

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN-U52601DL2017PTC321445

Registered Office: Flat No. A-52, 2nd Floor,
Radheyshyam Park Extension,
Near Preet Vihar Metro Station, Delhi-110051
Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

website: aspireinnovate.in

BOARD'S REPORT

To
The Members of
Aspire & Innovative Advertising Private Limited

Your Directors have pleasure in presenting the 6th Annual Report of your Company for the financial year ended 31st March, 2023.

FINANCIAL RESULTS (STANDALONE)

(Amount in Rs.)

Particulars	From April 1, 2022 to March 31, 2023	From April 1, 2021 to March 31, 2022
Revenue from Operation	3,457,178,086	2,553,765,923
Other Income	4,831,694	2,064,107
Total Revenue	3,462,009,780	2,555,830,030
Profit before Interest, Tax and Depreciation	77,836,040	66,516,677
Less: Interest	2,893,332	1,402,810
Less: Depreciation	2,938,722	3,780,392
Profit before tax	72,003,986	61,333,475
Less: Tax expense	18,918,662	17,597,592
Profit / (Loss) after Tax	53,085,324	43,735,883
Add: Opening balance in P & L	85,733,880	51,997,997
Less: Issue of Bonus Share	Nil	(10,000,000)
Less: Adjustment relating to fixed assets	Nil	Nil
Amount available for appropriation	138,819,204	85,733,880
Closing balance in the statement of P & L	138,819,204	85,733,880

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

During the year under review the company made a Profit of Rs. **53,085,324/-** (Previous year: Profit Rs. **43,735,883**) after tax in its Sixth year of operation. The Company has recorded total revenue of Rs. 3,462,009,780 /- (Previous Year: Rs. 2,555,830,030/-).

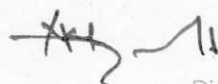
DIVIDEND

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 2022-23.

For Aspire & Innovative Advertising Pvt. Ltd.



Director

For Aspire & Innovative Advertising Pvt. Ltd.



Director

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STATE OF AFFAIRS AND CHANGE IN THE NATURE OF BUSINESS:

Company is engaged in the business of selling all kind of electronic equipments and other household items. 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 2022-23, 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 relating to constitution of Nomination and Remuneration Committee and Stakeholders Relationship Committee respectively are not applicable to the Company.

FORMAL ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS:

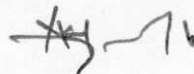
The provisions of section 134(3)(p) and rules made thereunder relating to the formal annual evaluation of the performance of the Board, its committees and of individual directors are not applicable on our Company.

MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES:

During the Financial Year 2022-23, 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	14-06-2022	4	4
2	27-09-2022	4	4
3	26-10-2022	4	4
4	30-11-2022	4	4
5	17-12-2022	2	2

For Aspire & Innovative Advertising Pvt. Ltd.



Director

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Director

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6	18-01-2023	2	2
7	27-02-2023	2	2

S. No	Name of Director	No of Meeting Entitled to attend	No. of Meetings Attended
1	Nitesh Agarwalla	7	7
2	Rinku Agarwalla	7	7
3	Rakesh Kumar Mittal	4	4
4	Amarchand Agarwal	4	4

CSR Committee Meetings:

S. No	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2022	2	2
2	01/08/2022	2	2
3	27/12/2022	2	2
4	25/03/2023	2	2

S. No	Name of Director	No of Meeting Entitled to attend	No. of Meetings Attended
1	Nitesh Agarwalla	4	4
2	Rinku Agarwalla	4	4

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNAL**Appointment of Director**

The company has not appointed director during the financial year.

Resignation of Director

Mr. Amarchand Aggarwal and Mr. Rakesh Mittal ceased to be directors of the company w.e.f. 30th November, 2022.

During the year 2022-23 following person were directors:

1. Mr. Rakesh Kumar Mittal (DIN- 06760395).*
2. Mr. Amarchand Agarwal (DIN-07849856).*
3. Mr. Nitesh Agarwalla (DIN- 07468522).
4. Mrs. Rinku Agarwalla (DIN- 09360573)

* ceased w.e.f. 30th November, 2022

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.

For Aspire & Innovative Advertising Pvt. Ltd.



Director

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Director

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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. 16,506,750/- 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.

STATUORY AUDITORS AND AUDIT REPORT

M/s **S I G M A C & CO.**, Chartered Accountants, Gurgaon, Haryana (Firm Registration No. 116351W) were appointed as Statutory Auditors of the Company to hold the office till the conclusion 7th Annual General Meeting expected to be held in the year 2024. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

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.

INTERNAL AUDITOR

The Board has appointed M/s Jain Agarwal & Company, Chartered Accountants (FRN: 024866N), as Internal Auditor of the Company to carry out the Internal Audit of the Company for the Financial Year 2022-2023.

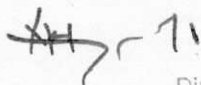
COST AUDITOR

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.

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Director

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WEBLINK OF ANNUAL RETURN

The Copy of Annual Return as required under section 92(3) of the Companies Act, 2013, in Form MGT-7 is placed on the website of the Company and the same can be accessed using the following weblink: www.aspireinnovate.in

RELATED PARTY TRANSACTIONS.

All related party transactions that were entered into during the financial year were in the ordinary course of business of the Company and at arm's length basis.

Further, there were no materially significant related party transactions entered into by the Company with the related parties, which may have any potential conflict with the interest of the company at large. Disclosure in form AOC-2 is attached as Annexure 1 to this report.

Your Directors invite attention of the members to Clause No. 1 of Note no. 26 of the financial statements which sets out the related party disclosure as per AS-18.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION 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.

Number of complaints received –NIL,

Number of complaints disposed off: NA

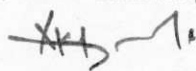
LOANS, GUARANTEES AND INVESTMENTS

The details of loans given, investment made and guarantee/securities given as applicable, form part of the note no. 10, 11, 13 and 17 to the financial statements.

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.

For Aspire & Innovative Advertising Pvt. Ltd.



Director

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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.

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 Committee on Corporate Social Responsibility made policy for spending the amount which is required to be spent by the Company as per provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

During the year, Company spent below amounts as part of its CSR Initiatives:

S. No.	Particulars	As on March 31, 2023	As on March 31, 2022
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For Aspire & Innovative Advertising Pvt. Ltd.


Director

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Director

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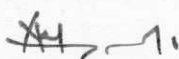
1	Amount required to be spent by the company during the year	807,805	NA
2	Amount of expenditure incurred	879,508	NA
3	Shortfall at the end of the year	Nil	NA
4	Total of previous years shortfall	NA	NA
5	Reason for shortfall	NA	NA
6	Nature of CSR activities	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	NA
7	Details of related party transactions, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	NA
8	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	Nil	NA

The report on the CSR activities undertaken by the Company in the format prescribed in the Companies (Corporate Social Responsibility) Rules, 2014 (as amended) including the composition of the CSR Committee is appended herewith as "Annexure 2" to this Report on CSR activities during FY 2022-23.

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.

For Aspire & Innovative Advertising Pvt. Ltd.



Director

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Director

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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, 2022 to March 31, 2023
Earning	Nil
Expenses	762,772

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.

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

DETAILS OF APPLICATION MADE OR PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Your Company has not made any application during the year and there is no pending application filed earlier under the Insolvency and Bankruptcy Code, 2016. Hence, reporting under this clause is not applicable.

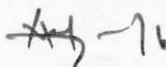
DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT AT THE TIME OF SETTLEMENT AND VALUATION AMOUNT AT THE TIME OF TAKING LOAN FROM ANY BANK OR FINANCIAL INSTITUTION

Your Company has not made any settlement of loan taken from any bank or financial institution during the year. Hence, reporting under this clause is not applicable

SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS

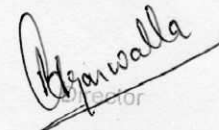
There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your company and its operations in future.

