

Name of the assessee : **Decibel Media Private Limited**
Address : 138A/4B/9, Kishan Garh, Vasant Kunj,
Vasant Kunj, New Delhi - 110070

PAN : AADCD5190Q
GIR No. : CIR-7(1), Delhi
Status : Private Limited Company
Date of Incorporation : 14-06-10
Assessment Year : 2023-24
Previous Year Ended : 31st March 2023.

STATEMENT OF COMPUTATION OF INCOME

	<u>Rs.</u>	<u>Rs.</u>
INCOME FROM BUSINESS:		
Net Loss as per statement of Profit & Loss	504,763	
<u>Less: Items disallowed / Considered separately</u>		
Depreciation	79,233	79,233
		<u>425,530</u>
<u>Add: Items allowed</u>		
Depreciation Allowed U/s. 32 of the Act	111,318	
Loss carry forwarded to subsequent years		<u>536,847</u>
Gross Total Income		<u>-</u>
Taxable Income		<u>-</u>
Rounded-off U/s. 288 A		<u>-</u>
Tax on Income Rs. Nil		Nil
Add: Education CESS		Nil
Tax Payable		<u>Nil</u>
<u>Less: Tax Deducted at Source</u>		
TDS on Contract		18,900
Tax Refundable >>>		<u>18,900</u>
CALCULATION OF PROFIT U/S. 115 JB		
Book Loss		504,763
<u>Add: Items disallowed</u>		
Provision for Tax		<u>-</u>
		504,763
<u>Less:</u>		
Carry forward Business losses or Unabsorbed Depreciation		2,082,330
Book Profit/Loss for the year		<u><u>-</u></u>

STATEMENT OF CARRY FORWARD LOSSES

Nature of Losses & Date of filing	Assessment	Amount	Less	Balance
	Year	Rs.	Set-off	C/f.
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 (11/12/2021)	2021 - 22	102,225		102,225
Business Losses	2023 - 24	425,530		425,530
Unabsorbed Depreciation (11/12/2021)	2021 - 22	160,173	-	160,173
Unabsorbed Depreciation	2023 - 24	111,318		111,318
		3,502,978	-	3,502,978



MAT Calculation

Sr No	Assessment	Business Loss/(Profit)	Unabsorbed Depreciation
1	2013 - 14	0	1153842
2	2014 - 15	92,944	2,533,616
3	2015 - 16	168,672	486,131
4	2016 - 17	593,594	102,382
5	2017 - 18	211,380	33,054
6	2018 - 19	504,926	153,603
7	2019 - 20	76,686	196,970
8	2020 - 21	102,225	142,999
9	2021 - 22	-93,627	-
10	2022 - 23	425,530	79,233
		2,082,330	4,881,830



Decibel Media Pvt. Ltd.

Depreciation as per Income Tax as on 31/03/2023

Particulars	Rate of Dep.	Amount as on 01/04/2022	Addition 1st half	Addition 2nd half	Sale	Total as on 31-03-23	Dep. for the year	Balance as on 31-03-23
Computers	40%	3,319.08	-	-	-	3,319.08	1,327.63	1,991.45
Total Rs.		3,319.08	-	-	-	3,319.08	1,327.63	1,991.45
Computer Peripherals	15%	2,989.48	-	-	-	2,989.48	448.42	2,541.06
Coffee Machine	15%	1,547.92	-	-	-	1,547.92	232.19	1,315.73
Computer Printer	15%	832.11	-	-	-	832.11	124.82	707.30
Condenser MIC	15%	3,982.77	-	-	-	3,982.77	597.42	3,385.35
Cycle	15%	541.78	-	-	-	541.78	81.27	460.51
Fan	15%	1,141.06	-	-	-	1,141.06	171.16	969.90
Fire Extinguishers	15%	2,053.94	-	-	-	2,053.94	308.09	1,745.85
Generator	15%	8,140.25	-	-	-	8,140.25	1,221.04	6,919.21
Inverter	15%	7,335.00	-	-	-	7,335.00	1,100.25	6,234.75
LCD	15%	3,996.99	-	-	-	3,996.99	599.55	3,397.44
Microwave	15%	2,100.73	-	-	-	2,100.73	315.11	1,785.62
Motorcycle	15%	7,490.14	-	-	-	7,490.14	1,123.52	6,366.61
Scanner	15%	490.73	-	-	-	490.73	73.61	417.12
Stablizer	15%	1,668.41	-	-	-	1,668.41	250.26	1,418.15
Studio	15%	18,224.52	-	-	-	18,224.52	2,733.68	15,490.84
Water Dispenser	15%	812.66	-	-	-	812.66	121.90	690.76
Total Rs.		63,348.50	-	-	-	63,348.50	9,502.27	53,846.22
Furniture & Firttings	10%	650,050.82	-	-	-	650,050.82	65,005.08	585,045.74
Total Rs.		650,050.82	-	-	-	650,050.82	65,005.08	585,045.74
Intangible Assets	25%	141,930.41	-	-	-	141,930.41	35,482.60	106,447.81
Total Rs.		141,930.41	-	-	-	141,930.41	35,482.60	106,447.81
Grand Total Rs.		858,648.82	-	-	-	858,648.82	111,317.59	747,331.22



