

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 Saturday, the 31st day of October 2020 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 2020 and the Profit & Loss Account for the period ended 31st March 2020 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 2020 and the Profit and Loss Account for the year ended 31st March 2020 along with the Annexures, Notes on Accounts, Directors' Report, Auditor's Report hereby considered, approved and accepted."

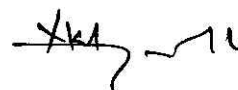
ITEM NO.2: TO RE-APPOINT M/S S I G M A C & CO, CHARTERED ACCOUNTANTS, NEW DELHI AS STATUTORY AUDITORS OF THE COMPANY

M/s S I G M A C & Co., Chartered Accountants, Gurugram, Haryana (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 3 years starting from 3rd AGM until the conclusion of the 6th 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, Gurugram, Haryana (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.

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, 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, Gurugram, Haryana (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 6th AGM (appointment for the balance period of 3 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, Gurugram, Haryana (Firm Registration Number 116351W), as Statutory Auditors of the company.”

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

For Aspire & Innovative Advertising Pvt. Ltd.



(Nitesh Agarwalla)
Director
(DIN: 07468522)

Place: New Delhi
Date : 21-09-2020

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.

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 3rd Annual Report of your Company for the financial year ended 31st March, 2020.

FINANCIAL RESULTS (STANDALONE)**(Amount in Rs.)**

Particulars	From April 1, 2019 to March 31, 2020	From April 1, 2018 to March 31, 2019
Revenue from Operation	1,373,475,312	609,007,706
Other Income	1,225,262	317,680
Total Revenue	1,374,700,574	609,325,386
Profit before Interest, Tax and Depreciation	28,629,479	14,146,550
Less: Interest	418,557	Nil
Less: Depreciation	453,040	111,800
Profit before tax	27,757,882	14,034,750
Less: Tax expense	7,804,168	3,894,778
Profit / (Loss) after Tax	19,953,714	10,139,972
Add: Opening balance in P & L	9,269,518	(8,70,454)
Less: Adjustment relating to fixed assets	Nil	Nil
Amount available for appropriation	Nil	Nil
Closing balance in the statement of P & L	29,223,232	9,269,518

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

During the year under review the company made a Profit of Rs. 19,953,714/- (Previous year: Profit Rs. 9,269,518) after tax in its Third year of operation. The Company has recorded total revenue of Rs. 1,373,475,312/- (Previous Year: Rs. 609,007,706).

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 2019-20.

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

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 2019-20, 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 2019-20, the Company held 7 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	01/05/2019	3	3
2	17/06/2019	3	3
3	30/07/2019	3	3
4	03/09/2019	3	3
5	26/12/2019	3	3
6	21/02/2020	3	3
8	18/03/2020	3	3

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

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNAL

Appointment of Director

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

Resignation of Director

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

During the year 2019-20 following person were directors:

1. Mr. Rakesh Kumar Mittal (DIN- 06760395).
2. Mr. Amarchand Agarwal (DIN-07849856).
3. Mr. Nitesh Agarwalla (DIN- 07468522).

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. 23,50,000/- 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.

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

STATUARY AUDITORS AND AUDIT REPORT

The Board of Directors ratified the appointment of M/s **S I G M A C & CO.**, Chartered Accountants, Gurgaon, Haryana (Firm Registration No. 116351W) as Statutory Auditors of the Company to hold the office from the date of appointment to the conclusion 6th Annual General Meeting expected to be held in the year 2024.

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 2019-20, your Company has not entered into transactions 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 (PREVENION, 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.

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

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

Number of complaints received –NIL,

Number of complaints disposed off: NA

LOANS, GUARANTEES AND INVESTMENTS

During the financial year 2019-20, your Company has granted loan of Rs. 7,500,000 to Vertical Traders Private Limited but Company has not given guarantees or 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.

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

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

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, 2019 to March 31, 2020
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.

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

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

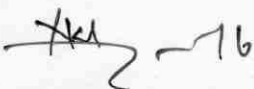
- a. Your Company has not bought back any of its securities during the year under review.
- b. Your Company has not issued any Sweat Equity Shares during the year under review.
- c. Your Company has not issued any Bonus Shares during the year under review.
- d. Your Company has not provided any Stock 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, 2020, 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, 2020 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;

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

- 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.

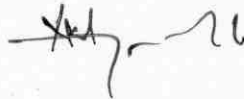
APPRECIATION

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

For Aspire & Innovative Advertising Pvt. Ltd.



Director

Mr. Nitesh Agarwalla

(Director)

(DIN: 07468522)

Date: 21-09-2020

Place: New Delhi

For Aspire & Innovative Advertising Pvt. Ltd.



