

## SOCHCAST MEDIA PRIVATE LIMITED

8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020

CIN:U22300KA2020PTC137956

## BALANCE SHEET AS AT 31ST MARCH, 2023

Rs.In Hundreds

Particulars	Note	As at 31 March 2023	As at 31 March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	1,980	1,980
(b) Reserves and Surplus	4	(1,83,217)	(1,05,906)
<b>(2) Non Current Liabilities</b>			
(a) Deferred Tax liability (Net)	21	-	60
(b) Long term liabilities	5	96,250	-
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	6	-	449
(b) Trade Payables	7	14,423	10,840
(c) Short Term Provisions	8	100	200
(d) Other Current Liabilities	9	81,013	1,31,465
<b>TOTAL</b>		<b>10,549</b>	<b>39,087</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipments			
(b) Tangible Assets	10	162	443
	10	980	1,281
<b>(2) Non Current Assets</b>			
(a) Deferred Tax asset (Net)	21	41	-
<b>(2) Current Assets</b>			
(a) Trade Receivables	11	4,938	14,941
(b) Cash and Cash Equivalents	12	844	12,943
(c) Short-Term Loans and Advances	13	3,584	9,479
<b>TOTAL</b>		<b>10,549</b>	<b>39,087</b>
Summary of Significant Accounting Policies and other explanatory information	1&2		

See accompanying notes forming part of Financial Statements

As per our report  
For M.A. NARASIMHAN & CO.  
Chartered Accountants (CAI)  
FRN No.: 0023475 Firm Reg. No.  
0023475  
Bangalore

M.A. PARTHANAN  
Partner

Membership No.: 028994

UDIN: 23028994B6UDG6E1714

Place: Bengaluru

Date: 05/09-2023

For and on behalf of Board of Directors  
SOCHCAST MEDIA PRIVATE LIMITED

  
ANIL SRIVATSA  
Director  
DIN: 03033812

  
HARVINDERJIT SINGH BHATIA  
Director  
DIN: 01681292

## SOHCAST MEDIA PRIVATE LIMITED

8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020

CIN:U22300KA2020PTC137956

## STATEMENT OF PROFIT &amp; LOSS FOR THE PERIOD ENDED ON 31st MARCH, 2023

Rs.In Hundreds

	Particulars	Note	For the year ended 31st March 2023	For the year ended 31st March 2022
I	Revenue from Operations	14	1,31,253	1,09,141
II	Other Income	15	99	1,267
III	<b>Total Revenue (I +II)</b>		<b>1,31,353</b>	<b>1,10,407</b>
IV	<b>Expenses:</b>			
	Employee Benefits Expenses	16	1,31,000	97,982
	Finance Costs	17	42	150
	Depreciation and Amortisation Expenses	10	582	233
	Other Expenses	18	1,61,649	1,46,446
	<b>Total Expenses</b>		<b>2,93,273</b>	<b>2,44,810</b>
V	<b>Profit / (Loss) before tax</b>		<b>(1,61,920)</b>	<b>(1,34,403)</b>
VI	<b>Tax expense / (benefit):</b>			
	a) Current Tax		-	-
	b) Deferred Tax		101	(60)
	<b>Net tax expense / (benefit)</b>		<b>101</b>	<b>(60)</b>
VII	<b>Profit/(Loss) for the period</b>	(V-VI)	<b>(1,61,819)</b>	<b>(1,34,463)</b>
VIII	<b>Earning per Equity Share:</b>	20	<b>(817.43)</b>	<b>(679.24)</b>
	a) Basic & Diluted			
	Summary of Significant Accounting Policies and other explanatory information	1& 2		

See accompanying notes forming part of Financial Statements

As per our report of even date

For M.A.NARASIMHAN &amp; CO.,

Chartered Accountants Reg. No.

