b>		
Security Deposit	355.77	355.77
<b>Total Rs.</b>	<b>355.77</b>	<b>355.77</b>

<b>11 <u>TRADE RECEIVABLES</u></b>		
<b>Undisputed Trade Receivables</b>		
Secured Considered Good	0.00	0.00
Unsecured Considered Good	905298.90	856385.72
Doubtful	0.00	0.00
<b>Disputed Trade Receivables</b>		
Secured Considered Good	0.00	0.00
Unsecured Considered Good	0.00	0.00
Doubtful	0.00	0.00
<b>Total Rs.</b>	<b>905298.90</b>	<b>856385.72</b>

**Trade Receivables Ageing Schedule**

Outstanding for following Periods from Due Date of Payment

	<u>Undisputed Trade Receivables - Considered good</u>	<u>Undisputed Trade Receivables - Considered doubtful</u>	<u>Disputed Trade Receivables - Considered good</u>	<u>Disputed Trade Receivables - Considered doubtful</u>
Less than 6 months	350669.32	0.00	0.00	0.00
6 months - 1 year	467985.85	0.00	0.00	0.00
1-2 Years	80234.57	0.00	0.00	0.00
2-3 Years	6409.16	0.00	0.00	0.00
More than 3 Years	0.00	0.00	0.00	0.00
<b>Total Rs.</b>	<b>905298.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

<b>12 <u>CASH AND CASH EQUIVALENTS</u></b>		
Debit Balance in Overdraft Account	216041.68	20375.14
Fixed Deposits	201112.06	179113.38
Cash on Hand	57842.41	29959.30
Balance with Bank	21427.44	0.00
<b>Total Rs.</b>	<b>496423.59</b>	<b>229447.82</b>

<b>13 <u>SHORT TERM LOANS AND ADVANCES</u></b>		
<b>(Unsecured Considered Good)</b>		
Balance with GSTN	1781.29	412.91
TDS Refundable	446.28	660.07
Balance with Income Tax	10739.68	16184.14
Loan & Advances to Related Parties	75277.25	59230.00
Other Short Term Loans & Advances	65520.93	30000.00
<b>Total Rs.</b>	<b>153765.43</b>	<b>106487.12</b>





**DAPS ADVERTISING LIMITED**  
Notes to the Financial Statements for the period ended 30th September, 2022

	As At		Rs. In Hundreds
	30.09.2022	31.03.2022	As At
<b>14 OTHER CURRENT ASSETS</b>			
Advance to Suppliers	1163.27	4099.23	
Advance for Expenses	0.00	3200.00	
Advance to Staff	90.00	130.00	
Advance for Website	0.00	0.00	
Prepaid Expenses	3785.60	786.54	
Incentive Receivable	0.00	0.00	
<b>Total Rs.</b>	<b>5038.87</b>	<b>8215.77</b>	
<b>15 REVENUE FROM OPERATIONS</b>			
	<b>Period ended</b>	<b>Year ended</b>	
	<b>30 September</b>	<b>31 March</b>	
	<b>2022</b>	<b>2022</b>	
Revenue from Advertising Business	1395083.79	1866935.91	
Commission/Service Charges Received	63243.18	1369.72	
<b>Total Rs.</b>	<b>1458326.97</b>	<b>1868305.63</b>	
<b>16 OTHER INCOME</b>			
Interest From Bank Deposits	2313.48	8689.49	
Interest on Itax Refund	408.14	0.00	
Profit on Sale of Vehicle	319.32	0.00	
Bank Charges Recovered	1649.38	0.00	
Interest Received on Loan	3077.22	0.00	
<b>Total Rs.</b>	<b>7767.54</b>	<b>8689.49</b>	
<b>17 COST OF SERVICES</b>			
Payments for Advertising Business	1176693.32	1466945.50	
<b>Total Rs.</b>	<b>1176693.32</b>	<b>1466945.50</b>	
<b>18 EMPLOYEE BENEFITS EXPENSES</b>			
Salary & Wages	48003.00	72310.00	
Staff Welfare	989.50	1509.30	
<b>Total Rs.</b>	<b>48992.50</b>	<b>73819.30</b>	
<b>19 FINANCE COSTS</b>			
Interest Expense	2437.80	15353.55	
Bank Charges	0.00	13613.07	
<b>Total Rs.</b>	<b>2437.80</b>	<b>28966.62</b>	
<b>20 DEPRECIATION</b>			
Depreciation (Refer Note 9)	8754.56	14165.20	
<b>Total Rs.</b>	<b>8754.56</b>	<b>14165.20</b>	