For Aspire & Innovative Advertising Pvt. Ltd.



Director

For Aspire & Innovative Advertising Pvt. Ltd.



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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 Bonus Shares during the year under review.
- d. Your Company has not provided any Stock Option Scheme to the employees.

DIRECTORS RESPONSIBILITY STATEMENT

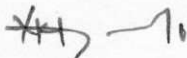
To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards, 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, 2023 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;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) 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.

SECRETARIAL STANDARDS:

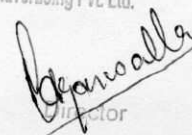
During the financial year under review, the Company has complied with the applicable SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on

For Aspire & Innovative Advertising Pvt. Ltd.



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General Meetings) issued by The Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

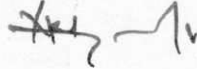
APPRECIATION

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)



Director

Mrs. Rinku Aggarwalla
(Director)
(DIN: 09360573)

Date: 18-09-2023
Place: New Delhi

Enclosed:-

Annexure 1 – Extract of Related Party disclosure Form AOC-2
Annexure 2 - Annual Report on Corporate Social Responsibility Activities

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website: aspireinnovate.in**ANNEXURE – 1****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 2023**1. Details of contracts or arrangements or transactions not at arm's length basis:**

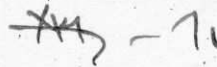
Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangement s/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/s188
NIL						

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)

For Aspire & Innovative Advertising Pvt. Ltd.



Director

Mrs. Rinku Aggarwalla
(Director)
(DIN: 09360573)

Date: 18-09-2023

Place: New Delhi

[Annexure -2]
Annual Report on CSR Activities for Financial Year 2022 -2023

1. Brief outline on CSR Policy of the Company:

The Company strives to achieve excellence when it comes to undertaking business in a socially, ethically and environmentally responsible manner. The formulation of Corporate Social Responsibility (CSR) Policy is one such step forward in that direction. The Policy outlines the Company's philosophy as a responsible corporate citizen and also lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community.

The policy applies to all CSR projects or programs undertaken by the Company in India, in relation to one or more activities outlined in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

S No.	Name of Director	Designation/Nature of Directorship	Number of Meeting of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1	Nitesh Agarwalla	Director	4	4
2	Rinku Agarwalla	Director	4	4

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

the Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board can be accessed on the following weblink on the website of the Company www.aspireinnovate.in.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

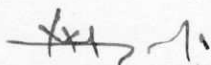
6. Average net profit of the company as per section 135(5): Rs. 40,390,247/-

7. (a)	Two percent of average net profit of the company as per section 135(5):	Rs. 807.805/-
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	NIL
(c)	Amount required to be set off for the financial year, if any	NIL
(d)	Total CSR obligation for the financial year (7a+7b-7c).	Rs. 807.805/-

8. (a) CSR amount spent or unspent for the financial year:

	Amount Unspent (in Rs.)

For Aspire & Innovative Advertising Pvt. Ltd.



Director

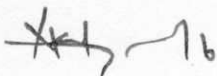
For Aspire & Innovative Advertising Pvt. Ltd.



Director

Total Amount Spent for the Financial Year (in Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs. 879,508/-	NIL	NIL	NIL	NIL	NIL

For Aspire & Innovative Advertising Pvt. Ltd.



Director

For Aspire & Innovative Advertising Pvt. Ltd.



Director

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No)	(5) Location of the Project		(6) Project duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation – Direct (Yes/No).	(11) Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration number.
NIL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of Implementation – Direct (Yes/No).	(8) Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration number.
1	Promoting education, including special education and employment enhancing vocation skills especially	(ii)	Yes	Rajasthan	Jaipur	145,000	Yes	NA	NA

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

2	among children, women, elderly and the differently abled and livelihood enhancement projects	(ii)	Yes	Uttar Pradesh	Ghaziabad	734,508	Yes	NA	NA	NA
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(d) Amount spent in Administrative Overheads: NIL

For Aspire & Innovative Advertising Pvt Ltd.



Director

For Aspire & Innovative Advertising Pvt. Ltd.



Director

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 879,508/-**

(g) Excess amount for set off, if any: **NIL**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 807,805/-
(ii)	Total amount spent for the Financial Year	Rs. 879,508/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	71,703/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	71,703/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.
				Name of the Fund	Amount (in Rs.)	
NIL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount Allocated for the project (in Rs.)	Amount spent on the project in The reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **No Capital Asset created during the Reporting Period**

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

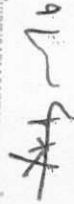
Director

(asset-wise details)

- (a) Date of creation or acquisition of the capital asset(s). **Not Applicable**
- (b) Amount of CSR spent for creation or acquisition of capital asset. **Not Applicable**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. **Not Applicable**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

For Aspire & Innovative Advising Pvt. Ltd.



(Nitesh Agarwala)
Director
Director and Chairman of CSR Committee
DIN: 07468522

For Aspire & Innovative Advising Pvt. Ltd.



ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN-U52601DL2017PTC321445

Registered Office: Flat No. A-52, 2nd Floor,
Radheyshyam Park Extension,
Near Preet Vihar Metro Station, Delhi-110051
Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

Website: aspireinnovate.in

NOTICE OF ANNUAL GENERAL MEETING

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

NOTICE is hereby given that the 6th Annual General Meeting of the members of Aspire & Innovative Advertising Private Limited shall be held on Saturday, the 30th day of September 2023 at its registered office at Flat No. A-52, 2nd Floor, Radheyshyam Park Extension, Near Preet Vihar Metro Station, Delhi-110051 at 11.00 A.M. to transact the following business(s):

ORDINARY BUSINESS:

ITEM NO.1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 TOGETHER WITH THE DIRECTORS' REPORT AND AUDITORS' REPORT THEREO.

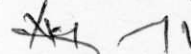
It is proposed to receive, consider and adopt the audited Financial Statements of the Company comprising Balance Sheet as on 31st March 2023, Profit & Loss Account for the period ended 31st March 2023, Statement of Cash Flows as on 31st March 2023 along with the Annexures, Notes on Accounts, and Directors' Report and Auditor's Report thereon.

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

“RESOLVED THAT the Audited Financial Statements of the Company comprising Balance Sheet of the Company as on 31st March 2023, Profit and Loss Account for the year ended 31st March 2023, Statement of Cash Flows as on 31st March 2023 along with the Annexures, Notes on Accounts, and Directors' Report and Auditor's Report thereon be and are hereby received, considered, approved and adopted.”

**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 : 18-09-2023

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN-U52601DL2017PTC321445

Registered Office: Flat No. A-52, 2nd Floor,
Radheyshyam Park Extension,
Near Preet Vihar Metro Station, Delhi-110051