Decibel Media Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2023

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	6,445,951	5,941,188
		5,445,951	4,941,188
(2) Non - Current Liabilities			
(a) Long Term Borrowings	4	3,015,000	3,015,000
(2) Current Liabilities			
(a) Trade Payables	5	-	-
(i) Total outstanding dues of micro enterprises and small enterprises		89,965	82,600
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other Current Liabilities	6	2,791,698	3,289,642
		2,881,663	3,372,242
Total Equity & Liabilities		450,712	1,446,054
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	230,756	309,989
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
		230,756	309,989
(b) Long Term Loans and Advances	8	23,300	23,300
(2) Current Assets			
(a) Trade Receivables	9	130,472	1,017,272
(b) Cash and Cash Equivalents	10	47,285	74,194
(c) Short-Term Loans and Advances		-	-
(d) Other Current Assets	11	18,900	21,300
		196,656	1,112,765
III. NOTES FORMING PART OF THE FINANCIAL STATEMENT			
	1-18		
Total Assets		450,712	1,446,054

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: 23048662BGTWBK3476

PLACE: MUMBAI
DATED: 04/09/2023

FOR DECIBEL MEDIA PRIVATE LIMITED



(HARVINDERJIT BHATIA)
DIRECTOR



(ANIL SRIVATSA)
DIRECTOR



PLACE: MUMBAI
DATED: 04/09/2023

Decibel Media Private Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

	Particulars	Note	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
I	Revenue from Operations	12	945,000	1,175,000
II	Other Income	13	850	3,144
III	III. Total Income (I +II)		945,850	1,178,144
IV	Expenses:			
	Operating Expenses	14	670,000	167,500
	Employee Benefit Expenses	15	558,788	602,970
	Financial Costs	16	238	11,547
	Other Administrative Expenses	17	142,354	196,062
	Depreciation	7	79,233	106,439
	Total Expenses (IV)		1,450,613	1,084,518
V	Loss Before Exceptional and Extraordinary Items and Tax	(III - IV)	- 504,763	93,627
VI	Exceptional Items		-	-
VII	Loss Before Extraordinary Items and Tax (V - VI)		- 504,763	93,627
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII - VIII)		-504,763	93,627
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)	- 504,763	93,627
XII	Earning per Equity Share:			
	a) Basic		-5.05	0.94
	b) Diluted		-5.05	0.94
XIII	NOTES FORMING PART OF FINANCIAL STATEMENT	1-18		

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: 23048662BGTWBK3476

PLACE: MUMBAI
DATED: 04/09/2023

FOR DECIBEL MEDIA PRIVATE LIMITED



(HARVINDERJIT BHATIA)
DIRECTOR



(ANIL SRIVATSA)
DIRECTOR



PLACE: MUMBAI
DATED: 04/09/2023

DECIBEL MEDIA PVT. LTD.

Note 1 forming part of the Financial Statement for the year ended 31st March 2023.

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). Property, Plant and Equipment and Intangible Assets:

Property, Plant and Equipment and Intangible Assets are stated at cost of acquisition. They are at historical cost less accumulated depreciation.

D). Depreciation:

Depreciation on Property, Plant and Equipment and Intangible 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 charged to Holding Company : Rs. 195,000
Consultancy fees charged to Holding Company : Rs. 600,000

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



(CA Suresh Hegde)
Partner

Membership No. 048662
Firm Reg. No. 125866W
UDIN: 23048662BGTWBK3476

Place: Mumbai

Dated: 4th September, 2023



For **DECIBEL MEDIA PVT LTD**



(Harvinderjit Bhatia)
Director

Place: Mumbai

Dated: 4th September, 2023



(Anil Srivatsa)
Director

Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

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.			1,000,000	1,000,000
				1,000,000	1,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 100,000 (Previous year 100,000) Equity Shares of Rs. 10/- each.			1,000,000	1,000,000
				1,000,000	1,000,000
a. Reconciliation of number of shares		As at 31st March 2023		As at 31st March 2022	
		Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
	Equity Shares of Rs. 10/- each				
	Opening balance	100,000	1,000,000	100,000	1,000,000
	Changes during the year	-	-	-	-
	Closing Balance	100,000	1,000,000	100,000	1,000,000

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)	100,000	100%	100,000	100%



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

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	- 6,541,188	- 6,634,815
	Add/Less: Profit/(Loss) for the Year	- 504,763	93,627
	Closing balance	- 7,045,951	- 6,541,188
	Total	- 6,445,951	- 5,941,188

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 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	89,965	82,600
	ii) 1-2 years	-	-
	iii) 2-3 years	-	-
	iv) more than 3 years	-	-
		89,965	82,600
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	-	-
		-	-
	Total	89,965	82,600



