

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**BOARD'S REPORT**

To  
The Members of  
Aspire & Innovative Advertising Private Limited  
B-15, South Anarkali, opposite Preet Vihar,  
Parwana Road, Mausham Vihar,  
Delhi- 110051.

Your Directors have pleasure in presenting the 2<sup>nd</sup> Annual Report of your Company for the financial year ended 31<sup>st</sup> March, 2019.

**FINANCIAL RESULTS (STANDALONE)**

(Amount in Rs.)

Particulars	From April 1, 2018 to March 31, 2019	From April 1, 2017 to March 31, 2018
Revenue from Operation	609,007,706	27,035,689
Other Income	317,680	Nil
<b>Total Revenue</b>	<b>609,325,386</b>	<b>27,035,689</b>
<b>Profit before Interest, Tax and Depreciation</b>	<b>144,146,550</b>	<b>(8,38,469)</b>
Less: Interest	Nil	Nil
Less: Depreciation	111,800	34,971
<b>Profit before tax</b>	<b>144,034,750</b>	<b>(8,73,440)</b>
Less: Tax expense	3,894,778	2,986
<b>Profit / (Loss) after Tax</b>	<b>10,139,972</b>	<b>(8,70,454)</b>
Add: Opening balance in P & L	(8,70,454)	Nil
Less: Adjustment relating to fixed assets	Nil	Nil
Amount available for appropriation	Nil	Nil
<b>Closing balance in the statement of P &amp; L</b>	<b>9,269,518</b>	<b>(8,70,454)</b>

**OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE**

During the year under review the company made a Profit of Rs. 10,139,972/- (Previous year Loss Rs. 8,70,454) after tax in its second year of operation. The Company has recorded total revenue of Rs. 609,007,706/- (Previous Year Rs. 27,035,689).

**DIVIDEND**

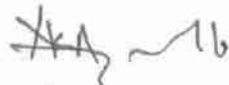
The Board of Directors has not recommended any dividend on the equity shares of the Company for the year under review.

**TRANSFER TO RESERVES**

Your Company does not propose to transfer any amount to general reserve for the financial year 2018-19.

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**STATE OF AFFAIRS AND CHANGE IN THE NATURE OF BUSINESS:**

Company is engaged in the business of selling all kind of electronic equipments. There is no Change in the nature of the business of the Company done during the year.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY AND EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

No material changes and commitments affecting the financial position of the Company occurred from the end of the financial year to which these financial statements relate on the date of this report.

**PUBLIC DEPOSITS**

During the financial year 2018-19, your company has not accepted any deposit within the meaning of section 73 and 74 of the Companies Act, 2013 read together with Companies (Acceptance of Deposits) Rules, 2014.

**COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

**MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2018-19, the Company held 8 meetings of the Board of Directors and the intervening gap between the two meetings was within the period as prescribed under the companies Act, 2013, which is summarized below.

S. No	Date of Meeting	Board Strength	No. of Directors Present
1	01/05/2018	2	2
2	12/05/2018	2	2
3	28/05/2018	2	2
4	25/07/2018	2	2
5	09/11/2018	2	2
6	20/12/2018	2	2
7	15/02/2019	2	2

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD



DIRECTOR

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

8	27/02/2019	3	3
---	------------	---	---

**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNAL**

*Appointment of Director*

The Board of directors of the Company is duly constituted. There was an appointment of *Additional Director* Mr. Nitesh Agarwalla during the financial year under review.

*Resignation of Director*

None of the director of the company has resigned during the financial year.

During the year 2018-19 following person were directors:

1. Mr. Rakesh Kumar Mittal (DIN- 06760395).
2. Mr. Amarchand Agarwal (DIN-07849856).
3. Mr. Nitesh Agarwalla (DIN- 07468522). (Appointed as Additional Director on 15<sup>th</sup> February 2019)

No Director is required to retire by rotation in the ensuing Annual General Meeting since the company is not covered under the ambit of sub section 6(a) of Section 152.

**RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR OR WHOLE TIME DIRECTOR FROM THE COMPANY OR FROM ITS HOLDING COMPANY**

The Company has not appointed any Director as Managing Director or Whole Time Director.

However, all the Directors are working on whole time basis for the company. No Director has received any commission from the Company.

**MANAGERIAL REMUNERATION**

The Company, being a private company not covered under Section 197 of the Companies Act, 2013.

However, the company paid Rs. 1,520,000/- as remuneration to its Directors.

**DECLARATION BY INDEPENDENT DIRECTORS**

The Company was not required to appoint Independent Director under Section 149(4) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, no declaration has been obtained.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

  
DIRECTOR

  
DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**STATUARY AUDITORS AND AUDIT REPORT**

The Board of Directors appointed **S I G M A C & CO.**, Chartered Accountants, New Delhi (Firm Registration No. 116351W) as Statutory Auditors of the Company who is appointed as Statutory Auditor of the Company after resignation of previous auditors **S.K. Raut & Co.**, Chartered Accountants, New Delhi (Firm Registration No. 027477N) to hold the office from the date of appointment to the conclusion of ensuing AGM which is expected to be held on 30<sup>th</sup> September, 2019.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The notes on financial statements are self-explanatory, and needs no further explanation.

**COST AUDITOR**

Provisions related to Cost Audit are not applicable to the company as the company is not engaged in manufacturing business.

**SECRETARIAL AUDIT**

Provisions related to Secretarial Audit under Section 204 are not applicable to the Company.

**EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

**RELATED PARTY TRANSACTIONS**

During the financial year 2018-19, your Company has not entered into transactions with related parties as defined under section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2015 which may have any potential conflict with the interest of the company at large.

Material transactions with related parties as defined under section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2015 are disclosed in Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. (Refer Annexure: 3)

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENSSION, PROHIBITAION AND REDRESSAL) ACT, 2013**

The Company has in place a system to redress complaints received regarding sexual harassment in line with requirements of the sexual Harassment of women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

Following is a summary of sexual harassment complaints received and disposed off during the year under review.

Number of complaints received –NIL, Number of complaints disposed off: NA

**LOANS, GUARANTEES AND INVESTMENTS**

During the financial year 2018-19, your Company has not granted any loans, given guarantees and made investments as defined under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Power) Rules, 2014.

**PARTICULAR OF EMPLOYEES**

None of the employee of the Company has received any remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**TRANSFER OF AMOUNTS UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

**DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**RISK MANAGEMENT**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

For ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

For ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

There are no risks which in the opinion of the Board threaten the existence of your Company.

**COMPLIANCE WITH LISTING AGREEMENT**

The Company is not listed on any of the Stock Exchange. Hence, there is no requirement for the compliance of listing norms.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

**Conservation of energy, technology absorption:** Our operations are not energy intensive. However, significant measures are taken to reduce energy consumption by using energy efficient computers and by purchasing energy efficient equipment. Since the Company does not own any manufacturing facility, the other particulars regarding conversion of energy and technology absorption stipulated in provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 are not applicable.

**Foreign exchange earnings and outgo:** The Company's main line of business is mainly to produce and sell all kind of electronic equipments. Thus, during the year, the total foreign exchange earned and used as below:

*(Amounts in INR)*

Particulars	From April 1, 2018 to March 31, 2019
Earning	Nil
Expenses	Nil

**DETAILS ON INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS**

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable. These are in accordance with generally accepted accounting principles in India. Changes in polices, if any, are approved in consultation with the Auditors.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in  
PAN-AAPCA8720K

The Management periodically reviews the financial performance of your Company against the approved plans across various parameters and takes necessary action, where ever necessary.

**SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your company and its operations in future.

**DETAILS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE**

Company does not have any Subsidiary Company, Associate Company or Joint Venture during the year.

**CHANGES IN SHARES CAPITAL**

The Company has not issued any share capital during the year.