Director

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 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 & 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
1	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
--------	---------------------------------	---------	---------------------------------------	------------------	---

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

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 01/04/2019]				No. of Shares held at the end of the year [As on 31/03/2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(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	---	---	---	---	---	---	---	---	---
Sub Total (A)(1)	---	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	---	---	---	---	---	---	---	---	---
Sub Total (A)(2)	---	---	---	---	---	---	---	---	---
Total shareholding of Promoter (A)(1) + (A)(2)	---	10,000	10,000	100%	---	10,000	10,000	100%	Nil

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

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

e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B)(1):-	---	---	---	---	---	---	---	---	---
2. Non-Institutions									
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)	---	---	---	---	---	---	---	---	---
Sub-total (B)(2):-	---	---	---	---	---	---	---	---	---
Total Public Shareholding (B)=(B)(1)+ (B)(2)	---	---	---	---	---	---	---	---	---
C. Shares held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total (A+B+C)	---	10,000	10,000	100%	---	10,000	10,000	100%	Nil

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 01/04/2019)			Shareholding at the end of the year (As on 31/03/2020)			% 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	500	5%	NIL	NIL
2	Rakesh Kumar Mittal	500	5%	NIL	500	5%	NIL	NIL
3	Nitesh Agarwalla	9,000	90%	NIL	9,000	50%	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 (01/04/2019 to 31/03/2020)	
		No. of Shares at the Beginning of the year (01/04/2019) / end of the year (31/03/2020)	% of total shares of the Company				No. of Shares	% of total shares of the Company
AT THE BEGINNING OF THE YEAR								
1	Amarchand Agarwal	500	5%	---	---	---	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	Rakish Kumar Mittal	500	5%	---	---	---	500	5%
3	Nitesh Agarwalla	9,000	90%	---	---	---	9,000	90%
CHANGES DURING THE YEAR								
1	Amarchand Agarwal	---	---	---	---	---	---	---
2	Rakesh Kumar Mittal	---	---	---	---	---	---	---
3	Nitesh Agarwalla	---	---	---	---	---	---	---
AT THE END OF THE YEAR								
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.



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

Sr. No	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01/04/2019 to 31/03/2020)	
		No. of Shares at the Beginning of the year (01/04/2019) / end of the year (31/03/2020)	% 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 (01/04/2019 to 31/03/2020)	
		No. of Shares at the Beginning of the year (01/04/2019) / end of the year (31/03/2020)	% of total shares of the Company				No. of Shares	% of total shares of the Company
AT THE BEGINNING OF THE YEAR								
1	Amarchand Agarwal	500	5%	---	---	---	500	5%
2	Rakesh Kumar Mittal	500	5%	---	---	---	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

3	Nitesh Agarwalla	9000	90%	---	---	---	9000	90%
CHANGES DURING THE YEAR								
1	Amarchand Agarwal	---	---	---	---	---	---	---
2	Rakesh Kumar Mittal	---	---	---	---	---	---	---
3	Nitesh Agarwalla	---	---	---	---	---	---	---
AT THE END OF THE YEAR								
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		
Indebtedness at the beginning of the financial year (as on 01/04/2019)	600,898	10,963,600	----	11,564,498
i) Principal Amount	----	----	----	----
ii) Interest due but not paid	----	----	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	----	----	----	----
Change in Indebtedness during the financial year				

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

* Addition	----	16,948,000	----	3,665,550
* Reduction	181,729	24,411,600	----	11,145,329
Net Change	419,169	(7,463,600)	----	4,084,719
Indebtedness at the end of the financial year (31/03/2020)				
i) Principal Amount	419,169	3,500,000	----	4,084,719
ii) Interest due but not paid	----	165,550	----	----
iii) Interest accrued but not due	----	----	----	----
Total (i+ii+iii)	419,169	3,665,550	----	4,084,719

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager Additional Director			Total Amount
		Rakesh Kumar Mittal	Amarchand Agarwal	Nitesh Agarwalla	
	Gross salary				
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,75,000	11,75,000	---	23,50,000
	(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	---	---	---	---
	Total (A)	11,75,000	11,75,000	---	23,50,000
	Ceiling as per the Act	---	---	---	---

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

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	---	---	---	---
	Total	---	---	---	---

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

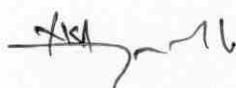
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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)
A. COMPANY					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
B. DIRECTORS					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
C. OTHER OFFICERS IN DEFAULT					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

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

For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.



Director

Mr. Nitesh Agarwalla
(Director)
(DIN: 07468522)**Mr. Rakesh Kumar Mittal**
(Director)
(DIN: 06760395)

Director

Date: 21-09-2020
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) & 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

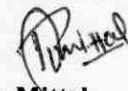
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
Aspire & Innovation Advertising Private limited

For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

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

Director


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

Director

Date: 21-09-2020
Place: New Delhi

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN-U52601DL2017PTC224443
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 2020

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/s 188
NIL						


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

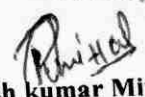
Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangement s/transaction s	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:	Date of Special Resolution u/s 188

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

For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.


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


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

Director

Date: 21-09-2020
Place: New Delhi



SIGMAC & CO

Chartered Accountants

920 B, 9th Floor, DLF Galleria Tower,
DLF City Phase-IV, Gurugram, Haryana - 122009
M-9818 982759, Email- rajeev@sigmac.co.in
Website: www.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, 2020, 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, 2020, 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.

