

CRAYONS ADVERTISING PVT. LTD.



ANNUAL ACCOUNTS FOR F.Y. 2021-2022



REGD. OFFICE:
NSIC Complex, Maa Anandmayee Marg,
Okhla Industrial Estate-III
New Delhi-110 020

INDEPENDENT AUDITOR'S REPORT

To the Members of **Crayons Advertising Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Crayons Advertising Private Limited** ("the Company"), which comprise the Balance sheet as at March 31 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014). 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- 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.

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 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 1” a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- (g) In our opinion, and according to the information and explanations given to, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2022; and;
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial 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, as disclosed in the note 42(v) to the financial statements, 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 its knowledge and belief, as disclosed in the note 42(vi) to the financial statements, 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; and
- c) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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

For **S.S. Kothari Mehta & Company**
Chartered Accountants
ICAI Firm Registration Number: 000756N

Amit Goel



AMIT GOEL
Partner

Membership Number: 500607

UDIN: 22500607ASHWDL1626
Place of Signature: New Delhi
Date: August 16, 2022

Annexure '1' referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report to the members of Crayons Advertising Private Limited ("the Company") of even date

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(i)(a)(B) The Company has maintained proper records showing full particulars of intangibles assets.

(i)(b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(i)(c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in note 11 to the financial statements are held in the name of the Company.

(i)(d) The Company has not revalued its property, plant and equipment or Intangible assets during the year ended March 31, 2022.

(i)(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)(a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(ii)(b) As disclosed in note 7 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are not in agreement with the books of accounts of the Company and the details of the same is as follows :

Quarter	Particulars	Amount as reported in the quarterly return/statement	Amount as per books of account (Rs. In lacs)	Difference (Rs in lacs)
Quarter-1	Trade Receivable	6,457.83	4,286.05	2,171.78
Quarter-1	Trade Payable	1,785.96	2,378.89	(592.93)
Quarter-2	Trade Receivable	6,051.09	4,551.38	1,499.71
Quarter-2	Trade Payable	1,378.88	2,393.99	(1,015.11)
Quarter-3	Trade Receivable	6,273.63	5,253.84	1,019.79
Quarter-3	Trade Payable	1,673.37	2,946.19	(1,272.82)
Quarter-4	Trade Receivable	7,287.02	5,902.13	1,384.89
Quarter-4	Trade Payable	2,461.42	5,821.81	(3,360.39)



(iii)(a) During the year the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, Limited Liability Partnerships or any other parties as follows:

(Amount in Rs. In Lacs)

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Others	-	-	1,373.00	-
Balance outstanding as at balance sheet date in respect of above cases				
- Others	-	-	1,045.00	-

(iii) (b) During the year the terms and conditions of the grant of all loans to companies, are not prejudicial to the Company's interest. The Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties.

(iii)(c) According to the books of accounts and records examined by us in respect of the loans and advances in the nature of loans granted to companies which are repayable on demand and has been disclosed as per clause 3(iii)(f) below and note 42 of the financial statements. In respect of these unsecured loans, the company has received the amount whenever demanded. Further, outstanding loan given in note 42 of the financial statements Company has not demand for repayment of loan. hence the same is treated as regular.

(iii)(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(iii)(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(iii)(f) As disclosed in note 42 to the financial statements, the Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand	1,087.32	-	1,045.00
Percentage of loans/ advances in nature of loans to the total loans	100%	-	96.11%

(iv) In our opinion and according to information and explanation given to us, the Companies has complied with the provision of section 185 and 186 of the Companies Act, 2013, as applicable, in respect of loans, investments, guarantees and security given.



(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Act for the Company's activities. Hence, the provisions of clause 3(vi) of the Order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing with appropriate authorities 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 other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(vii) (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained. There were no unutilized term loans at the beginning of the year.

(ix) (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(ix)(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(ix)(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

(x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(x)(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.



(xi)(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(xi)(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to 3(xii)(c) of the Order are not applicable to the Company.

(xiii) In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and hence not commented upon.

(xiv) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(xvi)(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(xvi)(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvi)(d) There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement of this Order is not applicable to the Company.



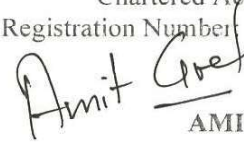
**S S KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

(xix) On the basis of the financial ratios disclosed in note 38 to the financial statements, 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 that Company is not capable 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) The Company is not required to spent on corporate social responsibility as per the section 135 of the Act. Accordingly, the requirement to report on clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

(xxi) The Company is not subject to prepare consolidated financial statements, as informed to us. Accordingly, the provision of clause 3 (xxi) of the Order is not applicable to the Company.

For **S.S. Kothari Mehta & Company**
Chartered Accountants
ICAI Firm Registration Number: 000756N


AMIT GOEL
Partner
Membership Number: 500607

UDIN: 22500607ASHWDL1626
Place of Signature: New Delhi
Date: August 16, 2022



**Annexure 2 to the Independent Auditor's Report of even date on the financial statements of Crayons Advertising Private Limited
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of **Crayons Advertising Private Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management 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. 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 with reference to these financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these financial statements 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 over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 judgement, 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 internal financial controls over financial reporting with reference to these financial statements.



Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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 With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2022, 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.

For **S.S. Kothari Mehta & Company**
Chartered Accountants
ICAI Firm Registration Number: 000756N

Amit Goel

AMIT GOEL
Partner

Membership Number: 500607



UDIN: 22500607ASHWDL1626
Place : New Delhi
Date: August 16, 2022

Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

1. Corporate information

Crayons Advertising Private Limited (the company) is a private limited company registered under the erstwhile Companies Act 1956 in the business of advertising, branding and communication. It started its operations in 1986 has an all India footprint with 10 offices. The company operates from its office at New Delhi.

These financial statements are presented in Indian Rupees.

2. Summary of significant accounting policies:

a) Basis of preparation of standalone financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 & Companies (Accounting Standards) Amendment Rules, 2016 as amended. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Property plant and equipment

Tangible assets are stated at cost, less accumulated depreciation and impairment (if any). Cost consists of acquisition cost comprising purchase price (excluding rebates and discounts) and direct cost incurred to make the asset ready to use. All assets costing Rs. 5,000 or below are fully depreciated in the year of addition.

Subsequent expenditure related to an item of property plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d) Depreciation on property plant and equipment

Depreciation on property plant and equipment is provided on written down value method considering the useful lives prescribed in Schedule II to the Companies Act, 2013. However, in respect of DG set, depreciation is provided as per their useful lives assessed on the basis of technical evaluation by the external valuer, is 15 years and in respect of buildings, depreciation is provided as per their estimated lease terms.



Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

e) Intangible assets

Intangible assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets are amortized over the expected duration of benefit or ten years on written down value method. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f) Impairment of property plant and equipment and intangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss.

g) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.



Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined for each category separately. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

h) **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 respective asset. All other borrowing costs are expensed in the period they occur.

i) **Foreign currency transactions and balances**

Initial recognition

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

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

All other exchange differences are recognized as income or as expenses in the period in which they arise.

Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/ liability

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the year.



Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

j) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and 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 expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

k) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

m) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.



Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

n) Revenue recognition

Revenue from operations are recognized on completion of the project and rendering of services.

Interest income is recognized on the basis of accrual method on the rates applicable to the transactions.

Rent is recognized on the basis of accrual as per the agreement.

Income from investment is accounted for on accrual basis when the right to receive income is established.

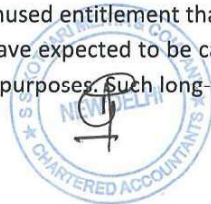
o) Employee benefits

Retirement benefit in the form of provident fund contribution to statutory provident fund, pension fund, superannuation fund and ESI are defined contribution schemes. The contributions are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

The company operates two defined benefit plans for its employees, viz., gratuity and provident fund contribution to Dalmia Cement Provident Fund Trust. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based



Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

p) Accounting for lease

Where the company is lessee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term or the useful life envisaged in Schedule II to the Companies Act, 2013.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

q) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



Crayons Advertising Private Limited

Notes to financial statements for the year ended March 31, 2022

r) Segment reporting

Identification of segments

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

Inter-segment transfers

The company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.



Crayons Advertising Private Limited
 NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20
 CIN-U52109DL1986PTC024711
 Balance Sheet as at March 31, 2022

	Note	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	225.00	225.00
Reserves and surplus	4	3,498.95	3,337.60
Total shareholders funds		3,723.95	3,562.60
Non-current liabilities			
Long-term borrowings	5	352.42	952.59
Long-term provisions	6	166.50	170.37
Total non-current liabilities		518.92	1,122.96
Current liabilities			
Short-term borrowings	7	608.15	580.27
Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		5,821.81	4,417.00
Other current liabilities	9	2,028.55	959.60
Short-term provisions	10	24.09	22.34
Total current liabilities		8,482.60	5,979.21
		12,725.47	10,664.77
ASSETS			
Non-current assets			
Property plant and equipment	11	582.73	653.91
Intangible assets	11A	7.23	6.63
Non-current investments	12	1,260.54	1,975.14
Deferred tax assets (net)	13	111.31	109.68
Long-term loan and advances	14	822.19	420.77
Other non-current assets	15	226.72	326.63
Total non-current assets		3,010.72	3,492.76
Current assets			
Trade receivables	16	5,902.13	6,010.55
Cash and bank balances	17	1,784.80	306.89
Short-term loans and advances	18	1,830.81	682.47
Other current assets	19	197.01	172.10
Total current assets		9,714.75	7,172.01
		12,725.47	10,664.77
Significant accounting policies	2		

The accompanying notes form an integral part of these financial statements

As per our report of even date

For S.S. Kothari Mehta & Company
 Chartered Accountants
 Firm registration No.: 000756N

Amit Goel
 Amit Goel
 Partner

Membership No. 500607



For and on behalf of the Board of Directors of
 Crayons Advertising Private Limited

Kunal Lalani
 Kunal Lalani
 Managing Director
 DIN NO: 00002756

H.M. Lalani
 H.M. Lalani
 Director
 DIN NO: 00257693

Place : New Delhi
 Date: August 16, 2022

Crayons Advertising Private Limited
NSIC Complex, Maa Anandmayee Marg, Okhla Phase-3, New Delhi-20
CIN-U52109DL1986PTC024711
Statement of profit and loss for the year ended March 31, 2022

	Note	For the year ended March 31, 2022 Rs. In Lacs	For the year ended March 31, 2021 Rs. In Lacs
Revenue			
Revenue from operations		19,252.59	10,496.62
Other income	20	152.38	164.60
Total revenue		19,404.97	10,661.22
Expenses			
Advertising and job work costs		16,992.79	8,794.73
Employee benefits expense	21	751.00	660.84
Finance costs	22	107.86	125.00
Depreciation and amortisation	11 & 11A	92.89	114.15
Other expenses	23	1,224.98	936.96
Total expenses		19,169.52	10,631.68
Profit before taxation		235.45	29.54
Less: Tax expenses			
- Current tax		75.61	0.67
- Earlier year tax expenses		-	-
- Deferred tax charge		(1.63)	15.90
Net profit for the year after tax		161.47	12.97
Earning per equity share:			
Basic and diluted earnings per share (In Rs.)	24	7.18	0.58
(Nominal value of share Rs.10 each)			

Significant accounting policies 2

The accompanying notes form an integral part of these financial statements

As per our report of even date annexed

For S.S. Kothari Mehta & Company
Chartered Accountants
Firm registration No.: 000756N


Amit Goel
Partner
Membership No. 500607



For and on behalf of the Board of Directors of
Crayons Advertising Private Limited