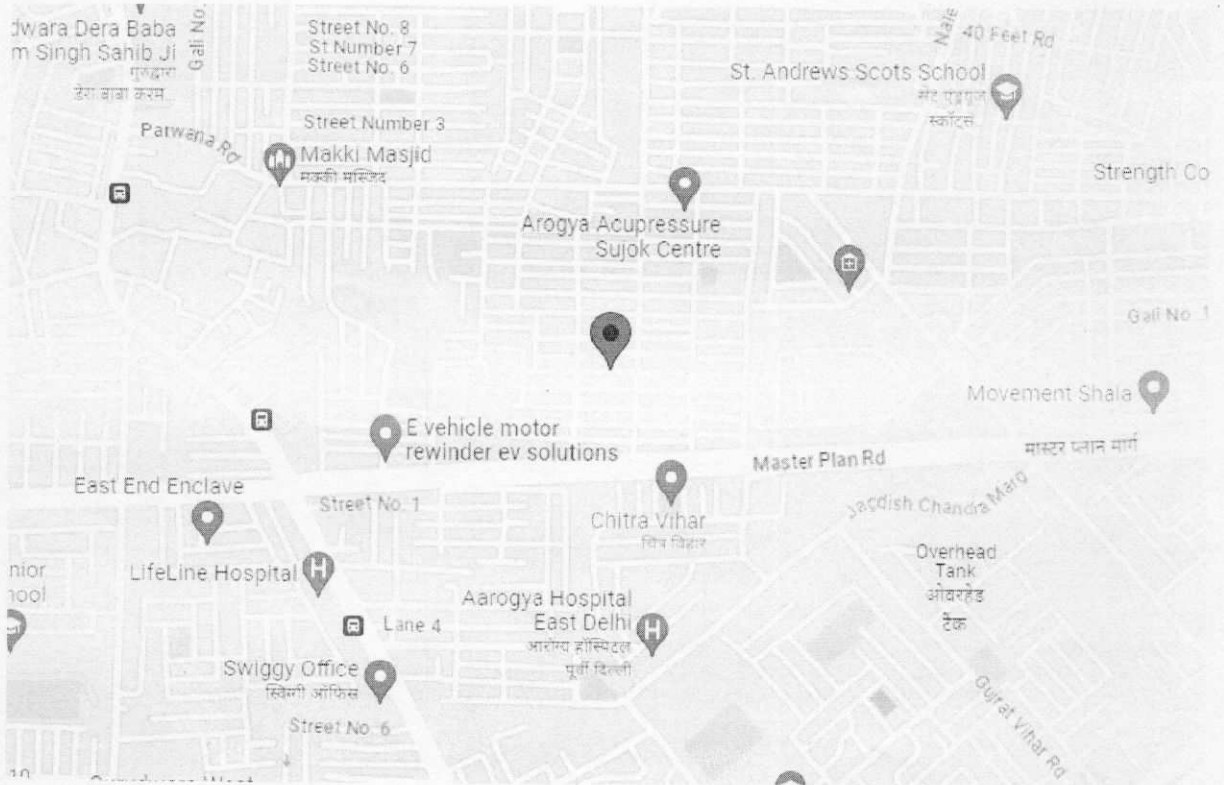
Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

Website: aspireinnovate.in

Notes:

1. A Member entitled to attend and vote at this Meeting is entitled to appoint one or more Proxy(ies) to attend and vote instead of himself and a Proxy so appointed need not be a member of the Company. Proxy in order to be effective must be filed with the Company's Registered Office not later than 48 hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business is attached herewith.
3. All documents referred to in the Notice or accompanying Statement and the Statutory Registers as per provisions of Companies Act, 2013 will be available for inspection by the members at the Registered office of the Company during 11:00 A.M. To 01:00 noon on all working days up to the date of the meeting.
4. Route Map in Compliance with the Secretarial Standard-2 to reach the venue of the Meeting is given hereunder:



For Aspire & Innovative Advertising Pvt. Ltd.

Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN-U52601DL2017PTC321445

Registered Office: Flat No. A-52, 2nd Floor,
Radheyshyam Park Extension,
Near Preet Vihar Metro Station, Delhi-110051

Ph: +0124-2213055

E-mail: nitesh@aspireinnovate.in

Website: aspireinnovate.in

Date: September 18, 2023

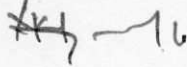
TO WHOM SO EVER IT MAY CONCERN

This is to certify that M/s **Aspire & Innovative Advertising Private Limited (CIN-U52601DL2017PTC321445)** having registered office at Flat No. A-52, 2nd Floor, Radheyshyam Park Extension, Near Preet Vihar Metro Station, Delhi-110051 has following Directors as on March 31st, 2023:

S. No.	Name of Director & DIN	Father's Name	Address
1	Nitesh Agarwalla (DIN: 07468522)	Naresh Kumar Agarwalla	T 7/2103, Tata Primanti, Sector-72, Gurgaon, Haryana- 122101
2	Rinku Agarwalla (DIN: 09360573)	Amar Chand Agarwal	T 7/2103, Tata Primanti, Sector-72, Gurgaon, Haryana- 122101

For Aspire & Innovative Advertising Private Limited

For Aspire & Innovative Advertising Pvt. Ltd.



Director

Nitesh Agarwalla
Director
DIN-07468522

For Aspire & Innovative Advertising Pvt. Ltd.



Director

Rinku Agarwalla
Director
DIN-09360573

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN-U52601DL2017PTC321445

Registered Office: Flat No. A-52, 2nd Floor,
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Near Preet Vihar Metro Station, Delhi-110051
Ph: +0124-2213055
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Website: aspireinnovate.in

Date: September 18, 2023

TO WHOM SO EVER IT MAY CONCERN

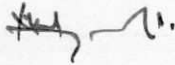
This is to certify that M/s **Aspire & Innovative Advertising Private Limited (CIN-U52601DL2017PTC321445)** having registered office at Flat No. A-52, 2nd Floor, Radheyshyam Park Extension, Near Preet Vihar Metro Station, Delhi-110051 has following shareholders as on March 31st, 2023:

S. No.	Name of Shareholder	Father's Name	Address	Folio No	Type of Shares	Number of Shares	Par Value
1	Nitesh Agarwalla	Naresh Kumar Agarwalla	T 7/2103, Tata Primanti, Sector-72, Gurgaon, Haryana-122101	3	Equity	925,000	Rs. 10/-
2	Rinku Agarwalla	Amar Chand Agarwal	T 7/2103, Tata Primanti, Sector-72, Gurgaon, Haryana-122101	4	Equity	186,000	Rs. 10/-
Total						11,11,000	

Total Paid-up Capital: Rs. 11,110,000/- divided into 11,11,000 Equity Shares of Rs. 10/- each.

For Aspire & Innovative Advertising Private Limited

For Aspire & Innovative Advertising Pvt. Ltd.



Nitesh Agarwalla
Director
DIN-07468522

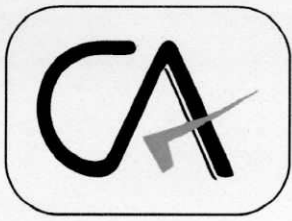
Director

For Aspire & Innovative Advertising Pvt. Ltd.



Rinku Agarwalla
Director
DIN-09360573

Director



SIGMAC & CO

Chartered Accountants

D3/102, Tulip Petals, Sector 89,
Gurugram, Haryana - 122505

M-9818 982759, Email- rajeev@sigmac.co.in

Website: www.sigmac.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of Aspire & Innovative Advertising Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Aspire & Innovative Advertising Private Limited**, which comprise the Balance Sheet as at 31 March 2023, the statement of Profit and Loss and the statement of Cash Flows, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit for the year ended on that date and its cash flows 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

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



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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable;
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - 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.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested



(either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

h) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give **Annexure-B**, a statement on the matters specified in the paragraph 3 and 4 of the order.

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

Rajeev Gupta

CA Rajeev Gupta
Membership No.: 513388
UDIN: 23513388BGTBEH8582



Date: 18-Sep-2023
Place: Gurugram, Haryana

“Annexure” - A to the Auditors’ 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 31 March 2023 in conjunction with our audit of the standalone 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 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SIGMAC & Co.

Chartered Accountants

Firm Regn. No. – 116351W

Rajeev Gupta.

CA Rajeev Gupta

Membership No.: 513388

UDIN: 23513388BGTBEH8582



Date: 18-Sep-2023

Place: Gurugram, Haryana

“Annexure B” to the Independent Auditors’ Report

(Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ section of our report to the Members of Aspire & Innovative Advertising Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 1) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Property, Plant and Equipment have been physically verified by the management every year, which in our opinion is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, all the fixed assets have been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly reporting under clause 1 (e) of the Order is not applicable to the Company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and nature of its business. Management has not noticed discrepancy of more than 10% or more in the aggregate for each class of inventory.

b) *The Company got working capital limits sanctioned in excess of ₹ 5 Crores in aggregate. However, as informed by management to us, there is no such requirement of the bank for submission of quarterly return or statement, hence, such statements are not submitted to the bank by the Company.*
- 3) *As per the information and explanations given to us, during the year, the company has not made investments in, provided any guarantee or security in the nature of loans secured or unsecured to companies, firms, Limited liability partnerships or any other parties. However, Company granted loans or advances to Companies and other parties.*



(a) Company granted loans or advances as listed below.