Emphasis of Matter

We draw attention that the economic consequences/disruption as a result of COVID-19 pandemic, which is impacting consumer demand, financial markets, commodity prices and inventory valuation.

Our opinion is not modified in respect of this matter.

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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 SIGMA C & Co.
Chartered Accountants
Firm Regn. No 116351W



Rajeev Gupta
Partner
M. No. 513388
UDIN: 20513388AAAAEK3521

Place: Gurugram, Haryana
Date: September 21, 2020

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, 2020.

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. However, Company has given loan which is in compliance of provisions of section 186 of the Companies Act.

(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, 2020 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

UDIN: 20513388AAAAEK3521



Place: Gurugram, Haryana

Date: September 21, 2020

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, 2020 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S I G M A C & Co.

Chartered Accountants

Firm Regn. No 116351W



Rajeev Gupta

Partner

M. No. 513388

UDIN: 20513388AAAAEK3521

Place: Gurugram, Haryana

Date: September 21, 2020

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
BALANCE SHEET AS AT MARCH 31, 2020
(All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE No.	As at March 31, 2020	As at March 31, 2019
I. Equity and Liabilities			
1. Shareholder's Fund			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	29,223,232	9,269,518
Total Shareholder's Fund		29,323,232	9,369,518
2. Non Current Liabilities			
(a) Long Term Borrowings	3	419,169	600,898
(b) Other long Term Liabilities	4	71,000	380,000
(c) Long Term Provisions	5	549,306	207,678
Total Non Current Liabilities		1,039,475	1,188,576
3. Current Liabilities			
(a) Short Term borrowings	6	3,665,550	10,963,600
(b) Trade payables			
(A) Total outstanding dues of Micro Enterprises and Small Enterprises		383,176	291,430
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		137,650,593	114,260,561
(c) Other Current Liabilities	7	39,514,933	10,565,588
(d) Short-term Provisions	8	3,356	1,461,196
Total Current Liabilities		181,217,608	137,542,375
Total Shareholder's Fund and Liabilities		211,580,315	148,100,469
II. Assets			
4. Non Current Assets			
(a) Property, Plant and Equipments	9		
(i) Tangible Assets		1,445,324	839,373
(ii) Intangible Assets		-	-
Total Property, Plant and Equipments		1,445,324	839,373
(b) Deferred Tax Assets (net)		273,048	486,888
(c) Long Term Loans and Advances	10	5,385,669	83,260
Total Non-Current Assets		7,104,041	1,409,521
5. Current Assets			
(a) Current Investments	11	50,684,507	12,719,190
(b) Inventories	12	44,320,674	55,284,235
(c) Trade Receivables	13	88,464,908	42,479,578
(d) Cash and cash equivalents	14	13,415,074	30,713,469
(e) Other current assets	15	7,591,111	5,494,476
Total Current Assets		204,476,274	146,690,948
Total Assets		211,580,315	148,100,469
Summary of significant accounting policies and other explanatory information	22 & 23		

The accompanying notes 1 to 23 form an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date

For SIGMAC & Co.
Chartered Accountants
Firm Reg. No. 116351W

Rajeev Gupta
Rajeev Gupta
Partner
M.No: 513388
UDIN: 20513388 AAAAEK 3521

Date: 21-Sep-2020
Place: Gurugram, Haryana



For and on behalf of the Board

For Aspire & Innovative Advertising Pvt. Ltd.

Nitesh Agarwalla
Nitesh Agarwalla
Director
DIN No: 07468522

Rakesh Kumar Mittal
Rakesh Kumar Mittal
Director
DIN No: 06760395

Date: September 21, 2020
Place: Delhi

For Aspire & Innovative Advertising Pvt. Ltd.

Rajeev Gupta

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON MARCH 31, 2020

(All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE No.	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Revenue			
(a) Revenue from Operations	16	1,373,475,312	609,007,706
(b) Other Incomes	17	1,225,262	317,680
Total Revenue		1,374,700,574	609,325,386
Expenses			
(a) Purchases of Stock-in-Trade		941,202,712	428,825,049
(b) Change in Inventories of Stock-in-Trade	18	10,963,561	(51,961,340)
(c) Employee Benefits Expenses	19	15,348,232	5,942,290
(d) Finance Cost	20	418,557	-
(e) Depreciation and Amortisation	9	453,040	111,800
(f) Other Expenses	21	378,556,590	212,372,837
Total Expenses		1,346,942,692	595,290,636
Profit Before Tax		27,757,882	14,034,750
Tax Expenses			
Current Tax Expense		7,590,328	4,378,680
Deferred Tax Expense / (Income)		213,840	(483,902)
Profit/(Loss) for the year Transferred to Reserves and Surplus		19,953,714	10,139,972
Earnings Per Equity Share (EPES)			
Basic and Diluted		1,995.37	1,014.00
Par value of equity shares		10.00	10.00
Weighted average number of equity shares considered in calculating basic and diluted EPES		10,000	10,000
Summary of significant accounting policies and other explanatory information	22 & 23		

The accompanying notes 1 to 23 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 SIGMAC & Co.
Chartered Accountants
Firm Reg. No. 116351W