Kunal Lalani
Managing Director
DIN NO: 00002756


H.M. Lalani
Director
DIN NO: 00257693

Place : New Delhi
Date: August 16, 2022

	For the Year ended March 31, 2022 Rs. In Lacs	For the Year ended March 31, 2021 Rs. In Lacs
A. Cash flow from operating activities		
Net profit before tax	235.45	29.54
Adjustment for :		
Loss on sale of Investments	53.02	52.60
Depreciation and amortization	92.89	114.15
Interest and finance charges	107.86	125.00
Interest income received	(68.76)	(54.17)
Amount written back	(7.17)	(2.92)
Profit/loss on sale of property plant & equipment	(2.37)	0.13
Profit from partnership firms	(20.10)	(25.27)
Provision for bad and doubtful debts	68.79	-
Bad debts written off	294.30	9.38
Profit on sale of investment	(26.75)	-
Operating profit before working capital changes	727.16	248.44
Adjustment for :		
(Decrease)/Increase in long term and short term provisions	(2.12)	(50.41)
(Decrease)/Increase in current and other liabilities	688.17	(223.89)
(Decrease)/Increase in trade payables	1,411.98	(1,757.25)
(Increase)/decrease in trade receivables	(254.67)	1,534.59
(Increase)/decrease in short-term loans and advances	(1,105.06)	(545.61)
Cash generated from operations	1,465.46	(794.13)
Adjustment for :		
Income tax paid (Net of refund)	(477.03)	602.47
Net cash flow from operating activities (A)	988.43	(191.66)
B. Cash flow from investing activities		
Investment in investment property advance	-	105.38
Purchase of property plant & equipment	(32.86)	(14.03)
Proceeds from sale of property plant & equipment	16.23	5.48
Purchase of Intangible Assets	(3.30)	(2.00)
(Purchase)/sale of investments (net)	56.44	(437.18)
Proceeds from sale of investments (net)	631.68	377.17
Advance Against Property	385.05	24.00
Profit from partnership firms	20.10	25.27
Interest income received	46.37	49.74
Fixed deposits (investment)/ matured	44.49	(14.23)
Net cash flow used in Investing activities (B)	1,164.20	119.60
C. Cash flow from financing activities		
Amount of Loan Taken/(Repayment Of Borrowings)	-	(100.00)
Proceeds from book overdraft	192.17	394.31
Repayment of long term borrowings	(764.46)	(289.60)
Finance charges paid	(112.13)	(140.28)
Net cash flow used in financing activities (C)	(684.42)	(135.57)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,468.21	(207.63)
Cash and cash equivalents at beginning of the year	304.75	512.38
Cash and cash equivalents at the end of the year	1,772.96	304.75
* Components of closing cash and cash equivalents		
Balance with banks in current accounts	1,715.73	275.69
Cash in hand as certified by management	33.92	29.06
Fixed deposits having maturity of less than 3 months	23.31	-
	1,772.96	304.75

As per our report of even date

For S.S. Kothari Mehta & Company
 Chartered Accountants
 Firm registration No. 000756N

Amit Goel
 Amit Goel
 Partner
 Membership No. 500607



For and on behalf of the Board of Directors of
 Crayons Advertising Private Limited

Kunal Lalani
 Kunal Lalani
 Managing Director
 DIN NO: 00002756

H.M. Lalani
 H.M. Lalani
 Director
 DIN NO: 00257693

	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Amount in Rs. In Lacs	Number of shares	Amount in Rs. In Lacs
3 Share capital				
Authorized				
Equity shares of Rs.10/- each	25,00,000.00	250.00	25,00,000.00	250.00
Issued, subscribed and paid up				
Equity shares of Rs.10/- each fully paid up	22,50,000.00	225.00	22,50,000.00	225.00
	22,50,000.00	225.00	22,50,000.00	225.00

a) Reconciliation of shares outstanding at beginning and at end of the year

During the current year and in the previous year, there have been no movement in the number of equity shares outstanding.

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each equity share holder is entitled for one vote per share. Dividend, if declared and paid, will be in Indian rupees and shall be subject to the approval of shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2022 and March 31, 2021, Company has not declared any dividend.

In the event of liquidation of the Company, the holder of equity shares shall be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion of the number of fully paid equity shares held by each shareholder.

c) Details of shareholders holding more than 5% shares in the Company

Names	As at March 31, 2022		As at March 31, 2021	
	No. of shares	% Shares held	No. of shares	% Shares held
Mr. Kunal Lalani	5,48,770	24.39%	5,48,770	24.39%
Mrs. Vimi Lalani	2,75,100	12.23%	2,75,100	12.23%
M/s Vimi Investments & Finance Private Limited	4,20,000	18.67%	4,20,000	18.67%
M/s Sahyog Properties Private Limited	10,00,000	44.44%	10,00,000	44.44%

Note for verification of shareholding pattern

As per records of the company including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five year immediately preceding the reporting date : Nil (Previous Year Nil).

Details of shares held by promoters

As at 31 March 2022

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
	Equity shares of INR 1 each fully paid	Kunal Lalani 548770	-	5,48,770	24.39%	-
	Equity shares of INR 1 each fully paid	Hulas Mal Lalani 1,830	-	1,830	0.08%	-
	Total	5,50,600	-	5,50,600	24.47%	-

As at 31 March 2021

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
	Equity shares of INR 1 each fully paid	Kunal Lalani 5,48,770	-	5,48,770	24.39%	-
	Equity shares of INR 1 each fully paid	Hulas Mal Lalani 1,830	-	1,830	0.08%	-
	Total	5,50,600	-	5,50,600.00	24.47%	-

4 Reserves and surplus

General reserve

Opening balance as on April'01, 2021

Addition/(deletion) during the year

Closing balance

Surplus in the statement of profit and loss

Opening balance

Add : adjustment related with profit share in partnership firm

Add : Net profit for the year

Closing balance

Total reserve & surplus

As at March 31, 2022	As at March 31, 2021
Rs. In Lacs	Rs. In Lacs

27.48	27.48
-	-
27.48	27.48
3,310.00	3,297.15
-	-
161.47	12.97
3,471.47	3,310.12
3,498.95	3,337.60



	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
5 Long term borrowings		
Secured		
(a) Term loans from bank		
Term loans	267.36	699.53
Vehicle loans	4.02	14.07
(b) Term loans from others		
Term loans	101.66	419.40
Vehicle loans	0.63	5.13
	<u>373.67</u>	<u>1,138.13</u>
Less : Amount disclosed under other current liabilities as current maturities of long term debt (refer note no. 5)	21.25	185.54
	<u>352.42</u>	<u>952.59</u>

Nature of security & terms of repayment :
Nature of security

a) Term loans from banks amounting to Rs. 267.36/- (previous year Rs. 699.53/-) and from others amounting Rs.101.66/- (previous year Rs. 419.40) are secured against properties in National Capital Region (capital advance given by the company in respect of properties).

b) Vehicles loans from bank and other financial institutions amounting to Rs.4.65/- (previous year Rs.19.20/-) are secured against hypothecation of vehicles.

Terms of repayment :

a) Rupee loan from bank and others are repayable in 3 to 119 equal monthly installments and from other than bank 171 to 178 monthly installments along with interest between 7.50% to 11.15% p.a.

b) Vehicle loans from other than bank in 2 to 7 equal monthly installments along with interest of 9.36% and 9.76% p.a.

