


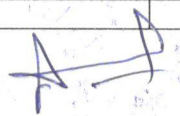
Name of the assessee : **Decibel Media Private Limited**
 Address : #B-97, Lajpat Nagar -1, New Delhi - 110024.
 PAN : AADCD5190Q
 GIR No. : CIR-7(1), Delhi
 Status : Private Limited Company
 Date of Incorporation : 6/14/2010
 Assessment Year : 2021-22
 Previous Year Ended : 31st March 2021.

STATEMENT OF COMPUTATION OF INCOME

	<u>Rs.</u>	<u>Rs.</u>
INCOME FROM BUSINESS:		
Net Loss as per statement of Profit & Loss	245,224	
Less: Items disallowed / Considered separately		
Depreciation	142,999	142,999
		102,225
Add: Items allowed		
Depreciation Allowed U/s. 32 of the Act		160,173
Loss for the year carried forward	<u>262,398</u>	
Gross Total Income		-
Taxable Income		-
Rounded-off U/s. 288 A		-
Tax on Income Rs. Nil		Nil
Add: Education CESS		Nil
Tax Payable		Nil
Less: Tax Deducted at Source		-
TDS on Contract		52,496
Tax Refundable >>>		<u>52,500</u>
CALCULATION OF PROFIT U/S. 115 JB		
Book Loss		245,224
Less: Items disallowed		
Provision for Tax		-
		245,224
Add: Items disallowed		
Business losses		-
Book Loss for the year		<u>245,224</u>

STATEMENT OF CARRY FORWARD LOSSES

Nature of Losses & Date of filing	Assessment Year	Amount Rs.	Less Set-off	Balance C/f.
Business Losses (24/09/2013)	2013 - 14	1,664,654	-	1,664,654
Business Losses (26/09/2014)	2014 - 15	543,058	-	543,058
Business Losses (25/09/2015)	2015 - 16	740,170	-	740,170
Business Losses (30/09/2016)	2016 - 17	635,276	-	635,276
Business Losses (15/10/2017)	2017 - 18	643,912	-	643,912
Business Losses (28/09/2018)	2018 - 19	408,368	-	408,368
Business Losses (17/09/2019)	2019 - 20	744,594	-	744,594
Business Losses (27/10/2020)	2020 - 21	271,582	-	271,582
Business Losses (XXXXXX)	2021 - 22	262,398	-	262,398
		5,914,012	-	5,914,012

Decibel Media Pvt. Ltd.

Depreciation as per Income Tax as on 31/03/2021

Particulars	Rate of Dep.	Amount as on 01/04/2020	Addition 1st half	Addition 2nd half	Sale	Total as on 3/31/2021	Dep. for the year	Balance as on 3/31/2021
Computers	40%	9,219.67	-	-	-	9,219.67	3,687.87	5,531.80
Total Rs.		9,219.67	-	-	-	9,219.67	3,687.87	5,531.80
Computer Peripherals	15%	4,137.69	-	-	-	4,137.69	620.65	3,517.04
Coffee Machine	15%	2,142.45	-	-	-	2,142.45	321.37	1,821.09
Computer Printer	15%	1,151.71	-	-	-	1,151.71	172.76	978.96
Condenser MIC	15%	5,512.48	-	-	-	5,512.48	826.87	4,685.61
Cycle	15%	749.86	-	-	-	749.86	112.48	637.38
Fan	15%	1,579.33	-	-	-	1,579.33	236.90	1,342.43
Fire Extinguishers	15%	2,842.83	-	-	-	2,842.83	426.42	2,416.40
Generator	15%	11,266.78	-	-	-	11,266.78	1,690.02	9,576.76
Inverter	15%	10,152.25	-	-	-	10,152.25	1,522.84	8,629.42
LCD	15%	5,532.17	-	-	-	5,532.17	829.83	4,702.34
Microwave	15%	2,907.59	-	-	-	2,907.59	436.14	2,471.45
Motorcycle	15%	10,366.97	-	-	-	10,366.97	1,555.05	8,811.92
Scanner	15%	679.22	-	-	-	679.22	101.88	577.34
Stabilizer	15%	2,309.22	-	-	-	2,309.22	346.38	1,962.84
Studio	15%	25,224.24	-	-	-	25,224.24	3,783.64	21,440.61
Water Dispenser	15%	1,124.79	-	-	-	1,124.79	168.72	956.07
Total Rs.		87,679.58	-	-	-	87,679.58	13,151.94	74,527.64
Furniture & Fittings	10%	802,531.88	-	-	-	802,531.88	80,253.19	722,278.69
Total Rs.		802,531.88	-	-	-	802,531.88	80,253.19	722,278.69
Intangible Assets	25%	252,320.74	-	-	-	252,320.74	63,080.18	189,240.55
Total Rs.		252,320.74	-	-	-	252,320.74	63,080.18	189,240.55
Grand Total Rs.		1,151,751.87	-	-	-	1,151,751.87	160,173.18	991,578.69