Rajeev Gupta
Partner
M.No: 513388
UDIN: 20513388AAAAEK 3521

Date: 21-Sep-2020
Place: Gurugram, Haryana



For and on behalf of the Board

Nitesh Agarwalla
Director
DIN No: 07468522

Date: September 21, 2020
Place: Delhi

Rakesh Kumar Mittal
Director
DIN No: 06760395

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
 CIN NO-U52601DL2017PTC321445
 CASH FLOW STATEMENT AS AT MARCH 31, 2020
 (All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE	As at March 31, 2020	As at March 31, 2019
1. Cash Flow from Operating Activities			
Net Profit Before Tax and Extraordinary items		27,757,882	14,034,750
Add: Depreciation		453,040	111,800
Interest Paid considered separately		418,557	-
Long Term Provisions		341,628	207,678
Operating Profit Before Working Capital Changes		28,971,107	14,354,228
Adjustment for (increase)/ decrease in operating assets			
Inventories		10,963,561	(51,961,340)
Trade & other Receivables		(45,985,330)	(41,882,686)
Other Current Assets		(2,096,635)	(5,387,919)
Adjustment for increase/ (decrease) in operating liabilities			
Trade Payables & other Payables		23,481,778	109,468,404
Other Current liabilities		28,949,345	10,529,588
Short Term Provisions		3,964,264	1,784
Cash Generated from Operating Activities		48,248,090	35,122,059
Tax Paid		13,012,432	2,919,268
Cash Used (-)/ (+) Generated from Operating Activities (A)		35,235,658	32,202,791
2. Cash Flow from Investing Activities			
Acquisition of Fixed Assets		(1,058,991)	(721,144)
Investment in Mutual Funds and Equity Shares		(37,965,317)	(12,719,190)
Long Term Loans and Advances		(5,302,409)	(83,260)
Cash Used (-)/ (+) Generated for Investing Activities (B)		(44,326,717)	(13,523,594)
3. Cash Flow from Financing Activities			
Proceed from Long Term Borrowings		(181,729)	600,898
Proceed from Other Long Term Liabilities		(309,000)	380,000
Proceed from Short Term Borrowings		(7,298,050)	10,963,600
Interest paid on Borrowings		(418,557)	-
Cash Used (-)/ (+) Generated from Financing Activities (C)		(8,207,336)	11,944,498
Net Increase(+)/ Decrease (-) in Cash and Cash Equivalents (A+B+C)=(D)		(17,298,395)	30,623,695
Cash and Cash Equivalents Opening Balance (E)		30,713,469	89,774
Cash and Cash Equivalents Closing Balance (D+E)		13,415,074	30,713,469
Reconciliation of cash and cash equivalents with the Balance Sheet			
Balances with banks		11,295,874	30,446,555
Cash-on-Hand		2,119,200	266,914
Cash and Cash Equivalents (Year end)		13,415,074	30,713,469

Summary of significant accounting policies and other explanatory information 22 & 23

The accompanying notes 1 to 23 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 Reg. No. 116351W

Rajeev Gupta

Rajeev Gupta
 Partner
 M.No: 513388
 UDIN: 20513338 AAAA EK 3521

Date: 21-Sep-2020
 Place: Gurugram, Haryana



For and on behalf of the Board

Nitesh Agarwalla

Nitesh Agarwalla
 Director
 DIN No: 07468522

Rakesh Kumar Mittal

Rakesh Kumar Mittal
 Director
 DIN No: 06760395

Date: September 21, 2020
 Place: Delhi

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, 2020	March 31, 2019
Authorized		
10,000 Equity Share @ Rs. 10 each	100,000	100,000
Total	100,000	100,000
Issued, Subscribed and Paid-up		
10,000 Equity Share @ Rs. 10 each, fully paid up	100,000	100,000
Total	100,000	100,000

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, 2020		As at March 31, 2019	
	Number of Shares	% issued Shares	Number of Shares	% issued Shares
Amarchand Agarwal	500	5.00%	500	5.00%
Rakesh Kumar Mittal	500	5.00%	500	5.00%
Nitesh Agarwalla	9,000	90.00%	9,000	90.00%

1.3 Statement of Changes in Equity:-

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100,000	10,000	100,000

NOTE 2 - RESERVES AND SURPLUS	As At	
	March 31, 2020	March 31, 2019
Surplus / (Deficit) - Balance in Statement of Profit and Loss Account		
Balance at the beginning of the Year	9,269,518	(870,454)
Transferred from Statement of Profit and Loss during the year	19,953,714	10,139,972
Balance at the end of the Year	29,223,232	9,269,518

NOTE 3 - LONG TERM BORROWINGS	As At	
	March 31, 2020	March 31, 2019
Secured Loans from banks (Refer point 8 of Note 23)	419,169	600,898
	419,169	600,898

NOTE 4 - OTHER LONG TERM LIABILITIES	As At	
	March 31, 2020	March 31, 2019
<i>others (Unsecured)</i>		
- Security Deposits	71,000	380,000
	71,000	380,000