**GENERAL**

- a. Your Company has not bought back any of its securities during the year under review.
- b. Your Company has not issued any Sweat Equity Shares during the year under review.
- c. Your Company has not issued any Bonus Shares during the year under review.
- d. Your Company has not provided any Stock Option Scheme to the employees.

**DIRECTORS RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgment's and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the Profit/Loss of the Company for the period ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD

  
DIRECTOR

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD

  
DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

**APPRECIATION**

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to shareholders, customer, vendors, bankers, business associates, regulatory and government authorities for their continued support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
**Aspire & Innovative Advertising Private limited**

Date: 17<sup>th</sup> June, 2019  
Place: New Delhi

**Mr. Nitesh Agarwalla**  
(Director)  
(DIN: 07468522)

**Mr. Rakesh Kumar Mittal**  
(Director)  
(DIN: 06760395)

**Enclosed:-**

Annexure 1 – Extract of Annual Return Form MGT-9

Annexure-2 - Changes in Statement of Equity

Annexure-3 - Extract of Related Party disclosure Form Aoc-2

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

  
DIRECTOR

  
DIRECTOR



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**ANNEXURE - 1****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

I		REGISTRATION & OTHER DETAILS:
i	CIN	U52601DL2017PTC321445
ii	Registration Date	31/07/2017
iii	Name of the Company	Aspire & Innovative Advertising Private Limited
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / NON-GOVERNMENT COMPANY
v	Address of the Registered office	B - 15, South Anarkali, Opposite Preet Vihar Parwana Road, Mausam Vihar, East Delhi -110051
vi	Country Name	INDIA
vii	Country Code	IND
viii	Telephone with STD area Code no.	0124- 2213055
ix	Fax Number	---
x	Email Address	nitesh@aspireinnovate.in
xi	Website, If any	---
xii	Name of the Police Station having jurisdiction where the Registered office is situated	Geeta colony Police station - 110031
xiii	Whether listed company	No
xiv	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY -----**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
I	Electronic Equipments	47594	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section of Companies Act, 2013
--------	---------------------------------	---------	---------------------------------------	------------------	---

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

DIRECTOR

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

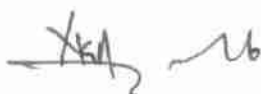
1.	Not Applicable				
----	----------------	--	--	--	--

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01/04/2018]				No. of Shares held at the end of the year [As on 31/03/2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter's</b>									
(1) Indian									
a) Individual/ HUF	---	10,000	10,000	100%	---	10,000	10,000	100%	Nil
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	---	---	---	---	---	---	---	---	---
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any other	---	---	---	---	---	---	---	---	---
<b>Sub Total (A)(1)</b>	---	10,000	10,000	100%	---	10,000	10,000	100%	Nil
(2) Foreign									
a) NRIs- Individuals	---	---	---	---	---	---	---	---	---
b) Other Individuals	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks/FI	---	---	---	---	---	---	---	---	---
e) Any Other	---	---	---	---	---	---	---	---	---
<b>Sub Total (A)(2)</b>	---	---	---	---	---	---	---	---	---
<b>Total shareholding of Promoter (A)(1) + (A)(2)</b>	---	10,000	10,000	100%	---	10,000	10,000	100%	Nil

<b>B. Public Shareholding</b>									
I. Institutions									
a) Mutual Funds/UTI	---	---	---	---	---	---	---	---	---
b) Banks / FI	---	---	---	---	---	---	---	---	---
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt(s)	---	---	---	---	---	---	---	---	---



DIRECTOR



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
<b>Sub-total (B)(1):-</b>	---	---	---	---	---	---	---	---	---
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	---	---	---	---	---	---	---	---	---
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals	---	---	---	---	---	---	---	---	---
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	---	---	---	---	---	---	---	---	---
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	---	---	---	---	---	---	---	---	---
c) Others (specify)	---	---	---	---	---	---	---	---	---
<b>Sub-total (B)(2):-</b>	---	---	---	---	---	---	---	---	---
Total Public Shareholding (B)=(B)(1)+(B)(2)	---	---	---	---	---	---	---	---	---
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	---	<b>10,000</b>	<b>10,000</b>	<b>100%</b>	---	<b>10,000</b>	<b>10,000</b>	<b>100%</b>	<b>Nil</b>

FOR ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

FOR ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**ii) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01/04/2018)			Shareholding at the end of the year (As on 31/03/2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Amarchand Agarwal	500	5%	NIL	5000	50%	NIL	45%
2	Rakesh Kumar Mittal	500	5%	NIL	5000	50%	NIL	45%
3	Nitesh Agarwalla	9,000	90%	NIL	NIL	NIL	NIL	NIL

**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

Sr. No	Shareholder's Name	Shareholding		Date	Increase / (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01/04/2018) to 31/03/2019)	
		No. of Shares at the Beginning of the year (01/04/2018) / end of the year (31/03/2019)	% of total shares of the Company				No. of Shares	% of total shares of the Company
<b>AT THE BEGINNING OF THE YEAR</b>								
1	Amarchand Agarwal	5000	50%	---	---	---	5000	50%

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

*Handwritten signature*

DIRECTOR

*Handwritten signature*

DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

2	Rakesh Mittal	Kumar	5000	50%	---	---	---	5000	50%
<b>CHANGES DURING THE YEAR</b>									
1	Amarchand Agarwal		---	---	28/05/2018	-4500	Sold	500	5%
2	Rakesh Kumar Mittal		---	---	28/05/2018	-4500	Sold	500	5%
3	Nitesh Agarwalla		---	---	28/05/2018	9,000	Purchase	9,000	90%
<b>AT THE END OF THE YEAR</b>									
1	Amarchand Agarwal		500	5%	---	---	---	500	5%
2	Rakesh Kumar Mittal		500	5%	---	---	---	500	5%
3	Nitesh Agarwalla		9,000	90%	---	---	---	9,000	90%

iv) **Shareholding Pattern of top ten Shareholders: Other than Directors, Promoters, Holders of GDRs and ADRs):**

FOR ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

*XKA* 16

DIRECTOR

FOR ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

*Nitesh*

DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01/04/2018 to 31/03/2019)	
		No. of Shares at the Beginning of the year (01/04/2018) / end of the year (31/03/2019)	% of total shares of the Company				No. of Shares	% of total shares of the Company
---	---	---	---	---	---	---	---	---

v) **Shareholding of Directors and KMP:**

Sr. No	Name of Director	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01/04/2018 to 31/03/2019)	
		No. of Shares at the Beginning of the year (01/04/2018) / end of the year (31/03/2019)	% of total shares of the Company				No. of Shares	% of total shares of the Company
<b>AT THE BEGINNING OF THE YEAR</b>								
1	Amarchand Agarwal	5000	50%	---	---	---	5000	50%
2	Rakesh Kumar Mittal	5000	50%	---	---	---	5000	50%
<b>CHANGES DURING THE YEAR</b>								
1	Amarchand Agarwal	---	---	28/05/2018	-4500	sold	500	5%

For ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

For ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

2	Rakesh Kumar Mittal	---	---	28/05/2018	-4500	sold	500	5%
3	Nitesh Agarwalla	---	---	NA	9000	Purchase	9000	90%
<b>AT THE END OF THE YEAR</b>								
1	Amarchand Agarwal	500	5%	---	---	---	500	5%
2	Rakesh Kumar Mittal	500	5%	---	---	---	500	5%
3	Nitesh Agarwalla	9000	90%	---	---	---	9000	90%

As per requirement of the Companies Act, 2013 Company is not required to appoint any Key Managerial Personnel.