A. The Company has not provided any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

B. The Company has provided loans or advances to parties other than subsidiaries, joint ventures and associates as listed below:

S. No.	Name of Party	Aggregate amount during the year (in INR Lakhs)	Balance outstanding at the Balance Sheet Date (in INR Lakhs)
1	Kiran Prasad	Nil	25.00
2	Koshish Marketing Solutions Private Limited	600.00	350.00
3	Mukund Madhav	Nil	7.70
4	Neha Agarwal	50.00	Nil
5	Ranjan Singh	2.00	2.00
6	Satin Media Solutions Limited	300.00	Nil
7	S K Enterprises	60.00	Nil
8	Swara Fincare Limited	100.00	Nil
9	Sugamya Finance Private Limited	1,750.00	Nil
	Total	2,862.00	384.70

(b) As per information and explanation given to us, terms and condition of grant of all loans and advances are not prejudicial to the Company's interest.

(c) In respect of loans and advances, schedule of repayment of principal and payment of interest has not been stipulated.

(d) In respect of loans and advances, as schedule of repayment of principal and payment of interest has not been stipulated, it is not possible for us to identify whether any amount is overdue for a period of ninety days or not.

(e) In respect of loans and advances, as schedule of repayment of principal and payment of interest has not been stipulated, it is not possible for us to identify whether any amount of loans or advances has been renewed or extended to settle the overdues of the existing loans given to the same parties.

(f) The Company has granted loans without specifying any terms or period of repayment. 100% such loans are granted without specifying any terms or period of repayment. Total amount of such loan granted during the year is INR 2,862.00 Lakhs. Company has not granted any loan or advance to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.



- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The Central Governments has not specified the maintenance of Cost Records under sub-section (1) of Section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 6 of the Order is not applicable.
- 7) (a) In our Opinion, and according to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise, GST, Cess and any other statutory dues with the appropriate authorities to the extent applicable on company, though the instances of minor delays noted by us. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no statutory dues as referred in sub clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment any interest thereon to the lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has applied amount of term loans for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- 10) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.



- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the year. In our opinion and information and explanation given to us, reporting under this clause is not applicable to the company.
- 11) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received, if any, by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- 12) The Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with the sections 177 and 188 of the Companies Act, 2013.
- 14) (a) In our Opinion, and according to information and explanations given to us the company has an internal audit system commensurate with the size and nature of the business.
- (b) We have considered the report(s) of Internal Auditors for the period under audit.
- 15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report



indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- 20) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) as on the last date of the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Hence, reporting under this clause is not applicable.
- (b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, which needs to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Hence, reporting under this clause is not applicable.
- 21) The reporting under clause (xxi) is not applicable in respect of the Standalone statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

Rajeev Gupta

CA Rajeev Gupta
Membership No.: 513388
UDIN: 23513388BGTBEH8582



Date: 18-Sep-2023
Place: Gurugram, Haryana

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
BALANCE SHEET AS AT MARCH 31, 2023
(All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE No.	(in INR Lakhs)	
		As at March 31, 2023	As at March 31, 2022
I. Equity and Liabilities			
1. Shareholder's Fund			
(a) Share Capital	1	111.10	111.10
(b) Reserves and Surplus	2	1,440.63	909.25
Total Shareholder's Fund		1,551.73	1,020.35
2. Non Current Liabilities			
(a) Long Term Borrowings	3	457.83	53.76
(b) Other Long Term Liabilities	4	18.43	13.39
(c) Long Term Provisions			
Total Non Current Liabilities		476.26	67.15
3. Current Liabilities			
(a) Short Term Borrowings	5	144.16	57.26
(b) Trade payables	6		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises		67.97	187.20
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		3,239.69	3,422.22
(c) Other Current Liabilities	7	492.04	567.46
(d) Short-term Provisions	8	6.01	6.33
Total Current Liabilities		3,949.87	4,240.47
Total Shareholder's Fund and Liabilities		5,977.86	5,327.97
II. Assets			
1. Non Current Assets			
(a) Property, Plant and Equipments and Intangible Assets	9		
(i) Property, Plant and Equipments		41.00	66.00
(ii) Intangible Assets		1.00	5.00
(b) Non Current Investment	10	10.00	-
(c) Deferred Tax Assets (net)		12.76	11.51
(d) Long Term Loans and Advances	11	32.70	132.70
(e) Other Non-Current Assets	12	4.87	4.77
Total Non-Current Assets		102.33	219.98
2. Current Assets			
(a) Current Investments	13	18.74	208.82
(b) Inventories	14	2,794.00	2,842.00
(c) Trade Receivables	15	1,922.23	770.09
(d) Cash and cash equivalents	16	223.40	857.97
(e) Short Term Loans and Advances	17	352.00	-
(f) Other current assets	18	565.16	429.11
Total Current Assets		5,875.53	5,107.99
Total Assets		5,977.86	5,327.97
Summary of significant accounting policies and other explanatory information	25 & 26		

The accompanying notes 1 to 26 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

CA Rajeev Gupta
Partner
M.No: 513388

Date: September 18, 2023
Place: Gurugram, Haryana



For and on behalf of the Board

For Aspire & Innovative Advertising Pvt. Ltd.

Nitesh Agarwalla

Director

Nitesh Agarwalla
Director
DIN No: 07468522

Date: September 18, 2023
Place: Delhi

For Aspire & Innovative Advertising Pvt. Ltd.

Rinku Agarwalla

Director

Rinku Agarwalla
Director
DIN No: 09360573

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING ON MARCH 31, 2023

(All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE No.	(in INR Lakhs)	
		For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Revenue			
(a) Revenue from Operations	19	34,571.78	25,537.66
(b) Other Incomes	20	48.32	20.64
Total Revenue		<u>34,620.10</u>	<u>25,558.30</u>
Expenses			
(a) Purchases of Stock-in-Trade		23,221.77	18,355.86
(b) Change in Inventories of Stock-in-Trade	21	48.00	(1,541.00)
(c) Employee Benefits Expenses	22	363.13	358.75
(d) Finance Cost	23	28.94	14.03
(e) Depreciation and Amortisation	9	29.00	38.00
(f) Other Expenses	24	10,208.69	7,719.36
Total Expenses		<u>33,899.53</u>	<u>24,945.00</u>
Profit Before Tax		720.57	613.30
Tax Expenses			
Current Tax Expense		190.43	181.84
Deferred Tax Expense / (Income)		(1.24)	(5.86)
Profit/(Loss) for the year Transferred to Reserves and Surplus		<u>531.38</u>	<u>437.32</u>
Earnings Per Equity Share (EPES)			
Basic and Diluted (in INR)		47.83	170.90
Par value of equity shares (in INR)		10.00	10.00
Weighted average number of equity shares considered in calculating basic and diluted EPES		1,111,000	255,899
Summary of significant accounting policies and other explanatory information	25 & 26		

The accompanying notes 1 to 26 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

CA Rajeev Gupta
Partner
M.No: 513388

Date: September 18, 2023
Place: Gurugram, Haryana



For and on behalf of the Board

For Aspire & Innovative Advertising Pvt. Ltd.

Nitish Agarwalla

Director

Nitish Agarwalla
Director
DIN No: 07468522

Date: September 18, 2023
Place: Delhi

For Aspire & Innovative Advertising Pvt. Ltd.