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Decibel Media Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,000,000	1,000,000
(b) Reserves and Surplus	3	6,034,815	5,789,591
		5,034,815	4,789,591
(2) Non - Current Liabilities			
(a) Long Term Borrowings	4	3,015,000	3,015,000
(2) Current Liabilities			
(a) Trade Payables	5	15,465	677,345
(b) Other Current Liabilities	6	2,814,374	3,774,860
		2,829,839	4,452,205
Total Equity & Liabilities		810,024	2,677,614
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	7	7,558,482	7,558,482
(ii) Depreciation		7,142,054	6,999,055
(iii) Net Block		416,428	559,427
(b) Long Term Loans and Advances	8	23,300	23,300
(2) Current Assets			
(a) Trade Receivables	9	138,105	2,014,455
(b) Cash and Cash Equivalents	10	179,695	18,025
(c) Short-Term Loans and Advances	11	-	9,000
(d) Other Current Assets	12	52,496	53,407
		370,297	2,094,887
III. NOTES FORMING PART OF THE FINANCIAL STATEMENT			
Total Assets		810,024	2,677,614

This is the Balance Sheet referred to in our Report of even date.

FOR HEGDE JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS


(CA SURESH HEGDE)
PARTNER



FOR DECIBEL MEDIA PRIVATE LIMITED


(DIRECTOR)


(DIRECTOR)

Membership No. : 048662
Firm Reg. No.: 125866W
UDIN: 21048662AAAAEK7215

PLACE: MUMBAI
DATED: 30/10/2021.

PLACE: MUMBAI
DATED: 30/10/2021.

Decibel Media Private Limited

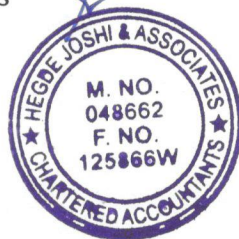
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

	Particulars	Note	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
I	Revenue from Operations	13	1,791,715	1,987,091
II	Other Income	14	10,201	7,589
III	III. Total Revenue (I + II)		1,801,916	1,994,680
IV	Expenses:			
	Operating Expenses	15	63,000	433,518
	Employee Benefit Expenses	16	1,454,029	1,266,206
	Financial Costs	17	118	3,984
	Other Administrative Expenses	18	109,594	367,657
	Selling & Distribution Cost	19	277,400	-
	Depreciation	7	142,999	196,970
	Total Expenses (IV)		2,047,140	2,268,336
V	Loss Before Exceptional and Extraordinary Items and Tax	(III - IV)	- 245,224	- 273,656
VI	Exceptional Items		-	-
VII	Loss Before Extraordinary Items and Tax (V - VI)		- 245,224	- 273,656
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII - VIII)		-245,224	- 273,656
X	Tax Expense:			
	a) Current Tax		-	-
	b) Deferred Tax		-	-
	c) Short Provision for tax for earlier years		-	-
XI	Profit/(Loss) for the period	(IX-X)	- 245,224	- 273,656
XII	Earning per Equity Share:			
	a) Basic		-2.45	-2.74
	b) Diluted		-2.45	-2.74
XIII	NOTES FORMING PART OF FINANCIAL STATEMENT	1-19		

This is the Balance Sheet referred to in our Report of even date.

FOR HEGDE JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS


(CA SURESH HEGDE)
PARTNER



Membership No. : 048662
Firm Reg. No.: 125866W
UDIN:21048662AAAAEK7215

PLACE: MUMBAI
DATED: 30/10/2021.

FOR DECIBEL MEDIA PRIVATE LIMITED


(DIRECTOR)


(DIRECTOR)

PLACE: MUMBAI
DATED: 30/10/2021.

DECIBEL MEDIA PVT. LTD.

Note 1 forming part of the Financial Statement for the year ended 31st March 2021.

I SIGNIFICANT ACCOUNTING POLICIES:

A). Accounting Convention:

The company is engaged in the business of setting-up in store radio station, audio network. The Financial Statements are prepared under the historical cost convention on accrual basis and comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

B). Recognition of Income and Expenditure:

Revenues / Incomes and Costs / Expenditure are generally accounted on accrual basis as and when they are earned or incurred except those associated with significant uncertainties.

C). Fixed Assets:

Fixed assets are stated at cost of acquisition. They are at historical cost less accumulated depreciation.