FRN No.0023475

0023475

Bangalore

M.A.PARTHANARYAN

Partner

Membership No.:028994

UDIN: 23028994B6JUDGE1714

For and on behalf of Board of Directors

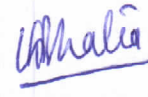
SOHCAST MEDIA PRIVATE LIMITED



ANIL SRIVATSA

Director

DIN: 03033812



HARVINDERJIT SINGH BHATIA

Director

DIN:01681292

Place: Bengaluru

Date: 05-09-2023

**Notes forming part of financial statements as on 31st March, 2023**

**NOTE 1 Corporate Information:**

The company was incorporated on 1st september 2020 as a private limited company. The company is engaged in the business of publishing, printing and reproduction of recorded media and managing digital audio channels.

**NOTE 2 Significant Accounting Policies**

**2.1 Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.3 Revenue recognition**

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

**2.4 Other income**

Interest and other income is accounted on accrual basis.

**2.5 Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation/amortisation and impairment loss, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the property, plant and equipment ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the property, plant and equipment is ready for its intended use. The Company has adopted the provisions of para 46 / 46A of AS 11 The Effects of Changes in Foreign Exchange Rates, accordingly, exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable property, plant and equipment are adjusted to the cost of the respective property, plant and equipment and depreciated over the remaining useful life of such property, plant and equipment's.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



**Notes forming part of financial statements as on 31st March, 2023**

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company depreciates property, plant and equipment over their estimated useful lives using the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Computers	3 years
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Pro-rata depreciation is provided from/up to the date of purchase or disposal, for assets purchased or sold during the year.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

**2.6 Foreign currency transactions and translations**

**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.

**ii. Conversion**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**iii. Exchange differences**

Exchange differences arising on the settlement of monetary items or on reporting such 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 expense in the year in which they arise

**2.7 Employee benefits**

**Defined benefit plans**

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Notes forming part of financial statements as on 31st March, 2023

**2.8 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**2.9 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

**2.10 Provisions and contingent liabilities**

A provision is recognised when the Company has a present obligation as a result of past events and 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 disclosed in the Notes. Contingent assets are not recognised in the financial statements.

**2.11 Operating cycle**

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realisation in cash and cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

**SOCHCAST MEDIA PRIVATE LIMITED**  
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Notes forming part of the financial statements for the period ended 31st March 2023

Note : 3 Share Capital		Rs. in Hundreds	
Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	<b>AUTHORISED CAPITAL</b> a) 1,00,000 Equity Shares of Rs. 10/- each.	10,000	10,000
		<b>10,000</b>	<b>10,000</b>
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> a) 19,796 Equity Shares Rs. 10/- each fully paid	1,980	1,757
		<b>1,980</b>	<b>1,757</b>

(a) Reconciliation of number of shares and amount outstanding at beginning and at end of the financial year

Sr. No.	Particulars	As at 31st March 2023		As at 31st March 2022	
		Number of shares (In Hundreds)	Rs. in Hundreds	Number of shares (In Hundreds)	Rs. in Hundreds
	<b>Equity Shares with voting rights</b>				
1	Shares outstanding at the beginning of financial year	198	1,980	176	1,757
2	Shares issued during the period	-	-	22	222
3	Shares outstanding at the end of financial year	<b>198</b>	<b>1,980</b>	<b>198</b>	<b>1,980</b>

(b) Details of shares held by each shareholder holding more than 5% shares in the company

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares (In Hundreds)	% of Shares	Number of shares (In Hundreds)	% of Shares
<b>Equity Shares with Voting Rights-</b>				
a) Anil Srivatsa	50	25.26%	50	25.26%
b) Harvinderjit Singh Bhatia	54	27.03%	54	27.03%
c) Hemant Kenia	15	7.65%	15	7.65%

(c) Shares held by Promoters at the end of the year

Particulars	As at 31st March 2023			As at 31st March 2022		
	shares (In Hundreds)	% of Shares	% change during the year	Number of shares (In Hundreds)	% of Shares	% change during the year
<b>Equity Shares with Voting Rights-</b>						
a) Anil Srivatsa	50	25.26%	-	50	25.26%	-
b) Harvinderjit Singh Bhatia	54	27.26%	-	54	27.03%	-
c) Hemant Kenia	15	7.65%	-	15	7.65%	-