**V. INDEBTEDNESS**

**Indebtedness of the company including interest outstanding/accrued but not due for payment**

Particulars	Secured Loans (excluding deposits)	Unsecured Loans	Deposits	Total Indebtedness
	Note-1	Note-2		
<b>Indebtedness at the beginning of the financial year (as on 01/04/2018)</b>	Nil	Nil	Nil	Nil
i) Principal Amount	----	----	----	----
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
<b>Total (i+ii+iii)</b>	----	----	----	----
<b>Change in Indebtedness during the financial year</b>				
* Addition	600,898	10,963,600	----	11,564,498
* Reduction	----	----	----	----
<b>Net Change</b>	600,898	10,963,600	----	11,564,498
<b>Indebtedness at the end of the financial year (31/03/2019)</b>				
i) Principal Amount	600,898	10,963,600	----	11,564,498
ii) Interest due but not paid	----	----	----	----

*[Signature]*

DIRECTOR

*[Signature]*

DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

iii) Interest accrued but not due	----	----	----	----
<b>Total (i+ii+iii)</b>	600,898	10,963,600	----	11,564,498

**Notes:**

1. Secured Loan Represent loan from bank against motor vehicle of Rs 600,898/-
2. Unsecured Loan represent loan from Directors and its relative of Rs 10,963,600/-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Additional Director	Total Amount
		Rakesh Kumar Mittal	Amarchand Agarwal		
				Nitesh Agarwalla	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	610,000	610,000	300,000	<b>1,520,000</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---	---	---
2	Stock Option	---	---	---	---
3	Sweat Equity	---	---	---	---
4	Commission	---	---	---	---
	- as % of profit				
	- others, specify...				
5	Others, please specify	---	---	---	---
	<b>Total (A)</b>	<b>610,000</b>	<b>610,000</b>	<b>300,000</b>	<b>1,520,000</b>

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

	Ceiling as per the Act	---	---	---	---
--	------------------------	-----	-----	-----	-----

**B. Remuneration to other directors**

**1. Independent Directors:**

Name of Director	Fee for attending Board/Committee Meeting	Commission	Others	Total
---	---	---	---	---

**2. Non-Executive/Promoter Directors:**

Name of Director	Fee for attending Board/Committee Meeting	Commission	Others *	Total
	---	---		
	---	---		

\* Directors' Remuneration

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---	---
2	Stock Option	---	---	---	---
3	Sweat Equity	---	---	---	---
4	Commission	---	---	---	---
	- as % of profit	---	---	---	---
	- others, specify...	---	---	---	---
5	Others, please specify	---	---	---	---

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

*[Signature]*

DIRECTOR

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.

*[Signature]*

DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

<b>Total</b>	---	---	---	---
--------------	-----	-----	-----	-----

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>B. DIRECTORS</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
**Aspire & Innovation Advertising Private limited**

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

  
**Mr. Nitesh Agarwalla**  
 (Director)  
 (DIN: 07468522)

  
**Mr. Rakesh Kumar Mittal**  
 (Director)  
 (DIN: 06760395)

DIRECTOR

Date: 17<sup>th</sup> June, 2019  
Place: New Delhi

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**ANNEXURE – 2****STATEMENT OF CHANGES IN EQUITY**

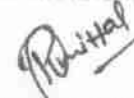
Pursuant to Section 2 (40) &amp; 129 of the Companies Act, 2013

S.NO.	PARTICULARS	AMOUNT
A	EQUITY SHARE CAPITAL AT THE BEGINNING OF THE YEAR	1,00,000
B	INCREASE IN SHARE CAPITAL THROUGH: -	
	RIGHT ISSUE *	NA
	BONUS ISSUE	NA
	PRIVATE PLACEMENT	NA
C	DECREASE IN EQUITY SHARE CAPITAL THROUGH:-	
	BUY BACK	NA
	FORFEITURE	NA
D	A+B-C	100,000

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
Aspire & Innovation Advertising Private limited

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

Mr. Nitesh Agarwalla  
(Director)  
(DIN: 07468522)Mr. Rakesh Kumar Mittal DIRECTOR  
(Director)  
(DIN: 06760395)Date: 17<sup>th</sup> June, 2019  
Place: New Delhi

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausham Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**ANNEXURE – 3****Form NO. AOC-2**(Pursuant to Clause (h) of sub section (3) of section 134 of the act and Rule 8(2) of the  
Companies (Accounts) Rules, 2014)**DETAILS REGARDING RELATED PARTY TRANSACTIONS**AS PER THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:	Date of Special Resolution u/s188
NIL						

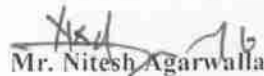
**2. Details of material contracts or arrangement or transactions at arm's length basis:**


Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangement s/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:	Date of Special Resolution u/s188
NIL						

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
**Aspire & Innovation Advertising Private limited**

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

ASPIRE &amp; INNOVATIVE ADVERTISING PVT. LTD.

  
**Mr. Nitesh Agarwalla**  
 (Director)  
 (DIN: 07468522)

  
**Mr. Rakesh kumar Mittal**  
 (Director)  
 (DIN: 06760395)

DIRECTOR

Date: 17<sup>th</sup> June, 2019  
Place: New Delhi

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,  
Parwana Road, Mausam Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

PAN-AAPCA8720K

**NOTICE OF ANNUAL GENERAL MEETING**

**To the Members and Auditor of Aspire & Innovative Advertising Private Limited**

NOTICE is hereby given that the Annual General Meeting of the members of Aspire & Innovative Advertising Private Limited shall be held on Monday, the 30<sup>th</sup> day of September 2019 at its registered office at B-15, South Anarkali, Opposite Preet Vihar, Parwana Road, Mausam Vihar, Delhi-110051 at 11.00 A.M. to transact the following business(s):

**ITEM NO.1: TO ADOPT FINAL ACCOUNTS OF THE COMPANY**

It is proposed to adopt Balance Sheet as on 31st March 2019 and the Profit & Loss Account for the period ended 31st March 2019 along with the Annexures, Notes on Accounts, Directors' Report, Auditor's Report.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Balance Sheet of the Company as on 31st March 2019 and the Profit and Loss Account for the year ended 31st March 2019 along with the Annexures, Notes on Accounts, Directors' Report, Auditor's Report hereby considered, approved and accepted."

**ITEM NO.2: TO RE-APPOINT M/S S I G M A C & CO, CHARTERED ACCOUNTANTS, NEW DELHI AS STATUTORY AUDITORS OF THE COMPANY**

M/s S I G M A C & Co., Chartered Accountants, New Delhi (Firm Registration Number 116351W) shall retire at the conclusion of the forthcoming Annual General Meeting of the Company and being eligible shown their willingness to continue as statutory Auditors of the Company and given their consent and certificate as required u/s 141 of the Companies Act, 2013 for re-appointment as statutory auditors of the Company for a period of 5 years starting from 2<sup>nd</sup> AGM until the conclusion of the 6<sup>th</sup> AGM to be held in the year 2024, subject to ratification by the Company at every AGM, if required.

Company has obtained from the Auditors, a certificate as required under Section 141 of the Companies Act, 2013 to the effect that their re-appointment, if made would be within the limits specified in the said section.

The Board, considered the qualification and experience of M/s S I G M A C & Co., Chartered Accountants, New Delhi (Firm Registration Number 116351W) and is of the opinion that it is commensurate with the size and operations of our company. It also considered the certificate which included the pending proceedings against them before ICAI and other authorities.

ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR

**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN-U52601DL2017PTC321445

Registered Office: B-15, South Anarkali, Opposite Preet Vihar,

Parwana Road, Mausam Vihar, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

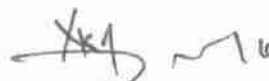
PAN-AAPCA8720K

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of section 139(1) of the Companies Act, 2013 M/s **S I G M A C & Co.**, Chartered Accountants, New Delhi (Firm Registration Number 116351W), the retiring Auditors, be and hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6<sup>th</sup> AGM (appointment for the period of 5 years) of the Company to be held in the year 2024 (subject to ratification of their re-appointment at every AGM, if required), at such remuneration and fees for other professional service as may be mutually decided by the any one of the Director and statutory auditors along with reimbursement of out of pocket expenses."