**DAPS ADVERTISING LIMITED**  
**Notes to the Financial Statements for the period ended 30th September, 2022**

**21 OTHER EXPENSES**

Rs. In Hundreds  
Year ended  
31 March 2022

	<u>Period ended</u> <u>30 September</u> <u>2022</u>	
<b><u>Establishment Expenses :</u></b>		
Advertisement Expenses	0.00	859.00
Payment to Auditors	300.00	500.00
Business Promotion	1178.25	2444.45
Car Running & Maintenance	2870.49	6227.40
Commission	85721.66	73600.88
Computer Expenses	152.10	1316.89
Conveyance Expenses	300.00	1646.80
Courier Expenses	128.44	65.06
Discount	0.00	14607.40
Electricity Expenses	1057.48	3909.02
Insurance Charges	786.54	1480.63
IPO Expenses	0.00	362.63
Loss on Sale of Vehicle	0.00	162.98
Office Expenses	763.80	2332.76
Office Rent	13200.00	18000.00
Printing and Stationery	184.35	551.42
Legal & ROC Expenses	0.00	120.00
Professional Charges	531.00	682.50
Repair and Maintenance	1197.01	894.01
Rates & Taxes	432.60	261.70
Software/Web Expenses	389.58	9981.08
Sundry Balances W/off	2.04	29.59
Travelling Expenses	2372.34	5665.15
Telephone & Internet Expenses	447.46	1474.11
<b>Total Rs.</b>	<b><u>112015.14</u></b>	<b><u>147175.46</u></b>





**DAPS ADVERTISING LIMITED**

Notes to the Financial Statements for the period ended 30th September, 2022

22 <u>EARNING PER SHARE (EPS)</u>	<u>Period ended</u>	<u>Rs. In Hundreds</u>
	<u>30 September</u> <u>2022</u>	<u>Year ended</u> <u>31 March 2022</u>
i. Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	87703.99	109156.10
ii. Weighted Average number of equity shares used as denominator for calculating EPS	3474900	3474900
iii. Basic and Diluted Earning per Share (Rs.)	2.52	3.14
iv. Adjusted earning per share for previous year	-	-
iv. Face Value per equity share	10	10

Note 1 to 23 forming part of Financial Statements are duly authenticated.  
In terms of our report attached

For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)



(Ajay Kumar Kedia)  
Partner  
Membership No. : 074354  
Kanpur  
15.10.2022

For and on behalf of the Board

*Dharmesh Chaturvedi*

Dharmesh Chaturvedi  
(Managing Director)  
DIN : 00989831

*Paresh Chaturvedi*  
Paresh Chaturvedi  
(Chief Financial Officer)  
DIN : 00989858