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

NOTE 5 - LONG TERM PROVISIONS	As At	
	March 31, 2020	March 31, 2019
Employee Benefits		
- Gratuity (refer note 19a)	434,876	63,543
- Compensated absences (refer note 19b)	114,430	144,135
	<u>549,306</u>	<u>207,678</u>

NOTE 6 - SHORT TERM BORROWINGS	As At	
	March 31, 2020	March 31, 2019
<i>From others (other than bank)</i>		
- Related parties (Unsecured)	-	10,963,600
- Others (Unsecured)	3,665,550	-
	<u>3,665,550</u>	<u>10,963,600</u>

NOTE 7 - OTHER CURRENT LIABILITIES	As At	
	March 31, 2020	March 31, 2019
Statutory Dues (net)	5,971,601	3,153,320
Liabilities for Expenses	27,070,766	7,142,746
Advance from Customer	6,472,566	269,522
Total	<u>39,514,933</u>	<u>10,565,588</u>

NOTE 8 - SHORT TERM PROVISIONS	As At	
	March 31, 2020	March 31, 2019
Provision for Income Tax (net)	-	1,439,412
Employee Benefits		
- Gratuity (refer note 19a)	610	1,544
- Compensated absences (refer note 19b)	2,746	240
Total	<u>3,356</u>	<u>1,461,196</u>

NOTE 9 - PROPERTY, PLANT AND EQUIPMENTS, DEPRECIATION AND AMORTISATION

Tangible Assets	Computers	Furniture and Fixtures	Office Equipments	Vehicles	Total
Gross block					
As at 1 April 2018	55,000	135,000	75,000	-	265,000
Additions during the year	38,077	-	32,697	650,370	721,144
Disposals during the year	-	-	-	-	-
As at 31 March 2019	93,077	135,000	107,697	650,370	986,144
Additions during the year	89,288	516,665	153,038	300,000	1,058,991
Disposals during the year	-	-	-	-	-
As at 31 March 2020	182,365	651,665	260,735	950,370	2,045,135
Accumulated Depreciation					
Up to 31 March 2018	11,975	14,783	8,213	-	34,971
Charge for the year	33,397	31,186	35,530	11,687	111,800
On disposals	-	-	-	-	-
Up to 31 March 2019	45,372	45,969	43,743	11,687	146,771
Charge for the year	84,796	47,954	82,133	238,157	453,040
On disposals	-	-	-	-	-
Up to 31 March 2020	130,168	93,923	125,876	249,844	599,811
Net Block					
As at 31 March 2019	47,705	89,031	63,954	638,683	839,373
As at 31 March 2020	52,197	557,742	134,859	700,526	1,445,324



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

NOTE 10 - LONG TERM LOANS AND ADVANCES	As At	
	March 31, 2020	March 31, 2019
Security Deposits (Unsecured, Considered Good)	83,260	83,260
Loan to others (Unsecured, considered good) (Refer point 11 of Note 23)	5,302,409	-
Total	5,385,669	83,260

NOTE 11 - CURRENT INVESTMENTS	As At	
	March 31, 2020	March 31, 2019
- In Mutual Funds (Quoted)*	50,611,468	12,719,190
- In Equity Instruments (Quoted)#	73,039	-
Total	50,684,507	12,719,190

* At Cost. Market Value as on March 31, 2020 is INR 50,694,085 (Previous Year: INR 12,720,840).

At Market Value. Cost of Equity Shares is INR 121,256 (Previous Year: Nil). Provision for Diminution in value during the year is INR 48,271 (Previous Year: Nil)

NOTE 12 - INVENTORIES	As At	
	March 31, 2020	March 31, 2019
Stock-in-Trade	44,320,674	55,284,235
Total	44,320,674	55,284,235

NOTE 13 - TRADE RECEIVABLES	As At	
	March 31, 2020	March 31, 2019
Trade receivables (Outstanding for less than six months)		
Unsecured, considered good	88,464,908	42,087,840
Other Trade receivables		
Unsecured, considered good	-	391,738
Total	88,464,908	42,479,578

NOTE 14 - CASH AND CASH EQUIVALENTS	As At	
	March 31, 2020	March 31, 2019
Cash on Hand	2,119,200	266,914
Balance with Banks		
- In Current Accounts	420,874	30,446,555
- In Fixed Deposit Accounts	10,875,000	-
Total	13,415,074	30,713,469

NOTE 15 - OTHER CURRENT ASSETS	As At	
	March 31, 2020	March 31, 2019
Advance to Vendors and Employees (Unsecured, considered good)	3,379,563	1,449,234
Balance with Revenue Authorities	3,962,692	4,045,242
Accrued Interest on Fixed Deposits	248,856	-
Total	7,591,111	5,494,476



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

[Handwritten Signature]

NOTE 16 - REVENUE FROM OPERATIONS	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Revenue from Sales of Stock-in-Trade	1,246,049,011	582,540,999
Revenue from Services	124,608,326	12,126,046
Other operating revenues	2,817,975	14,340,661
Total	1,373,475,312	609,007,706

NOTE 17 - OTHER INCOME	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Dividend Income	73,395	317,680
Interest on Fixed Deposits	508,841	-
Interest from others	280,455	-
Profit on sale of investments	362,571	-
Total	1,225,262	317,680

NOTE 18- CHANGE IN INVENTORIES OF STOCK-IN-TRADE	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Inventory at the beginning of the year	55,284,235	3,322,895
Less: Inventory at the end of the year	44,320,674	55,284,235
Net Change	10,963,561	(51,961,340)

NOTE 19- EMPLOYEE BENEFITS EXPENSES	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Salaries and incentives	14,507,869	5,328,693
Staff Welfare Expenses	497,163	404,135
Other Employee Benefits	343,200	209,462
Total	15,348,232	5,942,290

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, 2020	March 31, 2019
Discount rate	7.66% ^a	7.66% ^b
Salary escalation	8.00% ^a	8.00% ^b
Retirement age	60 years	60 years

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.