(d) As on the date of Balance Sheet,

- (i) The Company did not issue any equity shares as fully paid equity shares pursuant to contract(s) without payment being received in cash.  
(ii) The Company has not issued bonus shares and did not buy back any equity shares as on the balance sheet date.  
(iii) The Company has issued Compulsory Convertible Debentures during the year as under:  
(1) 74,000 compulsory convertible Debentures of Rs.100 each on 4th May, 2022  
(2) 22,000 Compulsory convertible Debentures of Rs.100 each on 16th December, 2022

(e) ESDP

During FY 21-22 the company had granted 2,156 shares to one of its employees under Employee Stock Options Scheme, for vesting period of 1 year at Exercise Price of Rs.10 and Intrinsic Value of Rs.5,425. During the current year the said employee surrendered and relinquished 1,670 options.

Particulars	No of Options
1.Options granted on 19th April 2021	2,156
2.Options surrendered by employee 31-03-2023	1,670
3.Vested Options Balance as on 31.03.2023	<b>486</b>



SOCHCAST MEDIA PRIVATE LIMITED

8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020

CIN:U22300KA2020PTC137956

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

**Note : 4 Reserve & Surplus**

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	<b>Surplus / Deficit (Profit &amp; Loss Account)</b>		
	Balance brought forward from previous year	(2,81,459)	(36,122)
	Less: Preliminary & Pre-operative Expenses		
	Profit/ (Loss) for the Year	(1,61,819)	(1,34,463)
	Add/(Less): Employee Stock Options Expense	84,509	(1,10,875)
	<b>Closing balance</b>	<b>(3,58,770)</b>	<b>(2,81,459)</b>
2	<b>Share Premium</b>		
	Opening Balance	1,75,553	54,901
	Add: Received during the year	-	1,20,652
	Less: Utilised during the year	-	-
		<b>1,75,553</b>	<b>1,75,553</b>
	<b>Total</b>	<b>(1,83,217)</b>	<b>(1,05,906)</b>

**Note : 5 Long Term Liabilities**

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	<b>Debentures</b>		
	(96,000 Compulsorily Convertible Debentures of Rs.100 each having a coupon rate of 0.001%)		
	Opening Balance	-	-
	Add: Issued during the year	96,000	-
	Add: Debentures Application Money	250	-
	<b>Total</b>	<b>96,250</b>	<b>-</b>

**Note : 6 Short Term Borrowings**

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Unsecured, considered good		
	Karbon Credit Card*	-	449
	<b>Total</b>	<b>-</b>	<b>449</b>

\* Karbon Credit Card - The Company has obtained Credit Card facility from Bank.

**SOCHCAST MEDIA PRIVATE LIMITED**  
**8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020**  
**CIN:U22300KA2020PTC137956**

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

**Note : 7 Trade Payables**

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	<b>Trade Payable</b>		
	<b>A.Acceptances</b>		
	Other than MSME		
	Others - Less than 1 year	13,619	10,261
	Others - 1 - 2 years	225	579
	Others - 2 - 3 years	579	
	Disputed dues – MSME	-	-
Disputed dues – Others	-	-	
	<b>Total</b>	<b>14,423</b>	<b>10,840</b>

**Note : 8 Short Term Provisions**

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Audit Fee	100	200
	<b>Total</b>	<b>100</b>	<b>200</b>

**Note : 9 Other Current Liabilities**

Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Employee Stock Option outstanding Account	26,366	1,16,963
2	Other Payables		
	- Statutory remittances ( PT ,TDS and GST etc.)	5,371	3,683
	-Sundry Payables	64	-
	-Salary Payable & Other reimbursement of expenses	44,808	10,818
	-Advance received from customers	4,404	-
	<b>Total</b>	<b>81,013</b>	<b>1,31,465</b>