	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
6 Long term provisions		
Provision for employee benefits:		
Provision for gratuity (refer Note No. 38)	151.53	154.88
Provision for leave encashment (refer Note No.38)	14.97	15.49
	<u>166.50</u>	<u>170.37</u>
	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
7 Short term borrowings		
Cash Credit#	586.90	394.73
Current maturities of long term debt (refer Note no.5)	21.25	185.54
	<u>608.15</u>	<u>580.27</u>

Cash credit facility carrying interest rate Repo rate+4.85%

Reconciliation of Quarterly Bank return

Quarter	Particulars	FY 2021-22		
		Amount as reported in the quarterly return/statement	Amount as per books of account (Rs. in lacs)	Difference
Quarter-1	Trade Receivable	6,457.83	4,286.05	2,171.78
Quarter-1	Trade Payable	1,785.96	2,378.89	(592.93)
Quarter-2	Trade Receivable	6,051.09	4,551.38	1,499.71
Quarter-2	Trade Payable	1,378.88	2,393.99	(1,015.11)
Quarter-3	Trade Receivable	6,273.63	5,253.84	1,019.79
Quarter-3	Trade Payable	1,673.37	2,946.19	(1,272.82)
Quarter-4	Trade Receivable	7,287.02	5,902.13	1,384.89
Quarter-4	Trade Payable	2,461.42	5,821.81	(3,360.39)

i) Axis bank represented as cash credit lender

ii) Difference in trade receivable represents payment received but not identified to clear the balances against particular invoice/parties.

iii) Difference in trade payable represents cheque issued but not presented in bank.



As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
--	---

8 Trade payables

Payable to Micro Enterprises & Small Enterprises (MSME) (Refer Note no. 34) -
Payable to other than MSME -

5,821.81	4,417.00
5,821.81	4,417.00

Trade Payable Aging

Particulars	As at March 31, 2022					Total Rs. In Lacs
	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
MSME	-	-	-	-	-	-
Others	5,635.05	69.84	49.05	74.86	-	5,828.80
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-

Particulars	As at March 31, 2022					Total Rs. In Lacs
	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
MSME	-	-	-	-	-	-
Others	4,079.80	111.92	64.64	160.64	-	4,417.00
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-

As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
--	---

9 Other current liabilities

Interest accrued but not due on :
Bank and financial institutions
Advance from customers
Advance Against Property & PPE
Accrued salaries & benefits
Security Deposit

Other Payables :

Statutory liabilities
Expenses
Others

1.11	5.38
833.83	21.09
409.05	24.00
69.66	61.92
1.24	4.51
49.58	149.80
632.58	647.28
31.50	45.62
2,028.55	959.60

As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
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10 Short term provisions

Provision for employee benefits:

Provision for gratuity (refer Note No. 38)
Provision for leave encashment (refer Note No. 38)

21.46	19.75
2.63	2.59
24.09	22.34



11 Property plant and equipment

(Amount in Rs.In Lacs)

	Tangible Assets					Total Tangible Assets
	Building	Computer	Vehicle	Furniture & Fixtures	Office Equipments	
Gross Block						
As at April 01, 2020	1,103.21	211.04	250.89	351.32	168.51	2,084.97
Additions	-	7.49	-	3.25	3.29	14.03
Disposals	-	(6.78)	(11.00)	(7.18)	(15.79)	(40.75)
Adjustments of last year	-	-	-	-	-	-
As at March 31, 2021	1,103.21	211.75	239.89	347.39	156.01	2,058.25
As at April 01, 2021	1,103.21	211.75	239.89	347.39	156.01	2,058.25
Additions	-	26.64	-	2.62	3.60	32.86
Disposals	-	(27.80)	(30.23)	(21.86)	(16.14)	(96.03)
Adjustments of last year	-	-	-	-	-	-
As at March 31, 2022	1,103.21	210.59	209.66	328.15	143.47	1,995.08
Depreciation						
As at April 01, 2020	550.24	183.16	155.65	287.12	151.48	1,327.65
Charge for the year	52.26	13.81	26.37	15.04	4.48	111.96
Disposals	-	(6.26)	(7.49)	(6.63)	(14.89)	(35.27)
Adjustments of last year	-	-	-	-	-	-
As at March 31, 2021	602.50	190.71	174.53	295.53	141.07	1,404.34
As at April 01, 2021	602.50	190.71	174.53	295.53	141.07	1,404.34
Charge for the year	47.32	10.53	16.71	11.60	4.03	90.19
Disposals	-	(24.90)	(21.50)	(20.50)	(15.28)	(82.18)
Adjustments of last year	-	-	-	-	-	-
As at March 31, 2022	649.82	176.34	169.74	286.63	129.82	1,412.35
Net Block						
As at March 31, 2021	500.71	21.04	65.36	51.86	14.94	653.91
As at March 31, 2022	453.39	34.25	39.92	41.52	13.65	582.73

11A Intangible assets

	Intangible Assets	
	Computer Software	Total Intangible Assets
Gross Block		
As at April 01, 2020	45.39	45.39
Additions	2.00	2.00
Disposals	-	-
Adjustments of last year	-	-
As at March 31, 2021	47.39	47.39
As at April 01, 2021	47.39	47.39
Additions	3.30	3.30
Disposals	-	-
Adjustments of last year	-	-
As at March 31, 2022	50.69	50.69
Depreciation		
As at April 01, 2020	38.58	38.58
Charge for the year	2.18	2.18
Disposals	-	-
Adjustments of last year	-	-
As at March 31, 2021	40.76	40.76
As at April 01, 2021	40.76	40.76
Charge for the year	2.70	2.70
Disposals	-	-
Adjustments of last year	-	-
As at March 31, 2022	43.46	43.46
Net Block		
As at March 31, 2021	6.63	6.63
As at March 31, 2022	7.23	7.23



Crayons Advertising Private Limited
Notes to financial statements for the year ended March 31, 2022