For Aspire & Innovative Advertising Pvt Ltd

For Aspire & Innovative Advertising Pvt. Ltd.

(Signature)

Amounts recognized in Profit & Loss Account

	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Past service cost	-	40,906
Current service cost	227,091	103,469
Interest cost	11,059	-
Net Actuarial (Gain) / Loss	52,961	-
Expenses recognized in the statement of profit & losses	291,111	144,375

Reconciliation of Present Value of Obligation

	As At	
	March 31, 2020	March 31, 2019
Present value of obligation as at the end of the period	435,486	144,375
Fair value of plan assets as at the end of the period	-	-
Funded status / (Difference)	(435,486)	(144,375)
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net Asset/(Liability) recognized in Balance Sheet	(435,486)	(144,375)

Movement in the liability recognised in Balance Sheet

	As At	
	March 31, 2020	March 31, 2019
Opening Liability	144,375	-
Expense recognised during the year	291,111	144,375
Benefits Paid	-	-
Closing Liability	435,486	144,375

Sensitivity Analysis of defined benefit obligation

	As At	
	March 31, 2020	March 31, 2019
A. Impact of change in discount rate		
Present Value of the obligation at the end of the period	435,486	144,375
a. Impact due to increase of 0.50%	(34,824)	(11,647)
b. Impact due to decrease of 0.50%	38,500	12,872
B. Impact of change in salary increase		
Present Value of the obligation at the end of the period	435,486	144,375
a. Impact due to increase of 0.50%	37,854	12,765
b. Impact due to decrease of 0.50%	(34,597)	(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, 2020	March 31, 2019
Discount rate	7.66% ^a	7.66%
Salary escalation	8.00% ^a	8.00%
Retirement age	60 years	60 years



For As Innovative Advertising Pvt. Ltd.

For Aspira & Innovative Advertising Pvt. Ltd.

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, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Past service cost	-	19,781
Current service cost	56,085	45,306
Interest cost	4,986	-
Net Actuarial (Gain) / Loss	(8,982)	-
Expenses recognized in the statement of profit & losses	52,089	65,087

Reconciliation of Present Value of Obligation

	As At	
	March 31, 2020	March 31, 2019
Present value of obligation as at the end of the period	52,089	65,087
Fair value of plan assets as at the end of the period	-	-
Funded status / (Difference)	(52,089)	(65,087)
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net Asset/(Liability) recognized in Balance Sheet	(52,089)	(65,087)

Movement in the liability recognised in Balance Sheet

	As At	
	March 31, 2020	March 31, 2019
Opening Liability	65,087	-
Expense recognised during the year	52,089	65,087
Benefits Paid	-	-
Closing Liability	117,176	65,087

Sensitivity Analysis of defined benefit obligation

	As At	
	March 31, 2020	March 31, 2019
A. Impact of change in discount rate		
Present Value of the obligation at the end of the period	117,176	65,087
a. Impact due to increase of 0.50%	(8,890)	(4,802)
b. Impact due to decrease of 0.50%	9,224	5,283
B. Impact of change in salary increase		
Present Value of the obligation at the end of the period	117,176	65,087
a. Impact due to increase of 0.50%	9,679	5,243
b. Impact due to decrease of 0.50%	(8,861)	(4,807)



For Aspire & Innovative Advertising Pvt. Ltd.

[Handwritten signature]

For Aspire & Innovative Advertising Pvt. Ltd.

[Handwritten signature]

NOTE 20- FINANCE COST	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Interest Expense		
- To Bank	234,612	-
- To Others	183,945	-
Total	418,557	-

NOTE 21 - OTHER EXPENSES	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Audit Fees	958,000	120,000
Bad Debts Expenses	733,572	454,089
Diminution in value of Investments	48,217	-
Electricity and Water Expenses	58,915	2,569
Event Management Expenses	1,165,787	-
Facilitation Fees and Commission Expenses	310,970,270	171,236,422
Insurance Expenses	351,555	27,528
Interest on Taxes and Penalties	596,086	97,137
Interest to Micro, Small and Medium Enterprises Suppliers	72,274	22,288
Lead Generation Expenses	24,403,229	2,156,364
Legal and Professional Fees	1,743,328	849,253
Manpower Recruitment & other employment charges	-	672,236
Marketing Expenses	4,796,044	17,598,122
Miscellaneous Expenses	504,460	341,791
Office Expenses	143,931	583,469
Office Rent Expenses	502,058	155,685
Packing Material Expenses	113,898	11,200
Postage and Courier Expenses	14,483	6,265
Preliminary Expenses	-	24,000
Printing and Stationery Expenses	94,561	2,846
Rates and Taxes	329,124	-
Repair and Maintenance	887,583	27,383
Telephone and Internet Expenses	61,275	8,994
Training Expenses	3,429,295	1,748,000
Transportation Expenses	22,123,893	15,245,827
Travelling, Boarding and Lodging Expenses	4,454,752	981,369
Total	378,556,590	212,372,837



For Aspire & Innovate Advertising Pvt. Ltd.