Rinku Agarwalla

Director

Rinku Agarwalla
Director
DIN No: 09360573

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445
CASH FLOW STATEMENT AS AT MARCH 31, 2023
(All amounts are in Indian Rupees unless stated otherwise)

PARTICULARS	NOTE	(in INR Lakhs)	
		As at March 31, 2023	As at March 31, 2022
1. Cash Flow from Operating Activities			
Net Profit Before Tax and Extraordinary items		720.57	613.30
Add: Depreciation		29.00	38.00
Diminution in value of Investments		1.91	-
Interest Paid considered separately		28.94	14.03
Long Term Provisions		5.04	4.05
Less: Interest on Fixed Deposits		(3.18)	(5.19)
Profit on sale of Investment		(9.22)	(13.38)
Profit on sale of Fixed Assets		1.89	(0.68)
Dividend Income		(19.65)	-
Long term Loans and Advances		100.00	(59.03)
Other Non-Current Assets		(0.10)	(3.94)
Other Long Term Liabilities		-	(0.71)
Operating Profit Before Working Capital Changes		855.20	586.45
Adjustment for (increase)/ decrease in operating assets			
Inventories		48.00	(1,540.73)
Trade & other Receivables		(1,152.14)	715.22
Short Term Loans and Advances		(352.00)	-
Other Current Assets		(247.78)	(137.08)
Adjustment for increase/ (decrease) in operating liabilities			
Trade Payables & other Payables		(301.76)	1,371.45
Other Current liabilities		(75.42)	(56.79)
Short Term Provisions		(0.32)	(36.58)
Cash Generated from Operating Activities		(1,226.22)	901.94
Tax Paid		78.70	221.12
Cash Used (-)/ (+) Generated from Operating Activities (A)		(1,304.92)	680.82
2. Cash Flow from Investing Activities			
Acquisition of Fixed Assets		(9.00)	(56.00)
Sale of Fixed Assets		7.10	2.33
Diminution in value of Investments		(1.91)	-
Investment in Mutual Funds and Equity Shares		180.08	(208.30)
Profit on sale of Investment		9.22	13.38
Dividend Income		19.65	-
Interest on Fixed Deposits		3.18	5.19
Cash Used (-)/ (+) Generated for Investing Activities (B)		208.32	(243.40)
3. Cash Flow from Financing Activities			
Proceed from Long Term Borrowings		404.07	36.20
Proceed from Short Term Borrowings		86.90	18.91
Proceeds from Equity Share Capital		-	62.05
Interest paid on Borrowings		(28.94)	(14.03)
Cash Used (-)/ (+) Generated from Financing Activities (C)		462.03	103.13
Net Increase(+)/ Decrease (-) in Cash and Cash Equivalents (A+B+C)=(D)		(634.57)	540.55
Cash and Cash Equivalents Opening Balance (E)		857.97	317.42
Cash and Cash Equivalents Closing Balance (D+E)		223.40	857.97
Reconciliation of cash and cash equivalents with the Balance Sheet			
Balances with banks		217.75	832.79
Cash-on-Hand		5.65	25.18
Cash and Cash Equivalents (Year end)		223.40	857.97

Summary of significant accounting policies and other explanatory information 25 & 26

The accompanying notes 1 to 26 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

CA Rajeev Gupta
Partner
M.No: 513388

Date: September 18, 2023
Place: Gurugram, Haryana



For and on behalf of the Board

For Aspire & Innovative Advertising Pvt. Ltd.

Nitesh Agarwalla

Nitesh Agarwalla
Director
DIN No: 07468522

Date: September 18, 2023
Place: Delhi

For Aspire & Innovative Advertising Pvt. Ltd.

Rinku Agarwalla

Rinku Agarwalla
Director
DIN No: 09360573

Director

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

(in INR Lakhs)

As At

NOTE 1 - SHARE CAPITAL

March 31, 2023 March 31, 2022

Authorized

12,00,000 Equity Shares (Previous Year - 10,000 Equity Shares) of Rs. 10 each
Total

120.00 120.00
120.00 120.00

Issued, Subscribed and Paid-up

11,11,000 Equity Shares (Previous Year - 10,000 Equity Shares) of Rs. 10 each, fully paid up
Total

111.10 111.10
111.10 111.10

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, 2023		As at March 31, 2022	
	Number of Shares	% issued Shares	Number of Shares	% issued Shares
Nitesh Agarwalla	925,000	83.26%	925,000	83.26%
Rinku Agarwalla	186,000	16.74%	85,000	7.65%
Amarchand Agarwal	-	0.00%	50,500	4.55%
Rakesh Kumar Mittal	-	0.00%	50,500	4.55%

1.3 The details of shareholding of each Promoter:-

Name of the Promoter	% Change during the year	As at March 31, 2023		As at March 31, 2022	
		Number of Shares	% issued Shares	Number of Shares	% issued Shares
Nitesh Agarwalla	0%	925,000	83.26%	925,000	83.26%
Rinku Agarwalla	9%	186,000	16.74%	85,000	7.65%
Amarchand Agarwal	-5%	-	0.00%	50,500	4.55%
Rakesh Kumar Mittal	-5%	-	0.00%	50,500	4.55%

1.4 Statement of Changes in Equity:-

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	1,111,000	111.10	10,000	1.00
Issued during the year	-	-	1,101,000	110.10
Outstanding at the end of the year	1,111,000	111.10	1,111,000	111.10

1.5 There are Nil number of shares (Previous Year: Nil) reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.

1.6 There are no securities (Previous Year: Nil) convertible into Equity/Preferential shares.

1.7 There are no calls unpaid (Previous Year: Nil) including calls unpaid by Directors and Officers as on balance sheet date.

1.8 Issue of Bonus Shares:-

The Company issued fully paid up Nil (Previous Year: 1,000,000) Equity Shares of INR 10 each to the shareholders.



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

NOTE 2 - RESERVES AND SURPLUS

	As At	
	March 31, 2023	March 31, 2022
(A) Securities Premium	51.95	51.95
(B) Surplus / (Deficit) - Balance in Statement of Profit and Loss Account		
Balance at the beginning of the Year	857.30	519.98
Issue of Bonus Shares	-	(100.00)
Transferred from Statement of Profit and Loss during the year	531.38	437.32
Balance at the end of the Year	1,388.68	857.30
Total	1,440.63	909.25

NOTE 3 - LONG TERM BORROWINGS

	As At	
	March 31, 2023	March 31, 2022
Secured Loans from banks (Refer point 8 of Note 26)	15.15	31.26
Loan from others (unsecured)	442.68	22.50
Total	457.83	53.76

NOTE 4 - LONG TERM PROVISIONS

	As At	
	March 31, 2023	March 31, 2022
Employee Benefits	14.16	11.88
- Gratuity (refer note 22a)	4.27	1.51
- Compensated absences (refer note 22b)	-	-
Total	18.43	13.39

NOTE 5 - SHORT TERM BORROWINGS

	As At	
	March 31, 2023	March 31, 2022
From others (other than banks, repayable on demand)	85.63	57.26
- Related parties (Unsecured)	58.53	-
- Others (Unsecured)	-	-
Total	144.16	57.26

NOTE 6 - TRADE PAYABLES

	As At	
	March 31, 2023	March 31, 2022
Unsecured	67.97	187.20
Total outstanding dues of Micro Enterprises and Small Enterprises	3,239.69	3,422.22
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises (Refer clause 11 and 13 of Note 26)	3,307.66	3,609.42
Total	3,307.66	3,609.42

NOTE 7 - OTHER CURRENT LIABILITIES

	As At	
	March 31, 2023	March 31, 2022
Unsecured	114.87	114.91
Statutory Dues (net)	376.85	367.83
Liabilities for Expenses	0.32	84.72
Advance from Customer	-	-
Total	492.04	567.46

NOTE 8 - SHORT TERM PROVISIONS

	As At	
	March 31, 2023	March 31, 2022
Provision for Income Tax (net)	5.71	6.19
Employee Benefits	0.19	0.10
- Gratuity (refer note 22a)	0.11	0.04
- Compensated absences (refer note 22b)	-	-
Total	6.01	6.33