	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
12 Non-current investments		
Investment in equity Instruments (Unquoted)		
Investment in subsidiary		
Investment in LLP		
Ultra Violet Digital Solutions LLP - 50.25% contribution	348.11	325.00
Ultra Violet Digital Solutions LLP - (Current account balance)	52.72	52.00
All White Communications LLP - 51% contribution	6.57	166.77
All White Communications LLP - (Current account balance)	2.49	0.11
Coeus Communications India LLP-83.33% contribution	50.00	38.00
Coeus Communications LLP - (Current account balance)	42.00	25.00
Investment in others		
The Rajasthan Urban Co-operative Bank Limited - 15,000 (P.Y. 15,000) equity shares of Rs. 100/- each fully paid up	15.00	15.00
	516.89	621.88
Quoted		
Mega Corporation Limited - Nil (P.Y.14,45,349) equity shares of Rs. 1/- each fully paid up	-	5.38
Nureca Ltd - 15 (P.Y. Nil) equity shares of Rs. 10/- each fully paid up	0.23	-
Arshiya Ltd - 2,16,821 (P.Y. Nil) equity shares of Rs. 2/- each fully paid up	80.24	-
	80.47	5.38
Investment in Property		
DLF Flat (Qty. 03)	539.00	1,223.70
MMPL MBM SKYCITY	124.18	124.18
	663.18	1,347.88
Aggregate book value of total investments	1,260.54	1,975.14
Aggregate amount of unquoted investments	516.89	621.89
Aggregate amount of quoted investments	80.47	5.38
Aggregate market value of quoted investments	62.87	4.34
Aggregate market value of DLF Flat & MMPL MBM SKYCITY investments	663.18	1,347.88
Aggregate provision for diminution in the value of investments	Nil	Nil
	As at March 31,2022 Rs. In Lacs	As at March 31,2021 Rs. In Lacs
13 Deferred tax assets		
Impact of difference between tax depreciation and depreciation/ amortization charged	46.00	10.07
Provision for gratuity	44.00	4.58
Provision for leave encashment	4.00	1.03
Provision for bad and doubtful debts	17.31	(17.31)
Net deferred tax	111.31	(1.63)
	As at March 31, 2022 Rs. In Lac	As at March 31, 2021 Rs. In Lacs
14 Long term loans and advances		
Unsecured considered good unless stated other wise		
Capital advances (Refer note-1 mentioned below)	50.00	50.00
Advance tax	772.19	370.77
	822.19	420.77
Note -1		
Opening balance of capital advances	50.00	187.66
Less : Disposal during the year	-	(137.66)
Add : Amount deposited during the year	-	-
Add : Interest capitalised during the year	-	-
	50.00	50.00
15 Other non-current assets		
Security and earnest money deposits	166.51	212.23
Fixed deposits with maturity of more than 12 months (Refer Note No. 17)	60.21	114.40
	226.72	326.63



	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
16 Trade receivables		
As taken, valued and certified by management		
Unsecured, considered good	5,902.13	6,010.55
Doubtful	68.79	-
Less : Provision for doubtful debts	(68.79)	-
	<u>5,902.13</u>	<u>6,010.55</u>

Particulars	As at March 31, 2022 Outstanding for following periods from due date of payment					Total Rs. In Lacs
	Less than 6 Months	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	4,750.36	53.16	379.78	208.94	509.89	5,902.13
Undisputed trade receivables – considered doubtful	-	-	-	-	68.79	68.79
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

Particulars	As at March 31, 2021 Outstanding for following periods from due date of payment					Total Rs. In Lacs
	Less than 6 Months	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	4,052.13	584.83	532.49	247.68	593.42	6,010.55
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
17 Cash and bank balances		
Cash and cash equivalents		
Balances with scheduled banks:		
In current accounts	1,715.73	275.69
Cash on hand (As certified by the management)	33.92	29.06
Fixed deposits having maturity of less than 3 months	23.31	-
	<u>1,772.96</u>	<u>304.75</u>
Other bank balances		
Fixed deposits having maturity of more than 3 months but less than 12 months	11.84	2.14
Fixed deposits having maturity of more than 12 months	60.21	114.40
	<u>1,845.01</u>	<u>421.29</u>
Less: Non-current bank balance transferred to other non current asset (Refer note no.15)	60.21	114.40
	<u>1,784.80</u>	<u>306.89</u>

	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
18 Short term loans and advances		
Unsecured, considered good, unless otherwise stated		
Advance to vendors	401.91	82.85
Advances to staff	10.78	14.60
Other Advances	0.55	-
Prepaid expenses	17.31	5.98
Security and earnest money deposits	25.00	25.00
Balance with statutory authorities	187.43	177.54
TDS On GST (ITC)	69.39	167.65
Interest accrued on fixed deposit	6.38	5.58
Interest Accrued on Other than bank	24.74	3.15
Loan To Related Party & other	1,087.32	200.12
	<u>1,830.81</u>	<u>682.47</u>

	As at March 31, 2022 Rs. In Lacs	As at March 31, 2021 Rs. In Lacs
19 Other current assets		
Unbilled revenue	197.01	171.61
TDS Receivable from ABFL	-	0.49
	<u>197.01</u>	<u>172.10</u>



Crayons Advertising Private Limited
Notes to financial statements for the year ended March 31, 2022

	For the Year ended March 31, 2022 Rs. In Lacs	For the Year ended March 31, 2021 Rs. In Lacs
20 Other income		
Rent received	26.54	75.49
Liabilities no longer required written back	7.17	2.92
Interest on		
Banks	4.92	12.91
Refund of income tax	0.03	22.79
Others	63.81	18.46
Profit on sale of property plant and equipment(net)	2.37	0.79
Profit on sale of investment	26.75	-
Profit from partnership firms	20.10	25.27
Other miscellaneous income	0.69	5.97
	152.38	164.60
	For the Year ended March 31, 2022 Rs.In Lacs	For the Year ended March 31, 2021 Rs. In Lacs
21 Employee benefit expense		
Salaries and wages	717.94	630.17
Contribution to provident & other funds	6.52	7.85
Staff welfare	26.54	22.82
	751.00	660.84
	For the Year ended March 31, 2022 Rs.In Lacs	For the Year ended March 31, 2021 Rs.In Lacs
22 Finance costs		
Interest on bank loans, bill discounting and cash credits	107.20	120.74
Interest on others	0.37	2.75
Other Borrowing Cost	0.29	1.51
Less: Interest capitalized	-	-
	107.86	125.00
	For the Year ended March 31, 2022 Rs.In Lacs	For the Year ended March 31, 2021 Rs.In Lacs
23 Other expenses		
Legal and professional charges	323.17	290.81
Rent expenses	174.10	214.96
Telephone expenses	11.46	10.85
Electricity, water and house tax	46.30	46.81
Conveyance expenses	19.81	17.35
Vehicle running and maintenance	18.83	17.30
Computer and software maintenance	21.54	35.37
Repair and maintenance expenses	16.72	9.79
Office maintenance expenses	22.37	21.49
Bad debts written off	294.30	9.38
Provision for bad and doubtful debts	68.79	-
Business promotion expenses	37.30	65.17
Travelling expenses	21.21	26.22
Printing and stationery	6.85	7.31
Postage and telegram	1.81	1.86
Fees and subscription	24.36	12.41
Books and periodicals	1.59	0.79
Advertisement expenses	0.02	0.17
Insurance expenses	10.11	10.23
Commission expenses	14.43	55.93
Security guard expenses	7.93	7.26
Auditors' remuneration (refer note 30)	4.50	4.50
Bank charges	23.93	13.09
Tax Exp. (Demand/Gst Reversal Etc.)	-	1.59
Loss on sale of property plant and equipment	-	0.92
Loss on sale of Investments in property	53.02	52.60
Misc. expenses	0.53	2.80
	1,224.98	936.96
	For the Year ended March 31, 2022 Rs.In Lacs	For the Year ended March 31, 2021 Rs.In Lacs
24 Earning per share (Basic & diluted)		
Net profit after tax as per statement of profit and loss	161.00	12.97
Weighted average number of shares outstanding during the year (Face value Rs. 10/- each)	22,50,000	22,50,000
Basic and diluted earning per share	7.16	0.58



