

# **Decibel Media Private Limited**

**BALANCE SHEET AS AT 31ST MARCH, 2022**

<b>Particulars</b>	<b>Note</b>	<b>CURRENT YEAR (RS.)</b>	<b>PREVIOUS YEAR (RS.)</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	2	10,00,000	10,00,000
(b) Reserves and Surplus	3	- 59,41,188	- 60,34,815
		- 49,41,188	- 50,34,815
<b><u>(2) Non - Current Liabilities</u></b>			
(a) Long Term Borrowings	4	30,15,000	30,15,000
<b><u>(2) Current Liabilities</u></b>			
(a) Trade Payables	5	82,600	15,465
(b) Other Current Liabilities	6	32,89,642	28,14,374
		33,72,242	28,29,839
<b>Total Equity &amp; Liabilities</b>		<b>14,46,054</b>	<b>8,10,024</b>
<b>II.ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Gross Block	7	75,58,482	75,58,482
(ii) Depreciation		72,48,493	71,42,054
(iii) Net Block		3,09,989	4,16,428
<b>(b) Long Term Loans and Advances</b>	8	23,300	23,300
<b><u>(2) Current Assets</u></b>			
(a) Trade Receivables	9	10,17,272	1,38,105
(b) Cash and Cash Equivalents	10	74,194	1,79,695
(c) Short-Term Loans and Advances		-	-
(d) Other Current Assets	11	21,300	52,496
		11,12,765	3,70,297
<b>III. NOTES FORMING PART OF THE FINANCIAL STATEMENT</b>			
	1-18		
<b>Total Assets</b>		<b>14,46,054</b>	<b>8,10,024</b>

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

**FOR HEGDE JOSHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**FOR DECIBEL MEDIA PRIVATE LIMITED**

**(CA SURESH HEGDE)**  
**PARTNER**

**(HARVINDERJIT BHATIA)**  
**DIRECTOR**

**(ANIL SRIVATSA)**  
**DIRECTOR**

**Membership No. : 048662**  
**Firm Reg. No.: 125866W**  
**UDIN: 22048662ALUMHB3750**

**PLACE: MUMBAI**  
**DATED: 21/06/2022**

**PLACE: MUMBAI**  
**DATED: 21/06/2022**

## Decibel Media Private Limited

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

	Particulars	Note	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
I	Revenue from Operations	12	11,75,000	17,91,715
II	Other Income	13	3,144	10,201
III	<b>III. Total Revenue (I +II)</b>		<b>11,78,144</b>	<b>18,01,916</b>
IV	<b><u>Expenses:</u></b>			
	Operating Expenses	14	1,67,500	3,40,400
	Employee Benefit Expenses	15	6,02,970	14,54,029
	Financial Costs	16	11,547	118
	Other Administrative Expenses	17	1,96,062	1,09,594
	Depreciation	7	1,06,439	1,42,999
	<b>Total Expenses (IV)</b>		<b>10,84,518</b>	<b>20,47,140</b>
V	Loss Before Exceptional and Extraordinary Items and Tax	(III - IV)	<b>93,627</b>	<b>- 2,45,224</b>
VI	Exceptional Items		-	-
VII	Loss Before Extraordinary Items and Tax (V - VI)		<b>93,627</b>	<b>- 2,45,224</b>
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII - VIII)		<b>93,627</b>	<b>- 2,45,224</b>
X	<b><u>Tax Expense:</u></b>			
	a) Current Tax		-	-
	b) Deferred Tax		-	-
	c) Short Provision for tax for earlier years		-	-
XI	Profit/(Loss) for the period	(IX-X)	<b>93,627</b>	<b>- 2,45,224</b>
XII	Earning per Equity Share:			
	a) Basic		0.94	-2.45
	b) Diluted		0.94	-2.45
XIII	<b>NOTES FORMING PART OF FINANCIAL STATEMENT</b>	1-18		

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

**FOR HEGDE JOSHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**FOR DECIBEL MEDIA PRIVATE LIMITED**

(CA SURESH HEGDE)  
PARTNER

(HARVINDERJIT BHATIA)  
DIRECTOR

(ANIL SRIVATSA)  
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Membership No. : 048662  
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# DECIBEL MEDIA PVT. LTD.