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

Note 10 : Property, Plant and Equipments

Particulars	Gross Block						Accumulated Depreciation				Net Block		
	As at 1 April 2022	Additions/Adjus- tments	Acquisition through Amalgamation/ Business Combination	Changes due to Revaluation	Deductions /Adjustme nts	As at 31 March 2023	As at 1 April 2022	For the Year	Acquisition through Amalgamation/ Business Combination	Changes due to Revaluation	On Deductions /Adjustme nts	As at 31 March 2023	As at 31 March 2022
<b>A. Tangible Assets</b>													
Owned Assets													
Computer	449	-	-	-	-	449	6	281	-	-	-	162	443
<b>Sub Total(A)</b>	<b>449</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>449</b>	<b>6</b>	<b>281</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>162</b>	<b>443</b>
<b>B. Intangible Assets</b>													
Intellectual property rights	1,508	-	-	-	-	1,508	226	302	-	-	528	980	1,281
<b>Sub Total (B)</b>	<b>1,508</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,508</b>	<b>22,635</b>	<b>302</b>	<b>-</b>	<b>-</b>	<b>528</b>	<b>980</b>	<b>1,281</b>
<b>Total (A+B)</b>	<b>1,957</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,957</b>	<b>23,257</b>	<b>582</b>	<b>-</b>	<b>-</b>	<b>815</b>	<b>1,142</b>	<b>1,724</b>
Previous year	-	1,508	-	-	-	1,957	-	233	-	-	233	1,724	-

Rs. In Hundreds

**SOCHCAST MEDIA PRIVATE LIMITED**  
 8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020  
 CIN:U22300KA2020PTC137956

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

**Note : 11 Trade Receivables**

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
		Rs.In Hundreds	Rs.In Hundreds	Rs. In Hundreds
1	Undisputed Trade receivables – considered good - Less than 6 months	2,038	14,197	-
2	Undisputed Trade Receivables – considered doubtful - 6 months - 1 year	2900	744	-
3	Disputed Trade Receivables considered good	-	-	8,55,676
5	Disputed Trade Receivables considered doubtful	-	-	-
	<b>Total</b>	<b>4,938</b>	<b>14,941</b>	<b>8,55,676</b>

**Note : 12 Cash & Cash Equivalent:**

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
		Rs.In Hundreds	Rs.In Hundreds	Rs. In Hundreds
1	<b>Cash-in-Hand</b> Cash in hand	-	-	-
2	<b>Balance with Bank</b> - In Current account - In Credit Card	608 236	12,943 -	23,89,669 15,00,000
	<b>Total</b>	<b>844</b>	<b>12,943</b>	<b>38,89,669</b>

**Note : 13 Short Terms Loans and Advances**

Sr. No	Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
		Rs.In Hundreds	Rs.In Hundreds	Rs. In Hundreds
1	Deferred employee compensation expenses	-	6,088	-
2	TDS Receivable	2682	2,291	65,684
3	Salary Advance	-	500	-
4	Advance paid to suppliers	816	49	-
5	Balances with government authorities (GST)	87	550	-
	<b>Total</b>	<b>3,584</b>	<b>9,479</b>	<b>65,684</b>

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

**Note : 14 Revenue from Operations:**

Sr. No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Sale of Service	1,54,879	1,28,580
	Revenue from operations (Gross)	1,54,879	1,28,580
	Less: GST	23,626	19,439
	<b>Net Revenue from operation</b>	<b>1,31,253</b>	<b>1,09,141</b>

**Note : 15 Other Income:**

Sr. No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Interest Income	99	1,267
	<b>Total</b>	<b>99</b>	<b>1,267</b>

**Note : 16 Employment Benefit Expenses:**

Sr. No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Salaries & Allowances	69,986	50,992.09
2	Directors Remuneration & Perquisites	59,760	46,500
3	Staff welfare	1,254	490
	<b>Total</b>	<b>1,31,000</b>	<b>97,982</b>



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

**Note : 17 Financial Cost:**

Sr. No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
1	Bank charges	15	150
2	Interest and finance cost	27	-
	<b>Total</b>	<b>42</b>	<b>150</b>