**"RESOLVED FURTHER THAT** Mr. Nitesh Agarwalla (DIN- 07468522) or Mr. Rakesh Kumar Mittal (DIN- 06760395), Director of the Company, be and is hereby authorized to sign and file a notice in Form ADT-1, if required, with the registrar about the appointment within 15 Days of the Annual General Meeting in respect of appointment of M/s **S I G M A C & Co.**, Chartered Accountants, New Delhi (Firm Registration Number 116351W), as Statutory Auditors of the company."

**By Order of the Board of Directors  
For Aspire & Innovative Advertising Private Limited**



(Nitesh Agarwalla)

Director

(DIN: 07468522)

Place: New Delhi

Date : 03.09.2019

Notes:

1. A member is entitled to attend and vote at the meeting and is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The proxy form duly completed and signed should be deposited at the registered office of the Company not less than 48 Hours before the meeting.
3. Explanatory Statement is attached as per Section 102 of the Companies Act, 2013, if required.

FOR ASPIRE & INNOVATIVE ADVERTISING PVT. LTD.



DIRECTOR



**SIGMAC & CO**

Chartered Accountants

A-111, First Floor, DDA Sheds,

Okhla Industrial Area Phase-2, New Delhi-110 020

M-9818982759, Email- rajeev@sigmac.co.in

## **Independent Auditor's Report**

**To the Members of M/s. Aspire & Innovative Advertising Private Limited**

### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of M/s. **Aspire & Innovative Advertising Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Responsibility of Management for the Standalone Financial Statements**

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



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

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

#### **Auditor's Responsibility 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.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:





- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For SIGMAC & Co.**  
*Chartered Accountants*  
**Firm Regn. No 116351W**



**Rajeev Gupta**  
Partner  
M. No. 513388



Place: New Delhi, India  
Date: June 17, 2019

## **Annexure A to the Auditor's Report**

The Annexure referred in our Report to the members of **Aspire & Innovative Advertising Private Limited** ("the Company") for the year ended March 31, 2019.

We report that:

(i) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. Management of the Company physically verified fixed assets at regular intervals and no material discrepancy is found. Title of all fixed assets of the Company are held in the name of the Company.

(ii) The Management conducted physical verification of its inventory on regular intervals and no material discrepancy is noticed.

(iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has not made any investment or provided any guarantee or security in terms of section 185 and 186 of the Companies Act. Accordingly, paragraph 3 (iv) of the Order is not applicable.

(v) The Company has not accepted any deposits from public and accordingly, paragraph 3 (v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Value Added Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise duty, Cess and other material statutory dues as applicable with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Value Added Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise duty, Cess and other material statutory dues as applicable in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) There were no material dues of Income Tax, Sales tax, Service Tax, Goods and Service Tax, Duty of customs, Duty of Excise, Value Added tax as applicable that were not deposited by the Company on account of dispute.



(viii) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government. Company has not issued any debentures.

(ix) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments). To the best of our knowledge and according to the information and explanation given to us, term loans were applied by the Company for the purpose for which those are received.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act, if required.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and hence paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Hence paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For SIGMAC & Co.**

*Chartered Accountants*

**Firm Regn. No 116351W**



**Rajeev Gupta**

Partner

M. No. 513388



Place: New Delhi, India

Date: June 17, 2019

## **Annexure B to the Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Aspire & Innovative Advertising Private Limited** ("the Company") as of March 31, 2019 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 SIGMAC & Co.**

*Chartered Accountants*

**Firm Regn. No 116351W**



**Rajeev Gupta**  
Partner  
M. No. 513388



Place: New Delhi, India  
Date: June 17, 2019

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED  
 CIN NO-U52601DL2017PTC324445  
 BALANCE SHEET AS AT MARCH 31, 2019  
 (All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE No.	As at March 31, 2019	As at March 31, 2018
<b>I. Equity and Liabilities</b>			
<b>1. Shareholder's Fund</b>			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	9,269,518	(870,454)
<b>Total Shareholder's Fund</b>		<b>9,369,518</b>	<b>(770,454)</b>
<b>2. Non Current Liabilities</b>			
(a) Long Term Borrowings	3	600,898	-
(b) Other long Term Liabilities	4	480,000	-
(c) Long Term Provisions	5	2,07,678	-
<b>Total Non Current Liabilities</b>		<b>1,188,576</b>	<b>-</b>
<b>3. Current Liabilities</b>			
(a) Short Term borrowings	6	10,963,600	-
(b) Trade payables			
(A) Total outstanding dues of Micro Enterprises and Small Enterprises		291,430	-
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		114,897,921	5,083,587
(c) Other Current Liabilities	7	10,296,066	36,000
(d) Short term Provisions	8	1,461,196	-
<b>Total Current Liabilities</b>		<b>137,910,213</b>	<b>5,119,587</b>
<b>Total Shareholder's Fund and Liabilities</b>		<b>148,468,307</b>	<b>4,349,133</b>
<b>II. Assets</b>			
<b>4. Non Current Assets</b>			
(a) Property, Plant and Equipments	9		
(i) Tangible Assets		839,373	230,029
(ii) Intangible Assets		-	-
<b>Total Property, Plant and Equipments</b>		<b>839,373</b>	<b>230,029</b>
(b) Deferred Tax Assets (net)		486,888	2,986
(c) Long Term Loans and Advances	10	83,260	-
<b>Total Non-Current Assets</b>		<b>1,409,521</b>	<b>233,015</b>
<b>5. Current Assets</b>			
(a) Current Investments	11	12,719,190	-
(b) Inventories	12	55,284,235	5,522,895
(c) Trade Receivables	13	45,558,231	596,892
(d) Cash and cash equivalents	14	30,713,460	89,774
(e) Other current assets	15	4,783,661	106,557
<b>Total Current Assets</b>		<b>147,058,786</b>	<b>4,116,118</b>
<b>Total Assets</b>		<b>148,468,307</b>	<b>4,349,133</b>
Summary of significant accounting policies and other explanatory information	21 & 22		

The accompanying notes 1 to 22 form an integral part of the financial statements.  
 This is the Balance Sheet referred to in our report of even date.

For SIGMA C & Co.

Chartered Accountants

Firm Registration Number - 116351W

  
 CA Rajeev Gupta  
 Partner  
 M.No. 513388

Date: June 17, 2019  
 New Delhi, India



For and on behalf of the Board

  
 Rakesh Kumar Mittal  
 (Director)  
 DIN No. 06760095

Date: June 17, 2019  
 New Delhi, India



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN NO-U52601DL2017PTC321445

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON MARCH 31, 2019**

(All amounts are in Indian Rupees, unless stated otherwise)

PARTICULARS	NOTE No.	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
<b>Revenue</b>			
(a) Revenue from Operations	16	609,007,706	27,035,689
(b) Other Incomes	17	317,680	-
<b>Total Revenue</b>		<b>609,325,386</b>	<b>27,035,689</b>
<b>Expenses</b>			
(a) Purchases of Stock-in-Trade		428,825,049	24,570,864
(b) Change in Inventories of Stock-in-Trade	18	(51,961,340)	(3,322,895)
(c) Employee Benefits Expenses	19	5,942,290	957,562
(d) Depreciation and Amortisation	9	111,800	34,971
(e) Other Expenses	20	212,372,837	5,668,627
<b>Total Expenses</b>		<b>595,290,636</b>	<b>27,909,129</b>
<b>Profit Before Tax</b>		14,034,750	(873,440)
<b>Tax Expenses</b>			
Current Tax Expense		4,378,680	-
Deferred Tax Expense / (Income)		(483,902)	(2,986)
<b>Profit/(Loss) for the year Transferred to Reserves and Surplus</b>		<b>10,139,972</b>	<b>(870,454)</b>
<b>Earnings Per Equity Share (EPES)</b>			
Basic and Diluted		1,014.00	(130.21)
Par value of equity shares		10.00	10.00
Weighted average number of equity shares considered in calculating basic and diluted EPES		10,000	6,685
Summary of significant accounting policies and other explanatory information	21 & 22		

The accompanying notes 1 to 22 form an integral part of the financial statements.  
This is the Statement of Profit and Loss referred to in our report of even date

For SIGMA C & Co.