*Akhilesh Chaturvedi*

Akhilesh Chaturvedi  
(Director)  
DIN : 00989785

*Pooja Kapoor*  
Pooja Kapoor  
(Company Secretary)  
ACS : 68969

DAPS ADVERTISING LIMITED

Notes to the Financial Statements for the period ended 30th September, 2022

09. Property, Plant and Equipment & Intangible Assets

Particulars	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As At 01.04.2022	Addition	Deduction/ Adjustment	As At 31.09.2022	Upto 01.04.2022	For the Year	Deduction/ Adjustment	Upto 30.09.2022	As At 30.09.2022	As At 31.03.2022
	<b>Tangible Assets :</b>									
Guest House	124125.00	0.00	0.00	124125.00	17566.96	2601.95	0.00	20168.91	103956.09	106558.04
Plant & Machinery	5600.00	0.00	0.00	5600.00	4139.85	132.53	0.00	4272.38	1327.62	1460.15
Vehicles	50542.12	26558.13	15896.20	57204.05	30552.43	4374.21	17215.52	17711.12	39492.93	19989.69
Office Equipments	19784.84	892.08	0.00	20676.92	16148.03	810.96	0.00	16958.99	3717.93	3636.81
Computer	8740.93	2362.69	0.00	11103.62	8244.69	530.97	0.00	8775.66	2327.96	496.24
Furniture & Fixture	1093.06	0.00	0.00	1093.06	633.74	58.35	0.00	692.09	400.97	459.32
<b>Total Rs. (A)</b>	<b>209885.95</b>	<b>29812.90</b>	<b>19896.20</b>	<b>219802.65</b>	<b>77285.70</b>	<b>8508.97</b>	<b>17215.52</b>	<b>68579.15</b>	<b>151223.50</b>	<b>132600.25</b>
<b>Intangible Assets :</b>										
Computer Software	2455.93	0.00	0.00	2455.93	1473.56	245.59	0.00	1719.15	736.78	982.37
<b>Total Rs. (B)</b>	<b>2455.93</b>	<b>0.00</b>	<b>0.00</b>	<b>2455.93</b>	<b>1473.56</b>	<b>245.59</b>	<b>0.00</b>	<b>1719.15</b>	<b>736.78</b>	<b>982.37</b>
<b>Total Rs. (A+B)</b>	<b>212341.88</b>	<b>29812.90</b>	<b>19896.20</b>	<b>222258.58</b>	<b>78759.26</b>	<b>8754.56</b>	<b>17215.52</b>	<b>70298.30</b>	<b>151960.28</b>	<b>133582.62</b>
Previous Year	205040.01	17625.45	10323.58	212341.88	72754.66	14165.20	8160.60	78759.26	133582.62	





**Significant Accounting Policies and Additional Notes to the Financial Statements**  
**For the Period ended 30<sup>th</sup> September, 2022**

**A. Significant Accounting Policies :**

**A.1. Basis of Preparation and Presentation of Financial Statements :**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**Use of Estimates :**

The preparation of the financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans etc. Future results could differ due to these estimates and the differences between the actual results and estimates are recognized in the periods in which the results are known/materialize.

**A.2. Cash Flow Statement :**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash on hand, demand deposits with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**A.3. Events occurring after the balance sheet date :**

No adjusting or significant non adjusting events have occurred between the reporting date and date of authorization of Financial Statements.

**A.4. Revenue Recognition :**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Revenue from sale of product is recognized, net of trade discounts. Sales exclude indirect taxes.





#### **A.5. Property, Plant & Equipment :**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and borrowings costs attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit and loss.

#### **Depreciation Methods, Estimated Useful Lives and Residual Value :**

The Company depreciates its Property, Plant & Equipment over the useful life in the manner prescribed in Schedule II to the Act. Depreciation is provided on pro-rata basis on written down value method using the rates arrived on the basis of useful life of assets specified in Part C of Schedule II to the Act except Computer Software on which depreciation is provided on SLM method. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

Useful life considered for calculation of depreciation for various assets class are as follows:

<b>Assets</b>	<b>Useful Life</b>
Guest House	60 Years
Plant & Machinery	15 Years
Vehicle	08 Years
Office Equipment	05 Years
Computer	03 Years
Furniture & Fixture	10 Years
Computer Software	05 Years (SLM)

#### **A.6. Intangible Assets :**

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The amortization of an intangible assets with a finite useful life reflects the manner in which the economic benefit is expected to be generated.

#### **A.7. Retirement and Employee Benefits :**

Short-term employee benefits had been recognized as an expense at the undiscounted amount in the Statement of Profit & Loss for the period in which the related service is rendered.

#### **A.8. Borrowing Costs :**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other Borrowing Costs are recognized in the Statement of Profit & Loss in the period in which they are incurred.





**A.9. Leases :**

Assets taken on leases where significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit & Loss on accrual basis.

**A.10. Earnings per Share :**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the period, by the weighted average number of equity shares outstanding at the end of the reporting period. There are no diluted potential equity shares.