**Note : 18 Other Expenses:**

Sr. No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
<b>A</b>	<b>Operating Expenses:</b>		
1	Content creation charges	1,08,758	96,117
2	Website/Application Development Charges	5,799	17,450
3	Technical & Support Charges	8,065	11,700
4	Data and Streaming Charges	25,655	6,283
		<b>1,48,277</b>	<b>1,31,550</b>
<b>B</b>	<b>Selling &amp; Distribution Cost:</b>		
1	Marketing & Advertisement	7,272	4,100
		<b>7,272</b>	<b>4,100</b>
<b>C</b>	<b>Other Expenses</b>		
1	Vehicle Running & Maintenance Charges	613	883
2	Audit Fees (Refer note 18.1 below)	100	100
3	Legal & Professional Fees	3,596	7,064
4	Statutory, Membership & Registration Fees	-	413
5	Office Expenses	266	221
6	Tour & Travelling Expenses	678	1,512
7	Net loss on foreign currency transaction and translation (other than considered as finance cost)		155
8	Postage,Printing and stationery	6	90
9	Repairs and Maintenance	69	8
10	Telephone Expense	770	348
		<b>6,099</b>	<b>10,795</b>
	<b>Total</b>	<b>1,61,649</b>	<b>1,46,446</b>

**18.1 Payment to Auditors**

Sr. No.	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
		Rs.In Hundreds	Rs.In Hundreds
	Payments to Statutory Auditors (Excluding GST) For statutory Audit	100	100
	<b>Total</b>	<b>100</b>	<b>100</b>

**SOCHCAST MEDIA PRIVATE LIMITED**  
8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020  
CIN:U22300KA2020PTC137956

Notes forming part of the financial statements as at 31st March, 2023  
Disclosure under Accounting Standards

**Note: 19 Related party transactions**

Details of related parties:			
Description of relationship	Names of related parties		
(i) Directors	i) Harvinderjit Singh Bhatia ii) Anil Srivatsa iii) Garima Surana upto 31-03-2023		
(ii) Relatives of KMP	No such transactions during the year		
(iii) Entities in which KMP / relatives of KMP can exercise significant influence	i) Radiowalla Network Private Limited		
Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31 March, 2023			
Particulars	KMP	Entities in which KMP / relatives of KMP can exercise significant influence	Total
<b>Party-wise details .</b>			Rs.In Hundreds
<b>Director remuneration</b>			
Anil Srivatsa	28,800 (28,800)	-	28,800 (28,800)
Garima Surana	30,960 (17,700)	-	30,960 (17,700)
<b>Sales</b>			
Radiowalla Network Private Limited	1,20,048 (1,03,048)	-	1,20,048 (1,03,048)
<b>Reimbursement of Expenses</b>			
Harvinderjit Singh Bhatia	-	-	-
	(59)	-	(59)
<b>Balances outstanding at the end of the year</b>			
<b>Reimbursement of Expenses</b>			
Harvinderjit Singh Bhatia	3	-	3
	(3)	-	(3)
<b>Salary Payable</b>			
Anil Srivatsa	21,659 (2,876)		21,659 (2,876)
Garima Surana	17,991 (2,003)		17,991 (2,003)
<b>Trade Receivables</b>			
Radiowalla Network Private Limited	71 (11,297)		71 (11,297)

**Note: Figures in bracket pertains to the previous year**

**SOHCAST MEDIA PRIVATE LIMITED**  
8/67 Block 1, 1st Floor, Railway Parallel Road, Kumara Park West Bangalore - 560020  
CIN:U22300KA2020PTC137956

Notes forming part of the financial statements as at 31st March, 2023  
Disclosure under Accounting Standards

**Note: 20 Earnings per share**

The Company has evaluated its earning per share as per the requirements of Accounting standard - 20 issued by the Institute of Chartered Accountants of India, as under:

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.In Hundreds	Rs.In Hundreds
<b>Earnings per share</b>		
<u>Basic</u>		
<u>Continuing operations</u>		
Profit / (loss) for the year from continuing operations	(1,61,819)	(1,34,463)
Less: Preference dividend and tax thereon	-	-
Profit / (loss) for the year from continuing operations attributable to the equity shareholders	(1,61,819)	(1,34,463)
Weighted average number of equity shares	198	198
Par value per share	10	10
Earnings per share from continuing operations - Basic	(817.43)	(679.24)