## Note 1 forming part of the Financial Statement for the year ended 31<sup>st</sup> March 2022.

### 1 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. 60,000
Advertisement fees charged to Holding Company	: Rs. 1,65,000
Consultancy fees charged to Holding Company	: Rs. 9,00,000

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 “18”

For **HEGDE JOSHI & ASSOCIATES**  
**Chartered Accountants**

For **DECIBEL MEDIA PVT LTD**

(CA Suresh Hegde)  
**Partner**  
Membership No. 048662  
Firm Reg. No. 125866W  
UDIN: 22048662ALUMHB3750

(Harvinderjit Bhatia)  
**Director**

(Anil Srivatsa)  
**Director**

Place: Mumbai  
Dated: 21<sup>st</sup> June, 2022.

Place: Mumbai  
Dated: 21<sup>st</sup> June, 2022.

# Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2022

**Note : 2 Share Capital**

Sr. No.	Particulars			Current Year	Previous Year
1	<b>AUTHORISED CAPITAL</b> 100,000 (Previous year 100,000) Equity Shares of Rs. 10/- each.			10,00,000	10,00,000
				<b>10,00,000</b>	<b>10,00,000</b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> 100,000 (Previous year 100,000) Equity Shares of Rs. 10/- each.			10,00,000	10,00,000
				<b>10,00,000</b>	<b>10,00,000</b>
	<b>a. Reconciliation of number of shares</b>	As at 31st March 2022		As at 31st March 2021	
		Number of shares	Amount ( Rs.)	Number of shares	Amount ( Rs.)
	<b>Equity Shares of Rs. 10/- each</b>				
	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	
	<b>c) Details of shares held by each shareholder holding more than 5% shares:</b>				
	<b>Equity Shares with Voting Rights-</b>	<b>No. of Shares</b>	<b>% of Shares</b>	<b>No. of Shares</b>	<b>% of Shares</b>
	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 2022

## Note : 3 Reserve & Surplus

Sr. No.	Particulars	Current Year	Previous Year
1	<b>Securities Premium Account</b>		
	Opening balance	6,00,000	6,00,000
	Add : Premium on shares issued during the year	-	-
	Closing balance	<b>6,00,000</b>	<b>6,00,000</b>
2	<b>Surplus / Deficit (Profit &amp; Loss Account)</b>		
	Balance brought forward from previous year	- 66,34,815	- 63,89,591
	Add/Less: Profit/(Loss) for the Year	93,627	- 2,45,224
	Closing balance	<b>- 65,41,188</b>	<b>- 66,34,815</b>
	<b>Total</b>	<b>- 59,41,188</b>	<b>- 60,34,815</b>

## Note : 4 Long Term Borrowings

Sr. No.	Particulars	Current Year	Previous Year
1	Radiowalla Network Pvt Ltd	30,15,000	30,15,000
	<b>Total</b>	<b>30,15,000</b>	<b>30,15,000</b>

## Note : 5 Trades Payable (Outstanding for following periods from due date of payment)

Sr. No	Particulars	Current Year	Previous Year
1	<u>MSME</u>		
	i) Less than 1 year	82,600	15,465
	ii) 1-2 years		
	iii) 2-3 years		
	iv) more than 3 years		
		82,600	15,465
2	<u>Others</u>		
	i) Less than 1 year	-	-
	ii) 1-2 years	-	-
	iii) 2-3 years	-	-
	iv) more than 3 years	-	-
		-	-
3	<u>Disputed dues- MSME</u>		
	i) Less than 1 year		
	ii) 1-2 years		
	iii) 2-3 years		
	iv) more than 3 years		
		-	-
4	<u>Disputed dues- Others</u>		
	i) Less than 1 year		
	ii) 1-2 years		
	iii) 2-3 years		
	iv) more than 3 years		
		-	-
	<b>Total</b>	<b>82,600</b>	<b>15,465</b>