Chartered Accountants

Firm Registration Number - 116351W

*Rajeev Gupta*

CA Rajeev Gupta  
Partner  
M.No. 513388

Date: June 17, 2019  
New Delhi, India



For and on behalf of the Board

*Nitish Agarwalla*

Nitish Agarwalla  
(Director)  
DIN No. 07468522

Date: June 17, 2019  
New Delhi, India

*Rakesh Kumar Mittal*

Rakesh Kumar Mittal  
(Director)  
DIN No. 06760395

Date: June 17, 2019  
New Delhi, India



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**CASH FLOW STATEMENT AS AT MARCH 31, 2019.**  
*(All amounts are in Indian Rupees unless stated otherwise)*

PARTICULARS	NOTE	As at March 31, 2019	As at March 31, 2018
<b>1. Cash Flow from Operating Activities</b>			
Net Profit Before Tax and Extraordinary items		14,034,750	(870,454)
<b>Add:</b> Depreciation		111,800	34,971
Interest Paid considered separately		-	-
Long Term Provisions		207,678	-
<b>Operating Profit Before Working Capital Changes</b>		<b>14,354,228</b>	<b>(835,483)</b>
<b>Adjustment for (increase)/ decrease in operating assets</b>			
Inventories		(51,961,340)	(3,122,895)
Trade & other Receivables		(42,961,339)	(596,892)
Other Current Assets		(4,677,104)	(106,557)
<b>Adjustment for increase/ (decrease) in operating liabilities</b>			
Trade Payables & other Payables		110,105,764	5,083,587
Other Current liabilities		10,260,066	56,000
Short Term Provisions		1,784	-
<b>Cash Generated from Operating Activities</b>		<b>35,122,059</b>	<b>257,760</b>
Tax Paid		2,919,268	2,986
<b>Cash Used (-)/ (+) Generated from Operating Activities (A)</b>		<b>32,202,791</b>	<b>254,774</b>
<b>2. Cash Flow from Investing Activities</b>			
Acquisition of Fixed Assets		(721,144)	(265,000)
Investment in Mutual Funds		(12,719,190)	-
Long Term Loans and Advances		(83,260)	-
<b>Cash Used (-)/ (+) Generated for Investing Activities (B)</b>		<b>(13,523,594)</b>	<b>(265,000)</b>
<b>3. Cash Flow from Financing Activities</b>			
Proceed from Share Capital		-	100,000
Proceed from Long Term Borrowings		600,898	-
Proceed from Other Long Term Liabilities		380,000	-
Proceed from short term borrowings		10,963,600	-
<b>Cash Used (-)/ (+) Generated from Financing Activities (C)</b>		<b>11,944,498</b>	<b>100,000</b>
<b>Net Increase(+)/ Decrease (-) in Cash and Cash Equivalents (A+B+C)=(D)</b>		<b>30,623,695</b>	<b>89,774</b>
Cash and Cash Equivalents Opening Balance (E)		89,774	-
<b>Cash and Cash Equivalents Closing Balance (D+E)</b>		<b>30,713,469</b>	<b>89,774</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet</b>			
Balances with banks		30,446,555	76,969
Cash on Hand		266,914	12,805
<b>Cash and Cash Equivalents (Year end)</b>		<b>30,713,469</b>	<b>89,774</b>

Summary of significant accounting policies and other explanatory information 21 & 22

The accompanying notes 1 to 22 form an integral part of the financial statements.  
This is the Statement of Cash Flow referred to in our report of even date.

For SIGMAC & Co.

Chartered Accountants

Firm Registration Number - 116351W

*Rajeev Gupta*

CA Rajeev Gupta  
Partner  
M.No. - 513388

Date: June 17, 2019  
New Delhi, India



For and on behalf of the Board

*Nitish Agarwalla*

Nitish Agarwalla  
(Director)  
DIN No. 07468522

Date: June 17, 2019  
New Delhi, India

*Rakesh Kumar Mittal*

Rakesh Kumar Mittal  
(Director)  
DIN No. 06760395

Date: June 17, 2019  
New Delhi, India





**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
*(All amounts are in Indian Rupees unless stated otherwise)*

NOTE 1 - SHARE CAPITAL	As At	
	March 31, 2019	March 31, 2018
<b>Authorized</b>		
10,000 Equity Share @ Rs. 10 each	100,000	100,000
<b>Total</b>	<b>100,000</b>	<b>100,000</b>
<b>Issued, Subscribed and Paid-up</b>		
10,000 Equity Share @ Rs. 10 each, fully paid up	100,000	100,000
<b>Total</b>	<b>100,000</b>	<b>100,000</b>

**1.1 Terms and Rights attached to Equity Shares**

1.1 (a) The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

1.1 (b) In the event of liquidation of the company, the holders of the Equity Shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholder.

**1.2 The details of each equity Shareholder holding more than 5% shares of the issued share capital:-**

Name of the Shareholders	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	% issued Shares	Number of Shares	% issued Shares
Amarchand Agarwal	500	5.00%	5,000	50.00%
Rakesh Kumar Mittal	500	5.00%	5,000	50.00%
Natish Agarwala	9,000	90.00%	Nil	0.00%

**1.3 Statement of Changes in Equity:-**

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	10,000	100,000		
Issued during the year	-	-	10,000	100,000
<b>Outstanding at the end of the year</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

NOTE 2 - RESERVES AND SURPLUS	As At	
	March 31, 2019	March 31, 2018

**Surplus / (Deficit) - Balance in Statement of Profit and Loss Account**

Balance at the beginning of the Year	(870,454)	
Transferred from Statement of Profit and Loss during the year	10,139,972	(870,454)
<b>Balance at the end of the Year</b>	<b>9,269,518</b>	<b>(870,454)</b>

NOTE 3 - LONG TERM BORROWINGS	As At	
	March 31, 2019	March 31, 2018

Secured Loans from banks (Refer point 8 of Note 22)	600,898	-
	<b>600,898</b>	<b>-</b>



*Handwritten signature and date 16*



*Handwritten signature*

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED  
 CIN NO-U52601DL2017PTC321445  
 NOTES FORMING PART OF FINANCIAL STATEMENTS  
 (All amounts are in Indian Rupees unless stated otherwise)

NOTE 4 - OTHER LONG TERM LIABILITIES	As At	
	March 31, 2019	March 31, 2018
<i>others (Unsecured)</i>		
- Security Deposits	380,000	-
	<u>380,000</u>	<u>-</u>

NOTE 5 - LONG TERM PROVISIONS	As At	
	March 31, 2019	March 31, 2018
<i>Employee Benefits</i>		
- Gratuity (refer note 19a)	61,543	-
- Compensated absences (refer note 19b)	144,135	-
	<u>207,678</u>	<u>-</u>

NOTE 6 - SHORT TERM BORROWINGS	As At	
	March 31, 2019	March 31, 2018
<i>From others (other than bank)</i>		
- Related parties (Unsecured)	10,963,600	-
	<u>10,963,600</u>	<u>-</u>

NOTE 7 - OTHER CURRENT LIABILITIES	As At	
	March 31, 2019	March 31, 2018
<i>Statutory Dues (net)</i>	3,133,320	-
<i>Liabilities for Expenses</i>	7,142,746	36,000
<b>Total</b>	<u>10,296,066</u>	<u>36,000</u>

NOTE 8 - SHORT TERM PROVISIONS	As At	
	March 31, 2019	March 31, 2018
<i>Provision for Income Tax (net)</i>	1,459,412	-
<i>Employee Benefits</i>		
- Gratuity (refer note 19a)	1,544	-
- Compensated absences (refer note 19b)	240	-
<b>Total</b>	<u>1,461,196</u>	<u>-</u>