For Aspire & Innovate Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

NOTE 22. SIGNIFICANT ACCOUNTING POLICIES

(a) Background

Aspire & Innovative Advertising Private Limited (CIN-U52601DL2017PTC321445) was incorporated in India on 31st 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.



For Aspire & Innovative Advertising Pvt Ltd.
[Handwritten Signature]

For Aspire & Innovative Advertising Pvt Ltd.
[Handwritten Signature]

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

(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.



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

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.



For Aspire & Innovative Advertising Pvt. Ltd

For Aspire & Innovative Advertising Pvt. Ltd

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



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

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



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(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.



For Aspire & Innovative Advertising Pvt Ltd

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

NOTE 23. 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 Managerial Personnel

- Mr. Nitesh Agarwalla, Director (DIN-07468522)
- Mr. Amarchand Agarwal, Director (DIN-07849856)
- Mr. Rakesh Kumar Mittal, Director (DIN-06760395)

Relatives of Key Managerial Person

- Ms. Rinku Agarwalla
- Ms. Sudha Agarwal
- Mr. Naresh Kumar Agarwalla

Company under same management

- Urban Valley Buildcon Private Limited (CIN-U70102DL2014PTC263277)

Balances Outstanding/ transactions with Related Parties:

Particulars	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Salary Paid to		
- Nitesh Agarwalla	Nil	300,000
- Amarchand Agarwal	1,175,000	610,000
- Rakesh Kumar Mittal	1,175,000	610,000
- Rinku Agarwalla	6,229,825	1,100,000
Sale of Goods		
- Nitesh Agarwalla	2,589	3,795
- Rinku Agarwalla	80,414	Nil
Paid against Services		
- Nitesh Agarwalla	Nil	150,000
Purchase of Fixed Assets		
- Urban Valley Buildcon Private Limited	516,665	Nil



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

Balance Outstanding		
Payable against Unsecured Loan from		
- Nitesh Agarwalla	Nil	7,887,600
- Rinku Agarwalla	Nil	3,076,000
 Advance for purchase of Fixed Assets		
- Urban Valley Buildcon Private Limited	98,286	Nil
Personal Guarantee given by Directors / Relatives of Directors		
- Nitesh Agarwalla	49,800,000	Nil
- Amarchand Agarwal	20,000,000	Nil
- Rakesh Kumar Mittal	20,000,000	Nil
- Rinku Agarwalla	8,100,000	Nil
- Sudha Agarwal	23,200,000	Nil
Guarantee given by Directors / Relative of Directors represented by personal Assets as collateral		
Residential Flat (Owner - Nitesh Agarwalla and Sudha Agarwal)	2,921,000	Nil
Residential Flat (Owner - Nitesh Agarwalla and Rinku Agarwalla)	1,051,000	Nil

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, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Payable not later than one year	Nil	474,045
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.



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

3. Earnings Per Share

Particulars	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Profit/(Loss) for the year	19,953,714	10,139,972
Profit/(Loss) attributable to Equity shareholders	19,953,714	10,139,972
Weighted average number of Equity shares for Basic/Diluted EPS (Nos.)	10,000	10,000
Nominal value per share	10.00	10.00
Earnings per share	1,995.37	1,014.00

4. 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, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Major components of deferred tax arising on account of timing differences are:		
Deferred Tax Liability (DTL)	Nil	Nil
Deferred Tax Asset (DTA)		
- Depreciation	239,304	11,112
- Expenses on which TDS not deducted	210,000	1,670,255
- Provision for Expenses	552,662	209,462
- Unrealised Loss on diminution in value of Current Investment	48,217	Nil
Total Timing Difference	1,050,183	1,890,829
Deferred Tax Asset / (Liability)	273,048	486,888
Deferred Tax Balance of previous year	486,888	2,986
Deferred Tax (Expense) / Income for the year	(213,840)	483,902

5. 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:



For Aspire & Innovative Advertising Pvt. Ltd

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
(All amounts are in Indian Rupees unless stated otherwise)

Particulars	Currency	As at 31 March 2020		As at 31 March 2019	
		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

6. 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.

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

7.1 Payment to the Auditors*:

Particulars	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Statutory Audit Fees	150,000	80,000
Tax Audit Fees	50,000	20,000
GST Audit Fees	758,000	20,000
Company Law Matters	44,400	Nil
Reimbursement of Expenses	4,860	1,000
Total	1,007,260	121,000

*Amount does not include GST.