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

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

Tangible Assets	Computers	Furniture and Fixtures	Office Equipments	Vehicles	Total
Gross block					
As at 1st April 2021	6.00	11.00	3.00	26.00	46.00
Additions during the year	5.00	23.00	6.00	21.00	55.00
Disposals during the year	-	-	-	3.00	3.00
As at 31st March 2022	11.00	34.00	9.00	44.00	98.00
Additions during the year	8.00	-	1.00	-	9.00
Disposals during the year	-	3.00	-	16.00	19.00
As at 31st March 2023	19.00	31.00	10.00	28.00	88.00
Accumulated Depreciation					
Up to 31st March 2021	3.00	3.00	2.00	7.00	15.00
Charge for the year	4.00	3.00	1.00	10.00	18.00
On disposals	-	-	-	1.00	1.00
Up to 31st March 2022	7.00	6.00	3.00	16.00	32.00
Charge for the year	5.00	6.00	4.00	10.00	25.00
On disposals	-	-	-	10.00	10.00
Up to 31st March 2023	12.00	12.00	7.00	16.00	47.00
Net Block					
As at 31st March 2022	4.00	28.00	6.00	28.00	66.00
As at 31st March 2023	7.00	19.00	3.00	12.00	41.00

Intangible Assets	Software
Gross block	
As at 1st April 2021	33.00
Additions during the year	1.00
Disposals during the year	-
As at 31st March 2022	34.00
Additions during the year	-
Disposals during the year	-
As at 31st March 2023	34.00
Accumulated Depreciation	
Up to 31st March 2021	9.00
Charge for the year	20.00
On disposals	-
Up to 31 March 2022	29.00
Charge for the year	4.00
On disposals	-
Up to 31st March 2023	33.00
Net Block	
As at 31st March 2022	5.00
As at 31st March 2023	1.00

NOTE 10 - NON CURRENT INVESTMENTS	As At	
	March 31, 2023	March 31, 2022
Non trade investments		
- In Equity Instruments (Unquoted) (carried at cost)		
Swara Fincare Limited	10.00	-
(40,000 Equity Shares of INR 25 each, par value INR 10 each, fully paid up)		
Total	10.00	-

NOTE 11 - LONG TERM LOANS AND ADVANCES	As At	
	March 31, 2023	March 31, 2022
Loan to others (Unsecured, considered good)	32.70	132.70
Total	32.70	132.70

NOTE 12 - OTHER NON-CURRENT ASSETS	As At	
	March 31, 2023	March 31, 2022
Security Deposits (Unsecured, considered Good)	4.87	4.77
Total	4.87	4.77



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

NOTE 13 - CURRENT INVESTMENTS	As At	
	March 31, 2023	March 31, 2022
Non trade investments		
- In Equity Instruments (Quoted)#	17.73	8.82
- In Mutual Funds (Quoted)*	1.01	200.00
Total	18.74	208.82

At Market Value (Previous Year: At Cost Value). Cost of Equity Shares is INR 19.64 Lakhs (Previous Year: INR 8.82 Lakhs). Provision for Diminution in value during the year is INR 1.91 Lakhs (Previous Year: Nil).
* At Cost Value (Previous Year: At Cost Value). Market Value as on March 31, 2023 is INR 1.01 Lakhs (Previous Year: INR 200.01 Lakhs).

NOTE 14 - INVENTORIES	As At	
	March 31, 2023	March 31, 2022
Stock-in-Trade	2,794.00	2,842.00
Total	2,794.00	2,842.00

NOTE 15 - TRADE RECEIVABLES	As At	
	March 31, 2023	March 31, 2022
Unsecured, considered good	1,922.23	770.09
Unsecured, considered doubtful	5.10	-
Total	1,927	770
Less: Provision for Doubtful Debts (Refer clause 14 of Note 26)	5.10	-
Total	1,922.23	770.09

NOTE 16 - CASH AND CASH EQUIVALENTS	As At	
	March 31, 2023	March 31, 2022
Cash on Hand	5.65	25.18
Balance with Banks		
- In Current Accounts	161.06	775.10
- In Fixed Deposit Accounts	56.69	57.69
Total	223.40	857.97

NOTE 17 - SHORT TERM LOANS AND ADVANCES	As At	
	March 31, 2023	March 31, 2022
Short Term Loans and Advances (unsecured, considered good)	352.00	-
Total	352.00	-

NOTE 18 - OTHER CURRENT ASSETS	As At	
	March 31, 2023	March 31, 2022
Unsecured, considered good		
Advance to Vendors and Employees	39.09	59.45
Balance with Revenue Authorities	368.38	367.14
Accrued Interest	5.54	0.87
Prepaid Expenses	152.15	1.65
Total	565.16	429.11



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

NOTE 19 - REVENUE FROM OPERATIONS

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Revenue from Sales of Stock-in-Trade	31,388.39	22,629.92
Revenue from Services	3,183.39	2,907.74
Total	34,571.78	25,537.66

NOTE 20 - OTHER INCOME

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Interest on Fixed Deposits	3.18	5.19
Interest from others	16.27	1.03
Profit on sale of investments	9.22	13.38
Profit from Futures and Options	-	0.32
Profit on sale of Asset	-	0.68
Dividend Income	19.65	-
Insurance Claim Received	-	0.04
Total	48.32	20.64

NOTE 21 - CHANGE IN INVENTORIES OF STOCK-IN-TRADE

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Inventory at the beginning of the year	2,842.00	1,301.00
Less: Inventory at the end of the year	2,794.00	2,842.00
Net Change	48.00	(1,541.00)

NOTE 22 - EMPLOYEE BENEFITS EXPENSES

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Salaries and incentives	326.81	344.49
Contribution to Provident and other funds	13.57	10.31
Staff Welfare Expenses	22.75	3.95
Total	363.13	358.75

22 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, 2023	March 31, 2022
Discount rate	7.39%	7.18%
Salary escalation	8.00%	8.00%
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.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

Amounts recognized in Profit & Loss Account

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Past service cost	-	-
Current service cost	4.94	4.25
Interest cost	0.86	0.56
Net Actuarial (Gain) / Loss	(3.44)	(1.02)
Expenses recognized in the statement of profit & losses	2.36	3.79

Reconciliation of Present Value of Obligation

	As At	
	March 31, 2023	March 31, 2022
Present value of obligation as at the end of the period	14.34	11.98
Fair value of plan assets as at the end of the period	-	-
Funded status / (Difference)	(14.34)	(11.98)
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net Asset/(Liability) recognized in Balance Sheet	(14.34)	(11.98)

Movement in the liability recognised in Balance Sheet

	As At	
	March 31, 2023	March 31, 2022
Opening Liability	11.98	8.19
Expense recognised during the year	2.36	3.79
Benefits Paid	-	-
Closing Liability	14.34	11.98

Sensitivity Analysis of defined benefit obligation

	As At	
	March 31, 2023	March 31, 2022
A. Impact of change in discount rate		
Present Value of the obligation at the end of the period	14.34	11.98
a. Impact due to increase of 0.50%	(1.09)	(0.89)
b. Impact due to decrease of 0.50%	1.21	0.99
B. Impact of change in salary increase		
Present Value of the obligation at the end of the period	14.34	11.98
a. Impact due to increase of 0.50%	1.20	0.97
b. Impact due to decrease of 0.50%	(1.09)	(0.89)

22 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, 2023	March 31, 2022
Discount rate	7.39%	7.18%
Salary escalation	8.00%	8.00%
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.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

Amounts recognized in Profit & Loss Account

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Past service cost	-	-
Current service cost	1.97	0.57
Interest cost	0.11	0.08
Net Actuarial (Gain) / Loss	0.75	(0.30)
Expenses recognized in the statement of profit & losses	2.83	0.35