*Handwritten signature and scribble*



ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED  
CIN NO-U52601DL2017PTC321445

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Indian Rupees unless stated otherwise)

NOTE 9 - FIXED ASSETS, DEPRECIATION AND AMORTISATION

Tangible Assets	Computers	Furniture and Fixtures	Office Equipments	Vehicles	Total
<b>Gross block</b>					
As at 1 April 2017					
Additions during the year	55,000	135,000	75,000		265,000
Disposals during the year					
<b>As at 31 March 2018</b>	<b>55,000</b>	<b>135,000</b>	<b>75,000</b>	<b>-</b>	<b>265,000</b>
Additions during the year	38,077		32,697	(50,370)	721,144
Disposals during the year					
<b>As at 31 March 2019</b>	<b>93,077</b>	<b>135,000</b>	<b>107,697</b>	<b>650,370</b>	<b>986,144</b>
<b>Accumulated Depreciation</b>					
Up to 31 March 2017					
Charge for the year					
On disposals	11,975	14,783	8,213		34,971
<b>Up to 31 March 2018</b>	<b>11,975</b>	<b>14,783</b>	<b>8,213</b>	<b>-</b>	<b>34,971</b>
Charge for the year	33,397	31,186	35,530	11,687	111,800
On disposals					
<b>Up to 31 March 2019</b>	<b>45,372</b>	<b>45,969</b>	<b>43,743</b>	<b>11,687</b>	<b>146,771</b>
<b>Net Block</b>					
As at 31 March 2018	43,025	120,217	66,787		230,029
As at 31 March 2019	47,705	89,031	63,954	638,683	839,373

NOTE 10 - LONG TERM LOANS AND ADVANCES

	As At	
	March 31, 2019	March 31, 2018
Security Deposits (Unsecured, Considered Good)	83,260	-
<b>Total</b>	<b>83,260</b>	<b>-</b>

NOTE 11 - CURRENT INVESTMENTS

	As At	
	March 31, 2019	March 31, 2018
Mutual Funds (Quoted)*	12,719,190	-
<b>Total</b>	<b>12,719,190</b>	<b>-</b>

\*Invested in Axis Liquid Fund, Market Value of Investment as at March 31, 2019 INR (12,720,840)

NOTE 12 - INVENTORIES

	As At	
	March 31, 2019	March 31, 2018
Stock-in-Trade	55,284,235	3,322,895
<b>Total</b>	<b>55,284,235</b>	<b>3,322,895</b>



*AKA* 16



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
*(All amounts are in Indian Rupees unless stated otherwise)*

<b>NOTE 13 - TRADE RECEIVABLES</b>	<b>As At</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>Trade receivables (Outstanding for less than six months)</b>		
Unsecured, considered good	43,166,493	596,892
<b>Other Trade receivables</b>		
Unsecured, considered good	391,738	-
<b>Total</b>	<b>43,558,231</b>	<b>596,892</b>

<b>NOTE 14 - CASH AND CASH EQUIVALENTS</b>	<b>As At</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Cash on Hand	266,914	12,805
Balance with Banks		
- In Current Accounts	30,446,555	76,969
- In Fixed Deposit Accounts		
<b>Total</b>	<b>30,713,469</b>	<b>89,774</b>

<b>NOTE 15 - OTHER CURRENT ASSETS</b>	<b>As At</b>	
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Advance to Vendors and Employees (Unsecured, considered good)	738,419	106,557
Balance with Revenue Authorities	4,045,242	-
<b>Total</b>	<b>4,783,661</b>	<b>106,557</b>

<b>NOTE 16 - REVENUE FROM OPERATIONS</b>	<b>For the Year from</b>	<b>For the Period from</b>
	<b>April 1, 2018 to</b>	<b>July 31, 2017 to</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Revenue from Sales of Stock-in-Trade	582,544,009	27,035,689
Revenue from Services	12,126,046	-
Other operating revenues	14,349,661	-
<b>Total</b>	<b>609,007,706</b>	<b>27,035,689</b>

<b>NOTE 17 - OTHER INCOME</b>	<b>For the Year from</b>	<b>For the Period from</b>
	<b>April 1, 2018 to</b>	<b>July 31, 2017 to</b>
	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Dividend from Mutual Fund	317,680	-
<b>Total</b>	<b>317,680</b>	<b>-</b>



*Handwritten signature and date: 16*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
*(All amounts are in Indian Rupees unless stated otherwise)*

**NOTE 18- CHANGE IN INVENTORIES OF STOCK-IN-TRADE**

	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Inventory at the beginning of the year	3,322,895	
Less: Inventory at the end of the year	55,284,235	3,322,895
<b>Net Change</b>	<b>(51,961,340)</b>	<b>(3,322,895)</b>

**NOTE 19- EMPLOYEE BENEFITS EXPENSES**

	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Salaries and incentives	5,328,693	948,900
Staff Welfare Expenses	404,135	9,562
Other Employee Benefits	209,462	
<b>Total</b>	<b>5,942,290</b>	<b>957,562</b>

**19 a. Defined benefit plan**

**Gratuity**

The Company has an unfunded defined plan, viz. gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service.

The assumptions used in accounting for gratuity plan are set out as below:

	As At	
	March 31, 2019	March 31, 2018
<b>Discount rate</b>	7.00%	NA
<b>Salary escalation</b>	8.00%	NA
<b>Retirement age</b>	60 years	NA

The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard.

**Amounts recognized in Profit & Loss Account**

	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Past service cost	40,000	
Current service cost	103,469	
Interest cost		
Net Actuarial (Gain) / Loss		
<b>Expenses recognized in the statement of profit &amp; losses</b>	<b>144,375</b>	<b>-</b>



*Handwritten signature and date: 16*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
*(All amounts are in Indian Rupees unless stated otherwise)*

**Reconciliation of Present Value of Obligation**

	As At	
	March 31, 2019	March 31, 2018
Present value of obligation as at the end of the period	144,375	-
Fair value of plan assets as at the end of the period	-	-
<b>Funded status / (Difference)</b>	<b>(144,375)</b>	-
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
<b>Net Asset/(Liability) recognized in Balance Sheet</b>	<b>(144,375)</b>	-

**Movement in the liability recognised in Balance Sheet**

	As At	
	March 31, 2019	March 31, 2018
Opening Liability	-	-
Expense recognised during the year	144,375	-
Benefits Paid	-	-
<b>Closing Liability</b>	<b>144,375</b>	-

**Sensitivity Analysis of defined benefit obligation**

	As At	
	March 31, 2019	March 31, 2018
<b>A. Impact of change in discount rate</b>		
Present Value of the obligation at the end of the period	144,375	-
a. Impact due to increase of 0.50%	(11,647)	-
b. Impact due to decrease of 0.50%	12,872	-
<b>B. Impact of change in salary increase</b>		
Present Value of the obligation at the end of the period	144,375	-
a. Impact due to increase of 0.50%	12,765	-
b. Impact due to decrease of 0.50%	(11,661)	-

**19 b. Compensated Absences**

The Company has an unfunded Compensated Absences plan. Under the plan, every employee is entitled to certain amount of leaves as per company policy. Unavailed leaves at the end of Calendar Year is either encashed or carried forward to next year upto a certain limit. Unavailed leaves are encashable at the end of employment with the company.

The assumptions used in accounting for compensated absences are set out as below:

	As At	
	March 31, 2019	March 31, 2018
Discount rate	7.60%	NA
Salary escalation	8.00%	NA
Retirement age	60 years	NA

The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard.