Crayons Advertising Private Limited
Notes to financial statements for the year ended 31st March, 2022

25. Contingent liability not provided for: -

Particulars	Year ended March 31, 2022(Rs. In lacs)	Year ended March 31, 2021(Rs. In lacs)
Bank guarantees Issued	423.40	408.49

26. There are no present obligations requiring provisions in accordance with the guiding principles as enunciated in Accounting Standard (AS) - 29, "Provisions, Contingent liabilities & Contingent Assets" as it is not probable that an outflow of resources embodying economic benefits will be required.

27. Capital commitments:

Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for - Rs. Nil (Previous Year: Rs Nil).

28. Litigation status of the Company as on March 31, 2022 is as follows.

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

29. Auditors remuneration (Excluding service tax / cess):

Particulars	Year ended March 31, 2022 (Rs.)	Year ended March 31, 2021 (Rs.)
Statutory audit fees	2.40	2.40
Tax audit	0.90	0.90
Other services	1.20	1.20

30. Foreign exchange earned and used:

Particulars	Year ended March 31, 2022 (Rs. In lacs)	Year ended March 31, 2021 (Rs. In lacs)
Foreign exchange earned	-	4.85
Foreign exchange used	209.40	123.48

31. There are no foreign currency exposures at the end of financial year (Previous year Rs. Nil).

32. In accordance with the provisions of Accounting Standard on impairment of Assets, (AS-28), the management has made assessment of assets in use & considering the business prospects related thereto, no provision is considered necessary in these accounts on account of impairment of assets.



Crayons Advertising Private Limited

Notes to financial statements for the year ended 31st March, 2022

33 Related parties disclosures: Disclosures in respect of Related Parties as defined in Accounting Standard (AS) 18, with whom transactions were carried out in the ordinary course of business during the year as given below:

A. Related parties and their relationship:

a) Subsidiary:

No

b) Key management personnel and their relatives:

Mr. Kunal Lalani (Director)
Mrs. Vimi Lalani (Director)
Mr. H.M.Lalani (Director)
Mr. Ashraye Lalani (Relatives of Director)

c) Enterprises owned or significantly influenced by key management personnel:

Mega Cabs Private Limited
Mega Corporation Limited
Coeus Communications India LLP
Plasopan Engineers (India) Private Limited
Ultraviolet Digital Solutions LLP
Mega Luxuries & Hotels LLP
V&R Auto Guazes Private Limited
Echotec Developers Private Limited
Bollywood Merchandise Private Limited
Sanya Resorts & Hospitality Private Limited
Britonna Hotel & Yatch Club Private Limited
Bengaluru Megacabs Private Limited
Vimi Investment & Finance Private Limited
Sahyog Properties Private Limited
All White Communications LLP
Crayons Academy for Skills Excellence LLP
Chandra Mukhi Goods Private Limited
Indication Instruments Limited
Duropan Engineers (India) Private Limited
Duro Prints Private Limited
Omni Media Communications Private Limited

B. Transactions with related parties

(Amount in Lacs)

Particulars	Key Management Personnel		Others		Total	
	21-22	20-21	21-22	20-21	21-22	20-21
Loan received	100.00	100.00	50.00	-	50.00	100.00
Kunal Lalani	-	100.00	-	-	-	100.00
Mega Corporation Limited	-	-	50.00	-	50.00	-
Vimi Lalani	100.00	-	-	-	-	-
Sahyog Properties Private Limited	-	-	-	-	-	-
Loan repaid	100.00	100.00	50.00	-	50.00	100.00
Kunal Lalani	-	100.00	-	-	-	100.00
Vimi Lalani	100.00	-	-	-	-	-
Mega Corporation Limited	-	-	50.00	-	50.00	-
Loan advanced	-	-	1,373.00	231.57	1,373.00	231.57
Mega Corporation Limited	-	-	50.00	-	50.00	-
Omni Media Communications Private Limited	-	-	1,323.00	231.57	1,323.00	231.57
Loan received back	-	-	488.00	71.57	488.00	71.57
Mega Corporation Limited	-	-	50.00	-	50.00	-
Omni Media Communications Private Limited	-	-	438.00	71.57	438.00	71.57



Crayons Advertising Private Limited

Notes to financial statements for the year ended 31st March, 2022

(Amount in Lacs)

Particulars	Key Management Personnel		Others		Total	
	21-22	20-21	21-22	20-21	21-22	20-21
Advance received	-	-	-	-	-	-
Kunal Lalani	-	-	-	-	-	-
Sahyog Properties Private Limited	-	-	-	-	-	-
Advance Given	-	-	-	-	-	-
Ultraviolet Digital Solutions LLP	-	-	-	-	-	-
Remuneration paid	26.60	20.50	-	-	26.60	20.50
Kunal Lalani	21.65	20.50	-	-	21.65	20.50
Vimi Lalani	-	-	-	-	-	-
Ashraye Lalani	4.95	-	-	-	4.95	-
Rent received	-	-	-	49.14	-	49.14
Mega Cabs Private Limited	-	-	-	10.26	-	10.26
Omni Media Communications Private Limited	-	-	-	5.88	-	5.88
Ultraviolet Digital Solutions LLP	-	-	-	33.00	-	33.00
Rent paid	36.00	21.92	-	-	36.00	21.92
Kunal Lalani	36.00	18.00	-	-	36.00	18.00
Manish Dhariwal (Resigned Wef 27 September 2018)	-	3.92	-	-	-	3.92
Interest paid	-	0.60	0.36	4.57	0.36	5.17
Mega Corporation Limited	-	-	0.36	4.57	0.36	4.57
Kunal Lalani	-	0.60	-	-	-	0.60
Sahyog Properties Private Limited	-	-	-	-	-	-
Interest received	-	-	36.83	2.13	36.83	2.13
Omni Media Communications Private Limited	-	-	36.62	2.13	36.62	2.13
Mega Corporation Limited	-	-	0.21	-	0.21	-
Expense reimbursement made	0.06	0.05	-	-	0.06	0.05
Omni Media Communications Private Limited	-	-	-	-	-	-
Kunal Lalani	0.06	0.05	-	-	0.06	0.05
Service received	-	-	2,613.34	358.85	2,613.34	358.85
Cash UR Drive Marketing Pvt. Ltd.	-	-	2,602.03	-	2,602.03	-
Mega Cabs Private Limited	-	-	0.09	0.15	0.09	0.15
Ultraviolet Digital Solutions LLP	-	-	-	355.19	-	355.19
Omni Media Communications Private Limited	-	-	11.22	3.51	11.22	3.51