**Note 21 : Deferred Tax (Liabilities) / Assets**

Particulars	As at 31 March 2023	As at 31 March 2022
	<u>Tax effect of items constituting deferred tax assets</u>	
On difference between book balance and tax balance of fixed assets	41	(60)
<b>Deferred tax (liabilities) / assets (net)</b>	<b>41</b>	<b>(60)</b>

**Additional Information to the financial statements:**

- 22 The Company does not own any immovable properties and has not advanced any payments towards CWIP/Intangible assets during the Financial year. The Company is not owning any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- 23 The Company has not granted any loan to promoter, directors, KMPs and any other related parties (as defined under Companies Act, 2013)
- 24 The company have not taken any Loans from Banks or Financial Institutions. Hence there is no necessity to have any charges or satisfaction which is yet to be registered with ROC
- 25 The Company is not Willful Defaulter w.r.t any statutory payments or any compliances and the Company is not having any transactions with Struck off Companies u/s 248 of Companies act 2013 or 560 of Companies Act 1956



Notes forming part of the financial statements as at 31st March, 2023  
Additional Information to the financial statements:

- 26 The company is not a Holding company nor a subsidiary of any other company and hence Clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not apply to the Company
- 27 The Company has not entered into scheme of any arrangement, settlement, Compromises during the financial year.
- 28 (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:  
(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
(a) 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  
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 29 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 30 Section 135 of the Companies Act, 2013 does not apply to the Company
- 31 The Company has not traded or invested in Crypto currency or Virtual
- 32 There are no contingent liabilities and Commitments that are not provided for.
- 33 There are no Micro and Small Enterprises, to whom the company owes dues as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information on the date of financial statements.
- 34 Previous year figures  
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification /

As per our report of even date

For M.A.NARASIMHAN & CO

Chartered Accountants

FRN No. 002347S

ICAI

Firm Reg. No. 1002347S

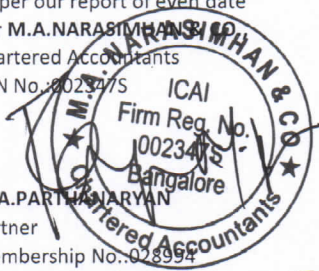
Bangalore

M.A.PARTHAKARYAN

Partner

Membership No. 028992

UDIN: 23028994BGUDG1714



For and on behalf of the Board of Directors  
SOHCAST MEDIA PRIVATE LIMITED

  
ANIL SRIVATSA  
Director  
DIN:03033812

  
HARVINDERJIT SINGH BHATIA  
Director  
DIN:01681292

Place: Bengaluru

Date: 05-04-2023

Notes forming part of the financial statements as at 31st March, 2023

**Note 35: Ratios**

S No.	Particulars	Numerator	Denominator	For the year ended 31 March, 2023	For the year ended 31 March, 2022
1	Current Ratio	Current asset	Current liability	0.10	0.21
2	Debt-Equity Ratio	Total debt	Shareholders equity	(1.06)	(1.43)
3	Debt service Coverage Ratio	Earnings available for debt service	Interest on OD	NA	NA
4	Return on Equity Ratio	Net profit after taxes	Equity shareholders funds*100	89.29	129.38
5	Inventory Turnover Ratio	Cost of goods Sold	Average inventory	NA	NA
6	Trade Receivables Turnover Ratio	Credit sales	Average accounts receivables	13.21	0.25
7	Trade Payables Turnover Ratio	Net credit purchase	Average accounts payable	11.74	0.15
8	Net Capital Turnover Ratio	Revenue	Net assets	(0.73)	-0.97
9	Net Profit Ratio	Net profit	Revenue	(123.19)	(123.20)
10	Return on Capital Employed	Earnings Before Income tax-EBIT	Capital employed *100	190.52	129.40
11	Return on Investment	Income Generated from Investments	Investments	NA	NA