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

Note : 6 Other Current Liabilities

Sr. No.	Particulars	Current Year	Previous Year
1	GST Payable	47,768	154,350
2	Radiowalla Network Private Limited (Current A/c.)	2,667,292	3,047,292
3	Provision for Expenses	30,000	26,250
4	Salary Payable	45,988	56,000
5	TDS Payable	650	5,750
	Total	2,791,698	3,289,642

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 : 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	130,472	1,002,400
	ii) 6 months -1 year	-	-
	iii) 1-2 years	-	640
	iv) 2-3 years	-	-
	v) More than 3 years	-	-
		130,472	1,003,040
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
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	-	-
		-	-
	Total	130,472	1,017,272



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

Note : 10 Cash & Cash Equivalent:

Sr. No	Particulars	Current Year	Previous Year
1	Balance with Bank	47,285	74,194
	Total	47,285	74,194

Note : 11 Other Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	TDS Receivable (A.Y.2022-23)	-	21,300
2	TDS Receivable (A.Y.2023-24)	18,900	-
	Total	18,900	21,300



Decibel Media Private Limited

Notes forming part of the financial statement for the period ended 31st March 2023.

Note 7 - Property, Plant and Equipment and Intangible Assets:

Particulars	Gross Block				Depreciation				Net Block	
	Opening Balance as at April 1, 2022	Additions during the year	Deletions/ Adjustment during the year	Closing Balance as at March 31st, 2023	Opening Balance Dep. as at April 1, 2022	For the year	Deletions / Adjustments during the	Closing Balance as at March 31st, 2023	Closing Balance as at March 31st, 2023	Closing Balance as at March 31st, 2022
(i) Intangible Assets										
Software (* note below)	2,228,167	-	-	2,228,167	2,228,167	-	-	2,228,167	-	-
(ii) Property, Plant and Equipment										
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	777,765	79,233	-	856,998	230,756	309,989
	5,330,315	-	-	5,330,315	5,020,326	79,233	-	5,099,559	230,756	309,989
Current Year	7,558,482	-	-	7,558,482	7,248,493	79,233	-	7,327,726	230,756	309,989
Previous Year	7,558,482	-	-	7,558,482	7,142,054	106,439	-	7,248,493	309,989	416,428



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

Note : 12 Revenue from Operations:

Sr. No.	Particulars	Current Year	Previous Year
1	Revenue from sale of services	1,115,100	1,386,500
	Less: GST	170,100	211,500
	Total	945,000	1,175,000

Note : 13 Other Income:

Sr. No.	Particulars	Current Year	Previous Year
1	Interest on Income Tax refund	850	3,144
	Total	850	3,144

Note : 14 Operating Expenses:

Sr. No.	Particulars	Current Year	Previous Year
1	Music Content Charges	110,000	7,500
2	Advertisement Charges	560,000	160,000
	Total	670,000	167,500

Note : 15 Employment Benefit Expenses:

Sr. No.	Particulars	Current Year	Previous Year
1	Salaries & Allowances	552,788	593,720
2	Consultant Fees	6,000	7,250
3	Staff Welfare	-	2,000
	Total	558,788	602,970

Note :16 Financial Cost:

Sr. No.	Particulars	Current Year	Previous Year
1	Interest and Bank Charges	238	11,547
	Total	238	11,547

Note : 17 Other Administrative Expenses:

Sr. No.	Particulars	Current Year	Previous Year
1	Audit Fees	15,000	30,000
2	Rent Rates & Taxes	90,000	90,000
3	Legal & Professional Fees	33,250	20,500
4	Office Expenses	4,104	55,562
	Total	142,354	196,062



Decibel Media Private Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

Note : 18 Ratio Analysis and its Elements

Ratios		Numerator	Denominators	2022-23	2021-22	% Variance	Reasons
Current Ratio	Times	Current Assets	Current Liability	0.07	0.33	-79	In view of increase in operative expenses during the year
Debt-Equity Ratio	Times	Total Debts	Share holders Equity	-0.55	-0.61	-9	
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	-9.72	-1.88	-418	In view of loss during the year
Inventory Turnover ratio	Times	Cost of Good sold	Average Inventory	NA	NA	NA	
Trade Receivable Turnover Ratio	Times	Net Credit sales	Average Trade Receivable	1.65	2.03	-19	
Trade Payable Turnover Ratio	Times	Net Credit Purchase	Average Trade Payable	7.77	3.42	127	Ratio has improved due to timely payment of trade payables during the
Net Capital Turnover Ratio	Times	Net sales	Working capital	-0.35	-0.52	32	In view better realization of trade
Net Profit Ratio	%	Net Profit	Net Sales	-53.41	7.97	-770	In view of increase in operative
Return on Capital employed	%	EBIT	Capital Employed=Tangible Net worth + Total Debt	-20.76	-4.86	-327	In view of loss during the year
Return On Investment	%	Interest Income (Finance Income)	Investment	Na	Na	NA	



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