Crayons Advertising Private Limited

Notes to financial statements for the year ended 31st March, 2022

(Amount in Lacs)

Particulars	Key Management Personnel		Others		Total	
	21-22	20-21	21-22	20-21	21-22	20-21
Service Provided			7.00	62.28	7.00	62.28
Mega Cabs Private Limited	-	-	5.76	0.06	5.76	0.06
Ultraviolet Digital Solutions LLP	-	-	-	16.21	-	16.21
Kunal Lalani	-	-	0.02	-	0.02	-
Indication Instruments Limited	-	-	1.22	-	1.22	-
Omni Media Communications Private Limited	-	-	-	46.02	-	46.02

C. Outstanding balances at year end

(Amount in Lacs)

Particulars	Key Management Personnel		Others		Total	
	21-22	20-21	21-22	20-21	21-22	20-21
Investment			501.89	612.26	501.89	612.26
Mega Corporation Limited	-	-	-	5.38	-	5.38
Ultra Violet Digital Solutions LLP						
Capital account	-	-	348.11	325.00	348.11	325.00
Current account	-	-	52.72	52.00	52.72	52.00
All White Communications LLP						
Capital account	-	-	6.57	166.77	6.57	166.77
Current account	-	-	2.49	0.11	2.49	0.11
Coeus Communications India LLP						
Capital account	-	-	50.00	38.00	50.00	38.00
Current account	-	-	42.00	25.00	42.00	25.00
Payables			457.58	56.84	457.58	56.84
Ultraviolet Digital Solutions LLP	-	-	-	53.07	-	53.07
Mega Cabs Private Limited	-	-	0.10	-	0.10	-
Ashraye Lalani	-	-	-	-	-	-
Cash UR Drive Marketing Pvt. Ltd.	-	-	442.01	-	442.01	-
Indication Instruments Limited	-	-	-	-	-	-
Omni Media Communications Private Limited	-	-	15.47	3.77	15.47	3.77
Remuneration payable						
Kunal Lalani	-	1.61	-	-	-	1.61
Amount Receivable			72.01	124.76	72.01	124.76
Chandra Mukhi Goods Pvt.Ltd.	-	-	-	-	-	-
Kunal Lalani	-	-	-	-	-	-
Ultraviolet Digital Solutions LLP	-	-	-	61.08	-	61.08
Mega Cabs Private Limited	-	-	-	0.45	-	0.45
Omni Media Communications Private Limited	-	-	72.01	63.23	72.01	63.23
Loan Receivable			1,045.00	160.00	1,045.00	160.00
Omni Media Communications Private Limited	-	-	1,045.00	160.00	1,045.00	160.00
Advance from Customer			0.98		0.98	
Mega Cabs Private Limited	-	-	0.98	-	0.98	-
Advance to Vendor			0.18		0.18	
Kunal Lalani	-	-	0.18	-	0.18	-



Crayons Advertising Private Limited
Notes to financial statements for the year ended 31st March, 2022

34. Details of dues to Micro and Small Enterprises as per MSME Act, to the extent of information available with the Company are as follows:

(Amount in Rs. In lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	4.05	4.05
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
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 Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
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 Micro Small and Medium Enterprise Development Act, 2006	-	-
Total	-	-

The information as required to be disclosed under the Micro, Small and Medium Enterprises (Development) Act, 2006 ("the Act") in the process at management level, so the disclosure requirement for balance outstanding, interest paid/payable as the year end as required by the Act has not been given.



Crayons Advertising Private Limited
Notes to financial statements for the year ended 31st March, 2022

35. Assets taken on lease

The Company has entered into cancellable lease agreements with renewal option at the mutual consent of lessor & lessee some of the lease agreements contain escalation clause of up to 10%. There are no restrictions placed upon the Company by entering into these leases (Rent)

Particulars	Year ended March 31, 2022 (Rs. In lacs)	Year ended March 31, 2021 (Rs. In lacs)
Lease payments for the year	174.10	214.96
Total	174.10	214.96

Future minimum lease payments	Year ended March 31, 2022 (Rs. In lacs)	Year ended March 31, 2021 (Rs.in lacs)
Not later than one year	116.07	130.44
Later than one year and not later than five years	121.88	280.78
Later than five years	-	-
Total	237.95	411.22

There is no non-cancellable lease other than those disclosed above.

36. The Board has certified that all the expenses accrued to the Company has been taken into consideration which belong entirely and exclusively to the business of the Company.
37. In the opinion of the Board and to the best of their knowledge and belief, the value on realisation of loans, advances and current assets in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.



Crayons Advertising Private Limited

Notes to financial statements for the year ended 31st March, 2022

38 Ratio Analysis and its eliment

S.No	Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% change	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.15	1.20	-4.52%	-
2	Debt- Equity Ratio	Total Debt	Shareholder's Equity	4.27	6.81	-37.33%	
3	Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0.69	0.44	56.04%	There is an improvement in profitability due to increased net margin, along with reduction in the debt repayments.
4	Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.01	0.00	1115.61%	There was a substantial dip in the turnover and profitability in financial year 20-21 due to Covid-19
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory				not applicable as Company business does not involved inventory
6	Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	3.23	1.55	108.86%	There was a substantial dip in the turnover and slow recovery of debtors in financial year 20-21 due to Covid-19
7	Trade Payable Turnover Ratio	Net purchases = Gross purchases - purchase return	Average Trade Payables	3.32	1.66	99.92%	-
8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	15.63	(11.12)	-240.53%	-
9	Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.01	0.00	334.51%	There was a substantial dip in the turnover and profitability in financial year 20-21 due to Covid-19
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax	0.08	0.03	142.18%	There was a substantial dip in the turnover and profitability in financial year 20-21 due to Covid-19
11	Return on Investment	Interest (Finance Income)	Investment	0.05	0.03	99.25%	-