D). Depreciation:

Depreciation on fixed assets has been provided by Written Down Value method at the rates specified under Companies Act, 2013 based on the useful life of each asset.

E). Foreign Currency Transactions:

- i). Transactions in foreign currencies are recorded at the exchange rate prevailing / converted at the time of receipt of remittance or payment.
- ii). Current assets and liabilities are translated at the rate prevailing at year end.

G). Taxes on Income:

- i). Provision for current Income tax is made on the basis of the assessable income under the Income Tax Act, 1961.
- ii). Deferred tax resulting from 'timing difference' between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

H). Contingent Liability Not Provided for	:	NIL
I). Estimated amount of contracts remaining to be executed on capital account and not Provided for	:	NIL
J). Value of Imports	:	NIL
K). Foreign Currency transactions	:	
Expenditure in Foreign Exchange	:	NIL
Earnings in Foreign Exchange	:	NIL



L). Expenditure on Employees:

a) Employed throughout the year and drawing salary not less than Rs. 60,00,000/- p.a.

i) No. of Employees : NIL
ii) Remuneration and Perquisites : NIL

b) Employed for part of the year and drawing salary not less than Rs. 5,00,000/- p.m.

i) No. of Employees : NIL
ii) Remuneration and Perquisites : NIL

M). Break-up of Fees & Remuneration to Directors:

No. of Directors : 3
Remuneration : NIL
Consultancy & Professional Fees : NIL

N). Break-up of Auditors Remuneration:

As Audit Fees : Rs. 30,000/-
For Taxation Matters : Rs. Nil
In other capacities : Rs. Nil

O). Related Parties transaction:

Salary paid to relative of a director : NIL
Interest Paid on un-secured loan to a director : NIL
Interest Paid on un-secured loan to relative of a director : NIL
Advertisement fees payable to Holding Company : Rs. 277,400/-
Consultancy fees charged to Holding Company : Rs. 900,000/-

P) Unsecured loans & advances under long-term-borrowings include Rs. 3,015,000/- from holding company.

IN THE OPINION OF THE DIRECTORS:

- The current assets and loans and advances are approximately of the value stated, if realized in the ordinary cause of business.
- The provision for depreciation and for all known liability is adequate and not in excess of the amount reasonably necessary.

SIGNATURES TO NOTES "1" TO "19"

For **HEGDE JOSHI & ASSOCIATES**
Chartered Accountants

(CA Suresh Hegde)
Partner

Membership No. 048662
Firm Reg. No. 125866W
UDIN: 21048662AAAAEK7215



Place: Mumbai
Dated: 30th October, 2021.

For **DECIBEL MEDIA PVT LTD**

(Harvinderjit Bhatia)
Director

Place: Mumbai
Dated: 30th October, 2021.

(Anil Srivatsa)
Director

Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2021

Note : 2 Share Capital

Sr. No.	Particulars			Current Year	Previous Year
1	AUTHORISED CAPITAL 100,000 (Previous year 100,000) Equity Shares of Rs. 10/- each.			10,00,000	10,00,000
				10,00,000	10,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 100,000 (Previous year 100,000) Equity Shares of Rs. 10/- each.			10,00,000	10,00,000
				10,00,000	10,00,000
	a. Reconciliation of number of shares	As at 31th March 2021		As at 31st March 2020	
		Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
	Equity Shares of Rs. 10/- each				
	Opening balance	1,00,000	10,00,000	1,00,000	10,00,000
	Changes during the year	-	-	-	-
	Closing Balance	1,00,000	10,00,000	1,00,000	10,00,000

Note : 2 Share Capital (cond.)

Sr.	Particulars	Current Year		Previous Year	
	c) Details of shares held by each shareholder holding more than 5% shares:				
	Equity Shares with Voting Rights-	No. of Shares	% of Shares	No. of Shares	% of Shares
	a) Radiowalla Network Private Limited (Holding company & its nominee)	1,00,000	100%	1,00,000	100%



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2021

Note : 3 Reserve & Surplus

Sr. No.	Particulars	Current Year	Previous Year
1	Securities Premium Account		
	Opening balance	600,000	600,000
	Add : Premium on shares issued during the year	-	-
	Closing balance	600,000	600,000
2	Surplus / Deficit (Profit & Loss Account)		
	Balance brought forward from previous year	6,389,591	6,115,935
	Less: Preliminary & Pre-operative Expenses	-	-
	Loss for the Year/period	245,224	273,656
	Closing balance	6,634,815	6,389,591
	Total	6,034,815	5,789,591

Note : 4 Long Term Borrowings

Sr. No.	Particulars	Current Year	Previous Year
1	Radiowalla Network Pvt Ltd	3,015,000	3,015,000
	Total	3,015,000	3,015,000