# Decibel Media Private Limited

**Notes forming part of the Financial Statements for the year ended 31st March 2022**

## **Note : 6 Other Current Liabilities**

Sr. No.	Particulars	Current Year	Previous Year
1	GST Payable	1,54,350	91,602
2	Radiowalla Network Private Limited (Current A/c.)	30,47,292	26,17,292
3	Provision for Expenses	26,250	30,000
4	Salary Payable	56,000	71,319
5	TDS Payable	5,750	4,161
<b>Total</b>		<b>32,89,642</b>	<b>28,14,374</b>

## **Note : 8 Long Term Loan & Advances**

Sr. No.	Particulars	Current Year	Previous Year
1	MAT Credit	23,300	23,300
<b>Total</b>		<b>23,300</b>	<b>23,300</b>

## **Note : 11 Trade Receivables( Outstanding for following periods from due date of payment )**

Sr. No	Particulars	Current Year	Previous Year
1	<u>Undisputed Trade receivables- considered good</u>		
	i) Less than 6 months	10,02,400	-
	ii) 6 months -1 year	-	1,23,874
	iii) 1-2 years	640	
	iv) 2-3 years	-	-
	v) More than 3 years	-	
		<b>10,03,040</b>	<b>1,23,874</b>
2	<u>Undisputed Trade Receivables- Considered Doubtful</u>		
	i) Less than 6 months	-	-
	ii) 6 months -1 year	-	-
	iii) 1-2 years	-	-
	iv) 2-3 years	-	-
	v) More than 3 years	14,232	14,232
		<b>14,232</b>	<b>14,232</b>
3	<u>Disputed Trade Receivables considered good</u>		
	i) Less than 6 months		
	ii) 6 months -1 year		
	iii) 1-2 years		
	iv) 2-3 years		
	v) More than 3 years		
		-	-
4	<u>Disputed Trade Receivables considered doubtful</u>		
	i) Less than 6 months		
	ii) 6 months -1 year		
	iii) 1-2 years		
	iv) 2-3 years		
	v) More than 3 years		
		-	-
<b>Total</b>		<b>10,17,272</b>	<b>1,38,105</b>

# **Decibel Media Private Limited**

Notes forming part of the Financial Statements for the year ended 31st March 2022

**Note : 10 Cash & Cash Equivalent:**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
1	Balance with Bank	74,194	1,79,695
	<b>Total</b>	<b>74,194</b>	<b>1,79,695</b>

**Note : 11 Other Current Assets**

<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
1	TDS Receivable (A.Y.2021-22)	-	52,496
2	TDS Receivable (A.Y.2022-23)	21,300	-
	<b>Total</b>	<b>21,300</b>	<b>52,496</b>



## Decibel Media Private Limited

Notes forming part of the financial statement for the period ended 31st March 2022.

<b>Note 7 - Fixed Assets:</b>										
Particulars	Gross Block				Depreciation			Net Block		
	Opening Balance as at April 1, 2021	Additions during the year	Deletions/ Adjustment during the year	Closing Balance as at March 31st, 2022	Opening Balance Dep. as at April 1, 2021	For the year	Deletions / Adjustments during the	Closing Balance as at March 31st, 2022	Closing Balance as at March 31st, 2022	Closing Balance as at March 31st, 2021
<b><u>(i) Intangible Assets</u></b>										
Software (* note below)	22,28,167	-	-	22,28,167	22,28,167	-	-	22,28,167	-	-
<b><u>(ii) Tangible Assets</u></b>										
Office Equipment	3,56,895	-	-	3,56,895	3,56,895	-	-	3,56,895	-	-
Computers	38,85,666	-	-	38,85,666	38,85,666	-	-	38,85,666	-	-
Furniture & Fittings	10,87,754	-	-	10,87,754	6,71,326	1,06,439	-	7,77,765	3,09,989	4,16,428
<b>Current Year</b>	<b>75,58,482</b>	<b>-</b>	<b>-</b>	<b>75,58,482</b>	<b>71,42,054</b>	<b>1,06,439</b>	<b>-</b>	<b>72,48,493</b>	<b>3,09,989</b>	<b>4,16,428</b>
<b>Previous Year</b>	<b>75,58,482</b>	<b>-</b>	<b>-</b>	<b>75,58,482</b>	<b>69,99,055</b>	<b>1,42,999</b>	<b>-</b>	<b>71,42,054</b>	<b>4,16,428</b>	<b>5,59,427</b>