**A.11. Income Taxes :**

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current reporting period as well as additional tax paid, if any, during the period in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

**A.12. Impairment of Assets :**

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment, if any, indication of impairment exists. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value in use. The value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

**A.13. Provisions, Contingent Liabilities and Contingent Assets :**

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized. A contingent asset is disclosed, in financial statements, where an inflow of economic benefits is probable.



**B. Additional Notes :**

**B.1.** The indicators listed in paragraph 8 to 10 of Accounting Standard (AS-28) "Impairment of Assets" issued by the Institute of Chartered Accountants of India have been examined and on such examination, it has been found that none of these indicators are present in case of the Company after taking into consideration derecognized assets.

**B.2.** In the opinion of the Board, Current Assets and Loans & Advances would have a value on realization in the ordinary course of business at least equal to the amount at which they were stated in the Financial Statements.

**B.3.** The Current Period Figures reported in the Financial Statements are not comparable with the Figures of Previous Year as the same are not representing the annual performance of the Company.

**B.4.** Information as required under Notification No. GSR 719(E) dt. 16.11.2007 issued by the Department of Company Affairs in respect of total amount payable and amount of interest thereon paid during the period and payable at the end of the period to the sundry creditors has not been disclosed as the relevant information has not been made available by the respective enterprises as regards to their status/classification into Micro, Small and Medium Enterprises.

**B.5.** Some of the parties' accounts are subject to confirmation from respective parties.

**B.6.** Related Party disclosure under Accounting Standard – 18 :

**A) The list of transacting related parties as identified by the management are as under :**

- |                            |     |
|----------------------------|-----|
| i) Wholly Owned Subsidiary | Nil |
| ii) Associates             | Nil |
| iii) Joint Venture         | Nil |

**B) Key Management Personnel :**

- |                             |                    |
|-----------------------------|--------------------|
| i) Mr. Akhilesh Chaturvedi  | Wholetime Director |
| ii) Mr. Dharmesh Chaturvedi | Wholetime Director |
| iii) Mr. Paresh Chaturvedi  | Wholetime Director |

**C) Other Key Management Personnel :**

- |                                 |                        |
|---------------------------------|------------------------|
| i) Mrs. Srishti Chaturvedi      | Non Executive Director |
| ii) Mr. Anshuman Chaturvedi     | Independent Director   |
| iii) Mr. Amit Bansal            | Independent Director   |
| iv) Mrs. Akanksha Sunny Bilaney | Independent Director   |
| v) Ms. Shivi Rastogi            | Independent Director   |

**C) Relative of Key Management Personnel :**

- i) Mrs. Sudha Chaturvedi
- ii) Mrs. Babita Chaturvedi
- iii) Mrs. Shakti Chaturvedi
- iv) Mrs. Archana Chaturvedi
- v) Mr. Shuddhatam Chaturvedi

**D) Company having Substantial Interest** Nil





**B.7. Transactions with Related Parties :**

Name of the transacting related party	Description of the relationship between the parties	Description of the nature of transactions	Volume of the transactions*	The amounts or appropriate proportions of outstanding items pertaining to related parties at the balance sheet date
Akhilesh Chaturvedi	Whole Time Director	Remuneration (Including allowances)	1125000 (1800000)	Rs. 43432/-
Dharmesh Chaturvedi	Managing Director	Remuneration (Including allowances)	1125000 (1800000)	Rs. 131394/-
Paresh Chaturvedi	CFO	Remuneration (Including allowances)	1125000 (1800000)	Rs. 5973/-
Sudha Chaturvedi	Relative of KMP	Rent	100000 (360000)	Rs. 222158/-
Babita Chaturvedi	Relative of KMP	Rent	240000 (480000)	Rs. 20970/-
		Commission	380000 (265000)	
Shakti Chaturvedi	Relative of KMP	Rent	240000 (480000)	Rs. 360973/-
		Commission	380000 (270000)	
Archana Chaturvedi	Relative of KMP	Rent	240000 (480000)	Rs. 121814/-
		Commission	380000 (265000)	
Shuddhatam Chaturvedi	Relative of KMP	Salary	420000 (480000)	Rs. 137962/-
Arpita Media Pvt. Ltd.	Relative of KMP is Director in Co.	Loan & Advances	700000 (Nil)	Rs. 5001652/-
Zellora Online Pvt. Ltd.	Relative of KMP is Director in Co.	Loan & Advances	597003 (1134000)	Rs. 2526073/-

**C. Other Statutory Information :**

**C.1.** The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

**C.2.** The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the reporting period.

**C.3.** The Company has granted loan and advances to the related parties covered under section 185 of the Companies Act, 2013 and the Company has complied with the provisions of section 185 for the same.