Reconciliation of Present Value of Obligation

	As At	
	March 31, 2023	March 31, 2022
Present value of obligation as at the end of the period	4.37	1.54
Fair value of plan assets as at the end of the period	-	-
Funded status / (Difference)	(4.37)	(1.54)
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net Asset/(Liability) recognized in Balance Sheet	(4.37)	(1.54)

Movement in the liability recognised in Balance Sheet

	As At	
	March 31, 2023	March 31, 2022
Opening Liability	1.54	1.19
Expense recognised during the year	2.83	0.35
Benefits Paid	-	-
Closing Liability	4.37	1.54

Sensitivity Analysis of defined benefit obligation

	As At	
	March 31, 2023	March 31, 2022
A. Impact of change in discount rate		
Present Value of the obligation at the end of the period	4.37	1.54
a. Impact due to increase of 0.50%	(0.33)	(0.11)
b. Impact due to decrease of 0.50%	0.37	0.12
B. Impact of change in salary increase		
Present Value of the obligation at the end of the period	4.37	1.54
a. Impact due to increase of 0.50%	0.37	0.12
b. Impact due to decrease of 0.50%	(0.33)	(0.11)

NOTE 23 - FINANCE COST

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Interest Expense		
- To Bank	13.85	2.60
- To Others (refer clause 1 of Note 26)	15.09	11.43
Total	28.94	14.03



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

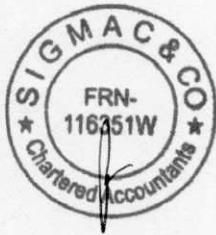
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Director

NOTE 24 - OTHER EXPENSES

	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Audit Fees	9.26	10.06
Bad Debts Expenses	10.49	0.26
Communication Expenses	1.98	0.68
Diminution in value of Investments	1.91	-
Donation Expense	2.11	-
Electricity and Water Expenses	4.27	1.17
Facilitation Fees and Commission Expenses	6,693.79	5,791.94
Insurance Expenses	5.21	3.95
Interest on Taxes and Penalties	5.25	12.36
Interest to Micro, Small and Medium Enterprises Suppliers	4.35	8.22
IT Support Services Expenses	149.29	139.66
Loss on Sale of Assets	1.89	-
Legal and Professional Fees	44.43	45.53
Marketing Expenses	1,802.23	775.79
Miscellaneous Expenses	23.10	10.53
Office and Warehouse Rent Expenses	18.80	15.31
Office Expenses	5.38	8.86
Packing Material Expenses	357.82	206.92
Provision for Doubtful Debts	5.10	-
Rates and Taxes Expenses	11.25	22.16
Repair and Maintenance Expenses	12.60	6.78
Training Expenses	324.13	102.87
Transportation Expenses	662.94	527.62
Travelling, Boarding and Lodging Expenses	51.11	28.69
Total	10,208.69	7,719.36

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

NOTE 25. 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 Flat No. A-52, 2nd Floor, Radheyshyam Park Ext. Near Preet Vihar Metro Station, Delhi-110051. The Company is a closely held company with paid up share capital of INR 11,110,000 divided into 1,111,000 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.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

(d) Property, Plant and Equipments and Intangible Assets

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.

Director

For Aspire & Innovative Advertising Pvt. Ltd.

Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED

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(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.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

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(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 recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

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(All amounts are in Indian Rupees unless stated otherwise)

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 only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

(All amounts are in Indian Rupees unless stated otherwise)

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.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

NOTE 26. 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) (resigned on 30-Nov-2022)
- Mr. Rakesh Kumar Mittal, Director (DIN-06760395) (resigned on 30-Nov-2022)
- Ms. Rinku Agarwalla, Director (DIN-09360573) (appointed on 14-Oct-2021)

Relatives of Key Managerial Person

- Mr. Naresh Kumar Agarwalla
- Ms. Sudha Agarwal

Company under same management

- Urban Valley Buildcon Private Limited (CIN-U70102DL2014PTC263277)
- Boatman Advisers Private Limited (CIN-U74999DL2016PTC309356)

Balances Outstanding/ transactions with Related Parties:

Particulars	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Salary Paid to		
- Nitesh Agarwalla	76.70	84.35
- Rinku Agarwalla	66.69	87.00
- Amarchand Agarwal	10.84	11.00
- Rakesh Kumar Mittal	10.84	11.00
Sale of Stock-in-Trade		
- Nitesh Agarwalla	0.01	0.46
- Naresh Kumar Agarwalla	Nil	0.23
- Rakesh Kumar Mittal	Nil	0.16
- Boatman Advisers Private Limited	Nil	108.98
Purchase of Stock-in-Trade		
- Boatman Advisers Private Limited	1,159.47	Nil
Interest on Loan paid to		
- Nitesh Agarwalla	3.93	Nil
- Rinku Agarwalla	5.39	Nil



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]
Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

Purchase of Fixed Assets		
- Urban Valley Buildcon Private Limited	Nil	23.00
Receipt of Loan		
- Nitesh Agarwalla	157.70	64.33
- Rinku Agarwalla	128.48	2,137.25
- Naresh Kumar Agarwalla	310.00	85.00
- Amarchand Agarwal	9.42	Nil
- Rakesh Kumar Mittal	8.13	18.90
Repayment of Loan		
- Nitesh Agarwalla	189.50	40.35
- Rinku Agarwalla	94.25	21,23.32
- Naresh Kumar Agarwalla	310.00	85.00
- Rakesh Kumar Mittal	Nil	15.40
Balance Outstanding		
Payable against Unsecured Loan from		
- Nitesh Agarwalla	11.57	39.83
- Rinku Agarwalla	53.01	13.93
- Amarchand Agarwal	9.42	Nil
- Rakesh Kumar Mittal	11.63	3.50
Payable for purchase of Stock-in-Trade and Fixed Assets		
- Boatman Advisers Private Limited	80.24	42.21
- Urban Valley Buildcon Private Limited	Nil	6.25
Combined Personal Guarantee given by Directors / Relatives of Directors		
- Nitesh Agarwalla		
- Amarchand Agarwal		
- Rakesh Kumar Mittal		
- Rinku Agarwalla		
- Sudha Agarwal		
Guarantee given by Directors / Relative of Directors represented by personal Assets as collateral		
Residential Flat (Owner - Nitesh Agarwalla and Sudha Agarwal)		
Residential Flat (Owner - Nitesh Agarwalla and Rinku Agarwalla)		
Plot (Owner - Nitesh Agarwalla)		



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

2. Lease

Operating Lease:

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

Particulars	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Payable not later than one year	13.68	13.68
Payable after one year but within five years	10.26	23.94
Payable later than five years	Nil	Nil

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

3. Earnings Per Share

Particulars	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Profit/(Loss) for the year	531.38	437.32
Profit/(Loss) attributable to Equity shareholders	531.38	437.32
Weighted average number of Equity shares for Basic/Diluted EPS (Nos.)	1,111,000	255,899
Nominal value per share (in INR)	10.00	10.00
Earnings per share (in INR)	47.83	170.90

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, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Major components of deferred tax arising on account of timing differences are:		
Deferred Tax Liability (DTL)	Nil	Nil
Deferred Tax Asset (DTA)		
- Depreciation and Amortization	30.05	27.85
- Provision for Expenses	18.72	13.53
- Provision for Diminution in Investment	1.91	Nil
Total Timing Difference	50.68	41.38
Deferred Tax Asset / (Liability)	12.76	11.51
Deferred Tax Balance of previous year	11.51	5.65
Deferred Tax (Expense) / Income for the year	1.24	5.86



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

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[Signature]

Director

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(All amounts are in Indian Rupees unless stated otherwise)

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:

Particulars	Currency	As at 31st March 2023		As at 31st March 2022	
		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 / or 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, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
As Auditor	9.26	10.06
For Income Tax Matters	0.71	Nil
For Company Law Matters	0.51	0.11
For Other Services	0.02	Nil
For Reimbursement of Expenses	0.27	0.23
Total	10.77	10.40

*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, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
Earnings	NA	Nil	Nil
Expenses	USD	7.63	Nil
Expenses	AED	Nil	23.62



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]
Director

7.3 Contingent Liabilities

There is Contingent Liability of INR 500.00 Lakhs as at March 31, 2023 (Previous Year: INR 300.00 Lakhs) 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:-

Particulars	For the Year from April 1, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
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, 2022 to March 31, 2023	For the Year from April 1, 2021 to March 31, 2022
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, 2022 to March 31, 2023	%	For the Year from April 1, 2021 to March 31, 2022	%
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

7.7 Company does not have any borrowings (Previous Year: Nil) from banks and financial institutions for the specific purpose as at the Balance Sheet date which is not utilized for that purpose.