*XKA* - 16



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
*(All amounts are in Indian Rupees unless stated otherwise)*

**Amounts recognized in Profit & Loss Account**

	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Past service cost	19,781	-
Current service cost	45,306	-
Interest cost	-	-
Net Actuarial (Gain) / Loss	-	-
<b>Expenses recognized in the statement of profit &amp; losses</b>	<b>65,087</b>	<b>-</b>

**Reconciliation of Present Value of Obligation**

	As At	
	March 31, 2019	March 31, 2018
Present value of obligation as at the end of the period	65,087	-
Fair value of plan assets as at the end of the period	-	-
<b>Funded status / (Difference)</b>	<b>(65,087)</b>	<b>-</b>
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
<b>Net Asset/(Liability) recognized in Balance Sheet</b>	<b>(65,087)</b>	<b>-</b>

**Movement in the liability recognised in Balance Sheet**

	As At	
	March 31, 2019	March 31, 2018
Opening Liability	-	-
Expense recognised during the year	69,667	-
Benefits Paid	-	-
<b>Closing Liability</b>	<b>69,667</b>	<b>-</b>

**Sensitivity Analysis of defined benefit obligation**

	As At	
	March 31, 2019	March 31, 2018
<b>A. Impact of change in discount rate</b>		
Present Value of the obligation at the end of the period	65,087	-
a. Impact due to increase of 0.50%	(4,802)	-
b. Impact due to decrease of 0.50%	5,283	-
<b>B. Impact of change in salary increase</b>		
Present Value of the obligation at the end of the period	65,087	-
a. Impact due to increase of 0.50%	5,243	-
b. Impact due to decrease of 0.50%	(4,807)	-



*Handwritten signature and date '16'*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
*(All amounts are in Indian Rupees unless stated otherwise)*

**NOTE 20 - OTHER EXPENSES**

	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Facilitation Fees and Commission	171,236,422	4,410,820
Marketing Expenses	17,598,122	-
Transportation Expenses	15,245,827	283,965
Lead Generation Charges	2,156,364	-
Training expenses	1,748,000	-
Travelling, Boarding and Lodging Expenses	981,369	54,216
Legal and Professional Fees	449,253	70,000
Manpower Recruitment & other employment charges	672,236	-
Office Expenses	583,469	-
Bad Debts	454,089	-
Warehouse Rent	206,464	88,000
Office Rent	155,685	-
Audit Fees	120,000	25,000
Miscellaneous Expenses	135,727	2,369
Interest on Taxes & Penalties	96,737	8,255
Car Service and Maintenance	54,911	-
Preliminary Expenses	24,000	6,000
Interest to Micro, Small and Medium Enterprises Suppliers	22,288	-
Packing Material	(1,200)	-
Telephonic & Internet Charges	8,994	6,596
Postage and Courier Expenses	6,265	2,658
Printing and Stationery Expenses	2,846	4,523
Electricity and Water Expenses	2,569	36,593
Installation Charges	-	689,632
<b>Total</b>	<b>212,372,837</b>	<b>5,668,627</b>



*[Handwritten signature]*

*[Handwritten signature]*





## **NOTE 21. SIGNIFICANT ACCOUNTING POLICIES**

### **(a) Background**

Aspire & Innovative Advertising Private Limited (CIN-U52601DL2017PTC321445) was incorporated in India on 31<sup>st</sup> July, 2017 mainly to produce and / or sell all kind of electronic equipments. The company is domiciled in India and has its registered office at B-15, South Anarkali, Opp. Preet Vihar Parwana Road, Mausam Vihar, Delhi-110051. The Company is a closely held company with paid up share capital of INR 100,000 divided into 10,000 equity shares of INR 10 each.

### **(b) Basis for preparation of Financial Statement**

The financial statements are prepared under historical cost convention on an accrual basis in accordance with the generally accepted accounting principles in India ("Indian GAAP") and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and with the relevant provisions of the Act, pronouncements of The Institute of Chartered Accountants of India ("ICAI").

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of business, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

All amounts in Financial Statements are presented in Indian Rupees, the functional currency of the Company, unless otherwise specified.

### **(c) Use of estimates**

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.



*Handwritten signature and date 16*

*Handwritten signature*



**(d) Property, Plant and Equipments**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**A) Depreciation**

In respect of fixed assets (Other than freehold land and capital work in progress) acquired during the year depreciation/amortization is charged on the Written Down Value (WDV) Method over the estimated useful life of the assets.

Amortization of intangible assets provided over the life of intangible Assets on Written Down Value (WDV) Method.

Residual Value for Tangible and Intangible Assets are taken as 5% of the acquisition cost.

Useful life of Assets is determined by the management by internal technical assessment. Depreciation on additions to fixed assets is provided on pro-rata basis from the date of acquisition of the assets. Depreciation on sale/deduction from fixed assets is provided for up to the date of sale/ deduction.

Assets	Useful life
Computers and accessories	3 Years
Furniture and fixtures	10 Years
Office Equipments	5 Years
Motor Car	8 Years
Intangible Assets	3 Years
Plant & Machinery	15 Years

Individual assets costing INR 5,000 or less are depreciated fully in the year of purchase.

**B) Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.



*[Handwritten signature]*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**

*(All amounts are in Indian Rupees unless stated otherwise)*

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

**C) Intangible assets**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

**(e) Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**(f) Leases**

Leases in which a substantial portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments and receipts under such leases are recognised to the Statement of Profit and Loss on a straight-line basis over the term of the lease unless the lease payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, in which case the same are recognised as an expense in line with the contractual term.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership to the lessee.

**(g) Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. 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.



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**

*(All amounts are in Indian Rupees unless stated otherwise)*

**(h) Borrowing costs** that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

**(i) Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost is computed on FIFO basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

**(j) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income has been recognized as per Accounting Standard-9.

**(k) Foreign currency transactions**

*Foreign currency transactions*

**(i) 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 or at rates closely approximate at the date of transaction.

**(ii) Conversion:-**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

**(iii) Exchange Differences:-**

Exchange differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

**(iv) Forward Exchange Contracts:-**

Forward Exchange Contracts not intended for trading or speculation purposes. The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are



*Handwritten signature*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**

*(All amounts are in Indian Rupees unless stated otherwise)*

recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

**(l) Employee benefits**

*Provident fund*

A retirement benefit in the form of provident fund scheme is a defined contribution and the contribution is charged to the statement of profit and loss of the year when the contribution to the respective fund is due.

*Gratuity*

Gratuity is a post-employment defined benefit plan. Short-term and long-term liability recognized in the Balance Sheet represents the present value of the defined benefit obligation at the reporting date less the fair value of plan assets. Gratuity is provided for on the basis of an actuarial valuation on projected unit credit method at the end of each financial year. Actuarial gains and losses are recognized in full in the statement of profit and loss for the period in which they occur.

*Compensated absences*

- Short-term and long-term compensated absences are provided for on the basis of actuarial valuation on projected unit credit method. Actuarial gains and losses are recognized in full in the statement of profit and loss for the period in which they occur.

**(m) Income taxes**

Tax expense for the year 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 Indian Income Tax Act, 1961 enacted in India as on the Balance Sheet date as applicable to current financial year and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included other expenses. Interest Income, if any, related to Income tax is included in Other Income.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised



*[Handwritten signature]*



*(All amounts are in Indian Rupees unless stated otherwise)*

only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

**(n) Earnings per Share (EPS)**

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.

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.

**(o) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognised in the statement of profit and loss but disclosed in the notes of financial statement.

Contingent assets neither recognised in the statement of profit and loss not disclosed in the notes to financial statement.

**(p) Cash and Cash Equivalents**

Cash and cash equivalents for the purposes of financial statements comprise cash with banks and cash in hand. These are highly convertible in cash and are subject to insignificant risk of changes in value.