**C.4.** The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

**C.5.** Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.



C.6. The Company is not declared wilful defaulter by any bank or financial institution or lender during the reporting period.

C.7. The Company does not have any transactions with companies which are struck off.

C.8. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

C.9. The Company has no layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

C.10. Ratio Analysis

S. No.	Particulars	Numerator	Denominator	Period Ended 30.09.2022	Year Ended 31.03.2022	% of Change	Reason for Change
1	Current Ratio	Current Assets	Current Liabilities	2.03 times	2.49 times	-18.47%	Not Applicable
2.	Debt Equity Ratio	Outstanding Borrowings	Shareholder's Equity	23.69%	4.95%	378.59%	Movement in ratio is due to utilization of overdraft limit during the reporting period.
3.	Debt Service Coverage Ratio	Net Profit before taxes + Non-cash operating expenses like Depreciation + Interest	Debt Service = Interest + Principal Repayments	7.11 times	4.86 times	46.30%	Movement in this ratio is due to fall in Repayment of Borrowings during the reporting period as compared to Previous Year.
4.	Return on Equity	Net Profit after taxes	Average Shareholder's Equity	9.98%	13.99%	-28.66%	Movement in ratio is due to increase in the Average Shareholder's Equity during the reporting period.
5.	Inventory Turnover Ratio	Net Sales	Average Inventory	NA	NA	NA	The Ratio is not applicable as the company is rendering Services and it has no Inventory.
6.	Trade Receivable Turnover Ratio	Net Credit Sales	Average Account Receivables	1.66 times	2.40 times	-30.83%	Movement in the ratio is due to increase in the average trade receivables & it is also compensated by decrease in





							Sales during the reporting period.
7.	Trade Payable Turnover Ratio	Cost Services of	Average Trade Payables	2.57 times	4.01 times	-35.91%	Movement in the ratio is due to increase in the average trade payables & it is also compensated by decrease in Purchases during the reporting period.
8.	Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.93 times	2.74 times	-29.56%	Movement in ratio due to decrease in Net Sales & it is also compensated by increase in average working capital during the reporting period.
9	Net Profit Ratio	Net Profit	Net Sales	6.01%	5.84%	2.91%	Not Applicable
10	Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed = Net Worth + Total Debt	12.66%	20.54%	-38.36%	Movement in ratio is due to significant decrease in Net Profit before Interest & Taxes and increase in Capital Employed during the reporting period.
11	Return on Investment	Net Profit after taxes	Net Block of PPE	57.72%	81.71%	-29.36%	Movement in ratio is due to decrease in Net Profit after Taxes & is also compensated by increase in the Net Block of PPE during the reporting period.

Note : Explanations have been provided for any change in the ratio by more than 25% as compared to 31 March 2022.



C.11. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

- a. 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
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. 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
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

C.12. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the reporting period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

C.13. The Company has not traded or invested in Crypto currency or Virtual Currency during the reporting period.

For Kedia Gupta & Associates  
Chartered Accountants  
(Registration No. 006465C)



(Ajay Kumar Kedia)

Partner

Membership No. : 074354

Kanpur

Date : 15.10.2022

For and on behalf of the Board

*Dharmesh Chaturvedi*

Dharmesh Chaturvedi  
(Managing Director)  
DIN : 00989831

*Akhilesh Chaturvedi*

Akhilesh Chaturvedi  
(Director)  
DIN : 00989785

*Paresh Chaturvedi*

Paresh Chaturvedi  
(Chief Financial Officer)  
DIN : 00989858

*Pooja Kapoor*

Pooja Kapoor  
(Company Secretary)  
ACS : 68969