7.8 In the opinion of the Board, all Assets (other than Property, Plant and Equipment and Intangible Assets) and Current Investments, if any, has a realisable value in the ordinary course of business which is equal to or more than value stated in the Balance Sheet of Current Year and immediately Previous Year, unless stated otherwise.

7.9 There is no Immovable Property (Previous Year: Nil) as on the Balance Sheet date, title deed of which is not held in the name of the Company.

7.10 Company has not revalued its Property, Plant and Equipment during the year (Previous Year: Nil).



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

- 7.11 Company has not granted Loans or Advances in the nature of loans to its Promoters, Directors, KMPs and the related parties.
- 7.12 In the opinion of the management, Current Assets and Loans and Advances are of the value stated, if realized in ordinary course of business and provision for all liabilities are adequate.
- 7.13 Company does not have any Capital Work in Progress or Intangible Assets under development at the end of the current year (Previous Year: Nil).
- 7.14 There are no proceedings which have been initiated or pending against the Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (Previous Year: Nil).
- 7.15 Company has filed quarterly returns or statements, if required by the bank, of current assets with the bank or financial institution which, in the view of management, are in agreement with the books of accounts in current year and previous year.
- 7.16 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender during the current year and previous year.
- 7.17 In the opinion of the management, the Company does not have any transaction with any struck off Companies during the current year and previous year.
- 7.18 In the opinion of the management, there is no charge or satisfaction of charge, which is yet to be registered with Register of Companies during the current year and previous year.
- 7.19 Company has complied with the number of layers prescribed under Section 2(87) of Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 during current year and previous year.
- 7.20 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

8. Long Term and Short Term Borrowings (Secured)

Company has secured Loan of INR 15.15 (Previous Year: INR 31.26) for purchase of Assets which is secured against respective assets. Loan is payable in monthly instalments.



For Aspire & Innovative Advertising Pvt. Ltd.

Director

For Aspire & Innovative Advertising Pvt. Ltd.

Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
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(All amounts are in Indian Rupees unless stated otherwise)

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 300.00 Lakhs and Non-Fund Based - INR 600.00 Lakhs) as on 31st March 2023 (Previous Year: Fund Based – INR 150.00 Lakhs and Non-Fund Based - INR 450.00 Lakhs). 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, 2023 (Previous Year – Nil).
11. Amount payable to Micro, Small and Medium Enterprises (MSME) and Interest thereon

S. No.	Particulars	Balance outstanding as March 31, 2023	Balance outstanding as March 31, 2022
1	Principal Amount Due	52.18	175.76
2	Interest Due and remaining unpaid at the year ended	15.79	11.44
3	Principal amounts paid beyond the appointed day during the year	170.01	487.84
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	4.35	8.21
7	Interest Due & payable in respect of principal amount outstanding at the year ended	Nil	0.01
8	Interest due & payable for earlier years to MSME	11.44	3.22

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.



For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

12. Disclosure regarding situation aroused due to COVID-19

The Operations and the Financial Results of the Company during the Year ended 31st March 2022 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 April 2021.

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, Intangible Assets, 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.

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For Aspire & Innovative Advertising Pvt. Ltd.

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Director

For Aspire & Innovative Advertising Pvt. Ltd.

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Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

13. Aging of Trade Payables

Outstanding for following periods from due date of payment as at 31st March 2023					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	56.53	8.22	2.28	0.95	67.97
(ii) Others	3,165.03	74.66	-	-	3,239.69
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Outstanding for following periods from due date of payment as at 31st March 2022					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	183.96	2.30	0.22	0.72	187.20
(ii) Others	3,422.22	-	-	-	3,422.22
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

14. Aging of Trade Receivables

Outstanding for following periods from due date of payment as at 31st March 2023						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,836.32	85.91	-	-	-	1,922.23
(ii) Undisputed Trade receivables - considered doubtful	-	-	4.61	0.49	-	5.10
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-

Outstanding for following periods from due date of payment as at 31st March 2022						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	766.12	3.47	0.50	-	-	770.09
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

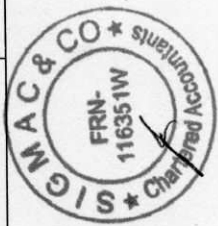
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CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

15. Ratios

S. No.	Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance	Reason for change more than 25%
(a)	Current Ratio	Current Assets	Current Liabilities	1.49	1.20	23.49%	Basis change in Debt and Net Worth
(b)	Debt-Equity Ratio	Debt	Net Worth	0.39	0.11	256.55%	
(c)	Debt Service Coverage Ratio	Profit before exceptional items, tax and finance cost	Finance cost + Principal repayment made for Non-current borrowings and Non-current lease liabilities	16.64	30.86	-46.08%	Basis change in Profit and Loans
(d)	Return on Equity Ratio	Profit after tax	Average Shareholders' funds (Total equity)	41.32%	56.75%	-27.19%	Basis change in Profit after tax and Total Equity
(e)	Inventory turnover Ratio	Sale of goods	Average Inventories of Finished stock	11.14	10.92	1.97%	
(f)	Trade Receivable turnover Ratio	Sale of goods/Services	Average Gross Trade receivables (before provision)	25.68	22.65	13.41%	
(g)	Trade payables turnover Ratio	Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, work-in-progress and stock-in-trade + Other expenses	Average Trade payables	9.68	8.39	15.35%	
(h)	Net capital turnover Ratio	Sale of goods/Services	Current assets less current liabilities (excluding current maturity of Non-current borrowing and non-current lease liabilities)	17.95	29.44	-39.01%	Basis change in Sales, Current Assets and Current Liabilities
(i)	Net profit Ratio	Net Profit for the period	Total Income	1.54%	1.71%	-10.24%	
(j)	Return on Capital employed	Profit before exceptional items, tax and finance cost	Net Worth + Debt + Deferred tax liability	34.80%	55.45%	-37.24%	Basis change in Profit and Capital Employed
(k)	Return on investment	Interest income from financial assets carried at amortised cost + Net gain on financial asset measured at fair value through profit and loss	Average (Non-current Investments + Current investments + Non-current loans receivable + Current loans receivable)	8.10%	12.78%	-36.61%	Basis change in Income from Investment and Amount of Investments



For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

For Aspire & Innovative Advertising Pvt. Ltd.

[Signature]

Director

ASPIRE & INNOVATIVE ADVERTISING PRIVATE LIMITED
CIN NO-U52601DL2017PTC321445

(All amounts are in Indian Rupees unless stated otherwise)

16. General

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

As per our report of even date attached

For S I G M A C & Co.

Chartered Accountants

FRN – 116351W

Rajeev Gupta

CA Rajeev Gupta
Partner
M. No. 513388



Date: September 18, 2023
Place: Gurugram, Haryana

For and on behalf of the Board of Directors

For Aspire & Innovative Advertising Pvt. Ltd.

Nitesh Agarwalla

Director

Nitesh Agarwalla
Director
DIN No.-07468522

Date: September 18, 2023
Place: Delhi

For Aspire & Innovative Advertising Pvt. Ltd.

Rinku Agarwalla

Director

Rinku Agarwalla
Director
DIN No.-09360573