Crayons Advertising Private Limited
Notes to financial statements for the year ended 31st March, 2022

39. Employees benefits: As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below:

- A. Defined contribution plan - provident fund:** Contribution to Defined Contribution Plan, recognised as expenses for the year ended in Note No. 21 'Employees Benefit Expenses' under the head 'Contribution to provident & other funds'.
- B. Defined benefit plan – gratuity:** In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.
- C. Defined benefit plan – leave encashment:** In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method. The detail of same as follows:

The details of the above are as follows

Membership data

Particulars	As at March 31, 2022		As at March 31, 2021	
	Gratuity (Unfunded)	Leave encashment (Unfunded)	Gratuity (Unfunded)	Leave encashment (Unfunded)
Number of employees	126	126	115	115
Qualifying monthly salary of leave encashment	37.54	37.45	31.77	31.77
Average past service	6.69 years	6.69 years	7.12 years	7.12 years
Average age	38.05 years	37.99 years	37.23 years	37.23 years
Average outstanding service of employees	21.96 years	22.01 years	22.77 years	22.77 years

Actuarial assumptions:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Gratuity (Unfunded)	Leave encashment (Unfunded)	Gratuity (Unfunded)	Leave encashment (Unfunded)
Discount rate (per annum)	6.80%	6.80%	6.60%	6.60%
Increase in compensation Level	10.00%	10.00%	10.00%	10.00%

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market



Crayons Advertising Private Limited
Notes to financial statements for the year ended 31st March, 2022

Statement showing changes in present value of obligations during the year:

(Amount in Rs. In lacs)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Gratuity (Unfunded)	Leave encashment (Unfunded)	Gratuity (Unfunded)	Leave encashment (Unfunded)
Present value of obligation as at the beginning of year	174.63	18.08	220.09	23.02
Interest cost	11.53	1.19	14.75	1.54
Past service cost	-	-	-	-
Current service cost	17.08	2.96	16.96	2.78
Benefit Paid	(8.51)	(2.96)	(55.48)	(16.26)
Actuarial (gain)/loss on obligations	(21.73)	(1.68)	(21.69)	7.00
Present value of obligation at the end of the year	172.99	17.60	174.63	18.08

Actuarial gain/loss recognized for the year:

(Amount in Rs)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Gratuity (Unfunded)	Leave encashment (Unfunded)	Gratuity (Unfunded)	Leave encashment (Unfunded)
Actuarial (gain)/loss for the period –recognized	(21.73)	(1.68)	(21.69)	7.00
Actuarial (gain)/loss for the period –unrecognized	NIL		NIL	

Amount to be recognized in balance sheet:

(Amount in Rs in lacs)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Gratuity (Unfunded)	Leave encashment (Unfunded)	Gratuity (Unfunded)	Leave encashment (Unfunded)
Present value of obligation as at end of the year	172.99	17.60	174.63	18.08
Funded status	(172.99)	(17.60)	(174.63)	(18.08)
Net Liability recognized in balance sheet	172.99	17.60	174.63	18.08

Expenses recognized in the statement of profit and loss:

(Amount in Rs. In lacs)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Gratuity (Unfunded)	Leave encashment (Unfunded)	Gratuity (Unfunded)	Leave encashment (Unfunded)
Current service cost	17.07	2.96	16.96	2.77



Crayons Advertising Private Limited

Notes to financial statements for the year ended 31st March, 2022

Total employer expense	-	-	-	-
Present value of obligation as at the end of the year	-	17.60	-	18.08
Fair value of planned asset as at the end of the year	-	-	-	-
Past service cost	-	-	-	-
Interest cost	11.53	1.19	14.75	1.54
Expected return on planned assets	-	-	-	-
Curtailment/settlement Cost	-	-	-	-
Net actuarial (gain)/loss recognized	(21.73)	(1.68)	(21.69)	7.00
Expenses recognized in the statement of profit and loss	6.87	2.48	10.02	11.32

40. **Segment reporting:** The Company's business activity primarily falls within a single business segment i.e. advertising and marketing Services. The Company operates only in one geographical segment i.e. domestic. Since there is neither more than one business segment nor more than one geographical segment hence segment information as per AS 17 is not required to be disclosed.

41. The Company had given loans / advances to various companies. Loans amount outstanding as at year end is given in below mentioned table as per Section 186(1) of the Companies Act, 2013.

(a) Particulars of loan given

S. No.	Name of loanee	Opening balance	Loan given	Loan repaid	Outstanding balance	Purpose
1	Omni Media Communication Private Limited	160.00	1323.00	438.00	1045.00	Operational
2	Mega Corporation Limited	-	50.00	50.00	-	Operational

(b) Particulars of guarantee given

S. No.	Guarantee on behalf of	Amount (in Rs)	Purpose
1	Omni Media Communication Private Limited	Nil	Long Term Loans
2	Mega Cabs Limited	Nil	Long term Loans



Crayons Advertising Private Limited

Notes to financial statements for the year ended 31st March, 2022

(c) Particulars of Investment made

S. No.	Name of investee	Opening balance	Investment made	Investment redeemed	Outstanding balance	Purpose
1	Ultraviolet Digital solutions LLP	325.00	59.00	35.87	348.11	Long term investment
2	Mega Corporation Private Limited	5.37	-	5.37	-	Long term investment
3	Coeus Communication	38.00	18.90	-	56.90	Long Term Investment
4	All White Communication	166.74	160.20	-	6.54	Long Term Investment

(d) Particulars of Security Deposit: NIL

42. Other Statutory Information:

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have 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
- (vi) 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,
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year 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.
- (viii) The Company had granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

Type of Borrower	Amount of Loan or Advance in the nature of Loan Outstanding (Rs. In lacs)	Percentage to the Total of Loans & Advances in the nature of Loans
Related Parties	1,045.00	96.11%



Crayons Advertising Private Limited
Notes to financial statements for the year ended 31st March, 2022

43. Figures in brackets pertain to previous year. Previous year's figures have been regrouped where necessary to confirm to this year's classification.

As per our Report of even date

For **SS Kothari Mehta & Company**
Chartered Accountants
Firm Registration No 000756N



Amit Goel
Partner
Membership No. 500607

Place : New Delhi
Dated : August 16, 2022

For and on behalf of the Board of Directors of
Crayons Advertising Private Limited



Kunal Lalani
Managing Director
DIN NO: 00002756



H. M. Lalani
Director
DIN NO: 00257693