# **Decibel Media Private Limited**

Notes forming part of the Financial Statements for the year ended 31st March 2022

## **Note : 12 Revenue from Operations:**

Sr. No.	Particulars	Current Year	Previous Year
1	Revenue from sale of services	13,86,500	21,14,224
	Less: GST	13,86,500 2,11,500	21,14,224 3,22,509
	<b>Total</b>	<b>11,75,000</b>	<b>17,91,715</b>

## **Note : 13 Other Income:**

Sr. No.	Particulars	Current Year	Previous Year
1	Interest on Income Tax refund	3,144	3,203
2	Amount written back	-	6,998
	<b>Total</b>	<b>3,144</b>	<b>10,201</b>

## **Note : 14 Operating Expenses:**

Sr. No.	Particulars	Current Year	Previous Year
1	Music Content Charges	7,500	-
2	Production Charges	-	63,000
3	Advertisement Charges	1,60,000	2,77,400
	<b>Total</b>	<b>1,67,500</b>	<b>3,40,400</b>

## **Note : 15 Employment Benefit Expenses:**

Sr. No.	Particulars	Current Year	Previous Year
1	Salaries & Allowances	5,93,720	9,76,766
2	Consultant Fees	7,250	4,76,263
3	Staff Welfare	2,000	1,000
	<b>Total</b>	<b>6,02,970</b>	<b>14,54,029</b>

## **Note :16 Financial Cost:**

Sr. No.	Particulars	Current Year	Previous Year
1	Interest and Bank Charges	11,547	118
	<b>Total</b>	<b>11,547</b>	<b>118</b>

## **Note : 17 Other Administrative Expenses:**

Sr. No.	Particulars	Current Year	Previous Year
1	Audit Fees	30,000	30,000
2	Rent Rates & Taxes	90,000	52,500
3	Legal & Professional Fees	20,500	14,215
4	Postage & Courier	-	380
5	Office Expenses	55,562	12,499
	<b>Total</b>	<b>1,96,062</b>	<b>1,09,594</b>

## Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2022

**Note : 18 Ratio Analysis and its Elements**

Ratios		Numerator	Denominators	2021-22	2020-21	% Variance	Reasons
Current Ratio	Times	Current Assets	Current Liability	0.33	0.13	152	
Debt-Equity Ratio	Times	Total Debts	Share holders Equity	-0.61	-0.60	2	
Debt Service Coverage ratio	Times	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	Na	Na	NA	
Return on equity Ratio	%	NPAT	Average Shareholders equity	-1.88	4.99	-138	
Inventory Turnover ratio	Times	Cost of Good sold	Average Inventory	NA	NA	NA	
Trade Receivable Turnover Ratio	Times	Net Credit sales	Average Trade Receivable	2.03	1.66	22	
Trade Payable Turnover Ratio	Times	Net Credit Purchase	Average Trade Payable	3.42	0.98	248	
Net Capital Turnover Ratio	Times	Net sales	Working capital	-0.52	-0.73	-29	
Net Profit Ratio	%	Net Profit	Net Sales	7.97	-13.687	-158	
Return on Capital employed	%	EBIT	Capital Employed=Tangible Net worth + Total Debt	-4.86	12.14	-140	
Return On Investment	%	Interest Income ( Finance Income)	Investment	Na	NA	NA	