*[Handwritten signature]* 16



(All amounts are in Indian Rupees unless stated otherwise)

**NOTE 22. NOTES TO ACCOUNTS**

**1. Related Party Disclosures in accordance to provisions of AS-18 Related Party Disclosure as under:**

List of related parties where control exists and related parties with whom transactions have taken place and their relationships with company:

**Key Management Personnel**

- Mr. Nitesh Agarwalla, Director (DIN-07468522) (effective from February 15, 2019)
- Mr. Amarchand Agarwal, Director (DIN-07849856)
- Mr. Rakesh Kumar Mittal, Director (DIN-06760395)

**Relatives of Key Managerial Person**

- Ms. Rinku Agarwalla

**Balances Outstanding/ transactions with Related Parties:**

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
<b>Salary Paid to</b>		
- Nitesh Agarwalla	300,000	Nil
- Amarchand Agarwal	610,000	Nil
- Rakesh Kumar Mittal	610,000	Nil
- Rinku Agarwalla	1,100,000	Nil
<b>Sale of Goods</b>		
- Nitesh Agarwalla	3,795	Nil
<b>Paid against Services</b>		
- Nitesh Agarwalla	150,000	Nil
<b>Balance Outstanding (Payable)</b>		
<b>Unsecured Loan from</b>		
- Nitesh Agarwalla	7,887,600	Nil
- Rinku Agarwalla	3,076,000	Nil



*Handwritten signature and date 16*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**

*(All amounts are in Indian Rupees unless stated otherwise)*

**2. Lease**

**Operating Lease:**

- i. Future minimum lease payments in respect of non-cancellable lease are as follows:

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Payable not later than one year	474,045	Nil
Payable after one year but within five years	Nil	Nil
Payable later than five years	Nil	Nil

- ii. Fixed lease rentals have been recognized in the Statement of Profit and Loss and there is no contingent lease rental liability of the company.

**3. Earnings Per Share**

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Profit/(Loss) for the year	10,139,972	(870,454)
Profit/(Loss) attributable to Equity shareholders	10,139,972	(870,454)
Weighted average number of Equity shares for Basic/Diluted EPS (Nos.)	10,000	6,685
Nominal value per share	10.00	10.00
<b>Earnings per share</b>	<b>1,014.00</b>	<b>(130.21)</b>

**4. Unhedged Foreign Currency Exposure**

Details of foreign currency (FC) exposures as at the reporting date that has not been hedged by a derivative instrument or otherwise is given below:

Particulars	Currency	As at 31 March 2019		As at 31 March 2018	
		Amount in Foreign Currency	₹ Equivalent	Amount in Foreign Currency	₹ Equivalent
Receivable from Customers	NA	Nil	Nil	Nil	Nil
Payable to Vendors	NA	Nil	Nil	Nil	Nil



*[Handwritten signature]*





**5. Segment Reporting**

The Company operates in a single reportable segment i.e. manufacturing and sale of electronic equipments, which have similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Company does not have any reportable geographical segment.

**6. Taxes on Income**

In accordance with the **Accounting Standard – 22 (AS-22)**, regarding 'Accounting for Taxes on Income', issued by the Institute of Chartered Accountants of India, the cumulative tax effects of significant timing differences, that resulted in Deferred Tax Assets & Liabilities and description of item thereof that creates these differences are as follows:

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
<b>Major components of deferred tax arising on account of timing differences are:</b>		
Deferred Tax Liability (DTL)	Nil	Nil
Deferred Tax Asset (DTA)		
- Depreciation	11,112	Nil
- Expenses on which TDS not deducted	1,670,255	Nil
- Provision for Expenses	209,462	Nil
<b>Total Timing Difference</b>	<b>1,890,829</b>	<b>Nil</b>
<b>Deferred Tax Asset / (Liability)</b>	<b>486,888</b>	<b>Nil</b>
Deferred Tax Balance of previous year	2,986	Nil
<b>Deferred Tax (Expense) / Income for the year</b>	<b>483,902</b>	<b>Nil</b>

**7. Additional Information pursuant to Schedule III of Companies Act, 2013.**

**7.1 Payment to the Auditors\*:**

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Statutory Audit Fees	80,000	25,000
Tax Audit Fees	20,000	Nil
GST Audit Fees	20,000	Nil
<b>Total</b>	<b>120,000</b>	<b>25,000</b>

*\*Amount does not include GST.*



*Handwritten signature and date 16*



**7.2 Earnings and Expenses in Foreign Currency**—Foreign Currency Earnings & outgo is as hereunder:-

Particulars	Currency	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
Earnings	NA	Nil	Nil
Expenses	NA	Nil	Nil

**7.3 Contingent Liabilities and Provisions**

There is no Contingent Liability as at March 31, 2019 (Previous Year: Nil).

**7.4 CIF Value of Imports**- CIF value of imports of Raw Material and Capital Goods is given hereunder:-

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
CIF Value of Imports of Raw Material	Nil	Nil
CIF Value of Imports of Capital Goods	Nil	Nil

**7.5 FOB Value of Exports**-FOB value of exports of Goods is given hereunder:-

Particulars	For the Year from April 1, 2018 to March 31, 2019	For the Period from July 31, 2017 to March 31, 2018
FOB Value of Exports	Nil	Nil

**7.6 Particulars of Imported and Indigenous Raw Material Consumed in production**

Raw Material	For the Year from April 1, 2018 to March 31, 2019	%	For the Period from July 31, 2017 to March 31, 2018	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>



*Handwritten signature and date: 16*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**

CIN NO-U52601DL2017PTC321445

*(All amounts are in Indian Rupees unless stated otherwise)***8. Long Term and Short Term Borrowings (Secured)**

Company has taken secured Loan as per details below in current financial year (Previous Year - Nil):

Particulars	ICICI Bank Limited
Period of Maturity	10-Mar-2022
No. of Instalments Due	36
Amount of Instalments Due	693,905
Rate of Interest (%)	9.65%
Nature of Loan	Long Term
Amount of Loan	600,898
Outstanding Amount as on 31st March, 2019	600,898
Nature of Security	Car
Security Amount	650,370

There is no default by the company during the year (Previous Year – Nil) in repayment of Loan and interest thereon which is due for payment.

9. There are no reportable exceptional item in Statement of Profit and Loss for the year ending on March 31, 2019 (Previous Year – Nil).

10. Amount payable to Micro, Small and Medium Enterprises (MSME) and Interest thereon

S. No.	Particulars	As at March 31, 2019	As at March 31, 2018
1	Principal Amount Due	269,142	Nil
2	Interest Due and remaining unpaid at the year ended	22,288	Nil
3	Principal amounts paid beyond the appointed day during the year	2,340,066	Nil
4	Interest paid under section 16 of MSME Act, 2006 beyond the appointed date during the year	Nil	Nil
5	Interest paid other than section 16 of MSME Act, 2006 beyond the appointed date during the year	Nil	Nil
6	Interest due and payable in respect of MSME suppliers for which payment already made	15,675	Nil
7	Interest due and payable in respect of Principal amount at the year end	6,613	
8	Interest due and payable for earlier years to MSME	Nil	Nil



*Handwritten signature and date: 16*



**ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED**  
**CIN NO-U52601DL2017PTC321445**

*(All amounts are in Indian Rupees unless stated otherwise)*

This information has been determined to the extent such parties have been identified by the management, on the basis of information available with the Company from its vendors.

Interest due and payable to MSME suppliers is included in Trade Payables to MSME vendors.

**11. General**

11.1 Amounts of previous year have been regrouped / rearranged to reflect true and fair view of the financial statements.

11.2 All amounts are rounded off to the nearest Rupee.

**As per our report of even date attached**

**For S I G M A C & Co.**

*Chartered Accountants*


FRN - 116351W

*Rajeev Gupta*  


**Rajeev Gupta**  
Partner  
M. No. 513388

Date: 17<sup>th</sup> June, 2019  
New Delhi, India

**For and on behalf of the Board of Directors**

*Nitesh Agarwalla*  
  
**Nitesh Agarwalla**  
Director  
DIN No.-07468522

Date: 17<sup>th</sup> June, 2019  
New Delhi, India

*Rakesh Kumar Mittal*  
  
**Rakesh Kumar Mittal**  
Director  
DIN No.-06760395

Date: 17<sup>th</sup> June, 2019  
New Delhi, India