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

Particulars	Currency	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
Earnings	NA	Nil	Nil
Expenses	NA	Nil	Nil

7.3 Contingent Liabilities and Provisions

There is Contingent Liability of INR 22,500,000 as at March 31, 2020 (Previous Year: Nil) in the form of Bank Guarantee issued to customers.

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



For Aspire & Innovative Advertising Pvt. Ltd.

For Aspire & Innovative Advertising Pvt. Ltd.

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

Particulars	For the Year from April 1, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
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, 2019 to March 31, 2020	For the Year from April 1, 2018 to March 31, 2019
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, 2019 to March 31, 2020	%	For the Year from April 1, 2018 to March 31, 2019	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

8. Long Term and Short Term Borrowings (Secured)

Company has secured Loan as per details below:

Particulars	As on March 31, 2020	As on March 31, 2019
Name of Bank	ICICI Bank Limited	ICICI Bank Limited
Period of Maturity	10-Mar-22	10-Mar-22
No. of Instalments Due	24	36
Amount of Instalments Due	462,624	693,905
Rate of Interest (%)	9.65%	9.65%
Nature of Loan	Long Term	Long Term
Amount of Loan	600,898	600,898
Outstanding Amount	419,169	600,898
Nature of Security	Car	Car
Security Amount	650,370	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. Working Capital Facilities sanctioned by ICICI Bank Limited (Fund Based – INR 2.50 Crores and Non-Fund Based - INR 2.50 Crores) as on 31st March 2020 (Previous Year:



For Aspire & Innovative Advertising Private Limited

(Signature)

For Aspire & Innovative Advertising Private Limited

(Signature)

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

Nil). These facilities are secured by Charge on Current Assets (including Fixed Deposits) of the Company, Personal Assets of Directors and/or their relatives and Personal Guarantee of Directors and/or their relatives.

10. There are no reportable exceptional item in Statement of Profit and Loss for the year ending on March 31, 2020 (Previous Year – Nil).

11. Long Term Loan given by the Company

Particulars	As on March 31, 2020	As on March 31, 2019
Name of Company	Vertical Traders Private Limited	Nil
Amount of Loan Given	7,500,000	Nil
Amount of Loan Outstanding as on 31st March 2020	5,050,000	Nil
Interest Accrued but not due (net of TDS)	252,409	Nil
Tenure of Loan	18 Months	Nil
Rate of Interest	6.00%	Nil
Sources of Funds	Accumulated Profits	Nil

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

S. No.	Particulars	As on March 31, 2020	As on March 31, 2019
1	Principal Amount Due	481,389	269,142
2	Interest Due and remaining unpaid at the year ended	94,561	22,288
3	Principal amounts paid beyond the appointed day during the year	5,195,103	2,340,066
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 & payable in respect of MSME suppliers for which payment already made	49,737	15,675
7	Interest Due & payable in respect of principal amount outstanding at the year ended	22,537	6,613
8	Interest due & payable for earlier years to MSME	22,288	Nil



For Aspire & Innovative Advertising Private Limited

[Signature]

For Aspire & Innovative Advertising Private Limited

[Signature]

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.

13. Disclosure regarding situation aroused due to COVID-19

The Operations and the Financial Results of the Company during the Year ended 31st March 2020 were marginally impacted due to sudden shutdown of the company's business under the lockdown announced by the State/Central Government after the outbreak of COVID-19 Pandemic in March 2020. The Company has since resumed its operations since April, 2020 conforming to the guidelines of the Government.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, Receivables and Other Current Assets.

In developing the assumptions relating to the future uncertainties in the economic conditions because of this Pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance, sales projection, liquidity, manpower, availability of inventory, recoverability of receivables etc. of the Company.

The demand for the Company's products are expected to be lower in the short term, though the same is not likely to have a continuing impact on the business of the Company. Further, the Management believes that there may not be significant impact of Covid-19 pandemic on the financial position and performance of the Company, in the long-term.

The Company has performed analysis on the assumptions used and based on current indicators of Future Economic conditions, the Company expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the Business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's Assets in future may differ from that estimated as at the date of approval of these financial results.

In addition the management does not see any risks in the ability to continue as a going concern and meeting its liabilities as and when they fall due.



For Aspire & Innovative Advertising Pvt. Ltd.

[Handwritten signature]

For Aspire & Innovative Advertising Pvt. Ltd.

[Handwritten signature]

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
(All amounts are in Indian Rupees unless stated otherwise)

14. General

- 14.1 Amounts of previous year have been regrouped / rearranged to reflect true and fair view of the financial statements.
- 14.2 All amounts are rounded off to the nearest Rupee.

As per our report of even date attached

For SIGMAC & Co.
Chartered Accountants
FRN – 116351W

For and on behalf of the Board of Directors




Rajeev Gupta
Partner
M. No. 513388
UDIN: 20513388AAAAEK3521



Nitesh Agarwalla
Director
DIN No.-07468522



Rakesh Kumar Mittal
Director
DIN No.-06760395

Date: 21-Sep-2020
Place: Gurugram, Haryana

Date: September 21, 2020
Place: Delhi

For Aspire & Innovative Advertising Pvt. Ltd.