Note : 5 Trades Payables

Sr. No.	Particulars	Current Year	Previous Year
1	Trade Payable	15,465	677,345
	Total	15,465	677,345

Note : 6 Other Current Liabilities

Sr. No.	Particulars	Current Year	Previous Year
1	GST Payable	91,602	117,820
2	Radiowalla Network Private Limited (Current A/c.)	2,617,292	3,532,783
3	Provision for Expenses	30,000	30,000
4	Salary Payable	71,319	94,257
5	TDS Payable	4,161	-
	Total	2,814,374	3,774,860

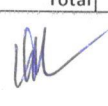
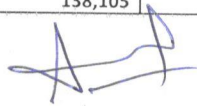
Note : 8 Long Term Loan & Advances

Sr. No.	Particulars	Current Year	Previous Year
1	MAT Credit	23,300	23,300
	Total	23,300	23,300

Note : 9 Trade Receivables

Sr. No.	Particulars	Current Year	Previous Year
1	Outstanding for more than Six Months	137,465	-
2	Others	640	2,014,455
	Total	138,105	2,014,455



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2021

Note : 10 Cash & Cash Equivalent:

Sr. No	Particulars	Current Year	Previous Year
1	Balance with Bank	179,695	18,025
	Total	179,695	18,025

Note : 11 Short Term Loan & Advances

Sr. No	Particulars	Current Year	Previous Year
1	Advances to Employees	-	9,000
	Total	-	9,000

Note : 12 Other Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	TDS Receivable (A.Y.2021-22)	52,496	-
2	TDS Receivable (A.Y.2020-21)	-	53,407
	Total	52,496	53,407



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2021

Note : 13 Revenue from Operations:

Sr. No.	Particulars	Current Year	Previous Year
1	Revenue from sale of services	2,114,224	2,344,767
	Less: GST	2,114,224 322,509	2,344,767 357,676
	Total	1,791,715	1,987,091

Note : 14 Other Income:

Sr. No.	Particulars	Current Year	Previous Year
1	Interest on Income Tax refund	3,203	7,589
2	Amount written back	6,998	-
	Total	10,201	7,589

Note : 15 Operating Expenses:

Sr. No.	Particulars	Current Year	Previous Year
1	Music Content Charges	-	100,018
2	Production Charges	63,000	333,500
	Total	63,000	433,518

Note : 16 Employment Benefit Expenses:

Sr. No.	Particulars	Current Year	Previous Year
1	Salaries & Allowances	976,766	1,027,256
2	Consultant Fees	476,263	238,000
3	Staff Welfare	1,000	950
	Total	1,454,029	1,266,206

Note :17 Financial Cost:

Sr. No.	Particulars	Current Year	Previous Year
1	Interest and Bank Charges	118	3,984
	Total	118	3,984

Note : 18 Other Administrative Expenses:

Sr. No.	Particulars	Current Year	Previous Year
1	Audit Fees	30,000	30,000
2	Electricity Charges	-	60,000
3	Rent Rates & Taxes	52,500	160,000
4	Legal & Professional Fees	14,215	18,025
5	Postage & Courier	380	8,170
6	Office Expenses	12,499	26,759
7	Travelling Expenses	-	64,703
	Total	109,594	367,657

Note :19 Selling & Distribution Cost

Sr. No.	Particulars	Current Year	Previous Year
1	Advertising & Marketing expenses	277,400	-
	Total	277,400	-



Decibel Media Private Limited

Notes forming part of the financial statement for the period ended 31st March 2021.

Note 7 - Fixed Assets:										
Particulars	Gross Block				Depreciation				Net Block	
	Opening Balance as at April 1, 2020	Additions during the year	Deletions/ Adjustment during the year	Closing Balance as at March 31st, 2021	Opening Balance Dep. as at April 1, 2020	For the year	Deletions / Adjustments during the	Closing Balance as at March 31st, 2021	Closing Balance as at March 31st, 2021	Closing Balance as at March 31st, 2020
(i) Intangible Assets										
Software (* note below)	2,228,167	-	-	2,228,167	2,228,167	-	-	2,228,167	-	-
(ii) Tangible Assets										
Office Equipment	356,895	-	-	356,895	356,895	-	-	356,895	-	-
Computers	3,885,666	-	-	3,885,666	3,885,666	-	-	3,885,666	-	-
Furniture & Fittings	1,087,754	-	-	1,087,754	528,327	142,999	-	671,326	416,428	559,427
Current Year	7,558,482	-	-	7,558,482	6,999,055	142,999	-	7,142,054	416,428	559,427
Previous Year	7,558,482	-	-	7,558,482	6,802,085	196,970	-	6,999,055	559,427	-

