

DIRECTORS' REPORT

To
The Shareholders,

Your directors have pleasure in presenting the 9th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March 2021. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

FINANCIAL RESULTS

a) STANDALONE

Particulars	For the financial year ended 31st March, 2021	For the financial year ended 31st March, 2020
	Amount in Rupees	Amount in Rupees
Gross turnover	289,252,421	220,396,965
Other income	5,837,811	2,539,647
Net profit/(loss) before Depreciation & other amortization and Income tax	33,917,577	24,088,005
Depreciation & other amortization	3,344,446	2,827,582
Net Profit / (Loss) Before Tax & Prior period expense	30,573,131	21,260,423
Prior Period expenses	0	7,771
Net Profit / (Loss) Before Tax	30,573,131	21,252,652
Provision for Taxation		
Current Tax	7,812,278	6,294,425
Deferred Tax Liability/ (Deferred tax asset)	(422,440)	(733,806)
Profit / (Loss) after Tax	23,183,292	15,692,034

b) CONSOLIDATED*

Particulars	For the financial year ended 31st March, 2021	For the financial year ended 31st March, 2020
	Amount in Rupees	Amount in Rupees
Gross turnover	302,137,114	232,642,831
Other income	5,840,781	2,539,647
Net profit/(loss) before Depreciation & other amortization and Income tax	43,426,640	26,690,983
Depreciation & Other amortization	3,344,446	2,827,582
Net Profit / (Loss) Before Tax & Prior period expense	40,082,194	23,863,401
Prior Period expenses	0	7,771
Net Profit / (Loss) Before Tax	40,082,194	23,855,630
Provision for Taxation		
Current Tax	10,230,039	6,953,461
Deferred Tax Liability/(Deferred tax asset)	(420,955)	(732,322)
Profit / (Loss) after Tax	30,273,109	17,634,490

*Consolidated results comprise of results of holding (reporting company) and subsidiary company (GOOSEBUMPS MEDIA PVT LTD) for the FY 2020-2021.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Despite the challenging business environment throughout the year, your Company delivered a consistent performance throughout the preceding three quarters as 1st quarter was marred by worldwide lockdown. The rapid pace of the unprecedented Coronavirus (Covid19) outbreak in India followed by the countrywide lockdown, unfortunately halted the run rate of the Company's performance in the first quarter just at a time when the business was poised for a quantum seasonal uplift. What was emerging as a continuation of the moderate growth, slowed down in pace through-out the reporting period yet your group's delivered a very satisfactory performance despite all the odds and uncertainty loomed large on all business avenues. During the period total group revenue was Rs. 3021.37 lakhs (*Previous year 2326.43 lakhs*) thus an increase of 29.87% in turnover. Your company's consolidated post tax net profit was Rs. 302.73 lakhs (*Previous year 176.34 lakhs*) with an increase of 71.67%. Still Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in future years.

CHANGE IN NATURE OF BUSINESS, IF ANY

There was no change in the nature of the main business carried on by the company during the period under review nor are your directors interested in other business nature of which is different from the main business activity of the company.

DIVIDEND

No Dividend was declared for the current financial year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

AMOUNTS TRANSFERRED TO RESERVES

The profits will be plough back into the business of the company therefore directors are unable to transfer to reserves.

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2020-21, there was no change in the share capital of the company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS PURSUANT TO RULE 4(4) OF COMPANIES (SHARE CAPITAL AND DEBENTURE RULES, 2014)

During the period under review the Company had not issued Equity Shares with Differential Rights.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS PURSUANT TO RULE 12(9) OF COMPANIES (SHARE CAPITAL AND DEBENTURE RULES, 2014)

During the period under review the Company had not issued Employees Stock Options to the employees.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES PURSUANT TO RULE 8(13) OF COMPANIES (SHARE CAPITAL AND DEBENTURE RULES, 2014)

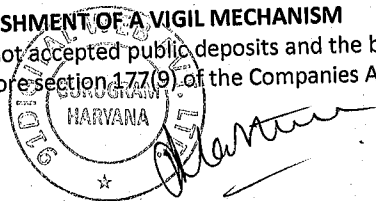
During the period under review the Company had not issued Employees Stock Options to its directors or employees at a discount or for consideration other than cash.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES

Since the company is a private limited company therefore section 134(3) (p) is not applicable.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

Since the company had not accepted public deposits and the borrowings from the banks and public financial institutions are less than Rs. 50 Crore, therefore section 177(9) of the Companies Act, 2013 is not applicable on the Company.



DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

During the period under review no case under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 was filed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 relating to conservation of energy, technology absorption does not apply to our Company.

Your company's earnings in foreign currency during the F.Y. 2020-21 were USD 6,85,210/- equivalent to Rs. 4,95,40,163/- (Previous year USD 3,29,055/- equivalent to Rs. 2,28,63,367/-).

Your company had made total expenditure in foreign currency Rs. 83,40,489/- (as expenses for software, commission, advertisement and IT related services in different foreign currencies the total outflow was USD 1,09,541/-) (P.Y. Rs. 1,53,87,534/- equivalent to USD 2,22,681/- includes foreign travelling).

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These risks are discussed at the meetings of the Board of Directors of the Company and are systematically addressed by the Board of Directors through mitigating actions. It is further stated that the Board of Director had not identify any element of risk which in the opinion of the Board may threaten the existence of the company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

DETAILS OF LOANS

During the Financial year, no loans were made by the Company.

Sl.	Date of making Loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of Board Resolution	Date of Special Resolution (if any)	Rate of Interest	Security
NIL									

DETAILS OF INVESTMENTS

The details of investments made by the company are as follows during the period-

Sl. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of Board Resolution	Date of Special Resolution (if any)	Expected Rate of Return
1.	31.08.2020	Aditya Birla Sun Life Banking & PSU Debt Fund	150.00 lakh	Surplus fund invested and the profit earned will be ploughed back for company's operation.	28.08.2020	NA	08-10%
2.	31.08.2020	AXIS BANKING & PSU DEBT FUND	150.00 lakh	Surplus fund invested and the profit earned will be ploughed back for company's operation.	28.08.2020	NA	08-10%

DETAILS OF GUARANTEE / SECURITY PROVIDED

During the Financial year no Guarantee/Security was made by the Company

Sl. No.	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of Board Resolution	Date of Special Resolution (If any)	Expected Rate of Return
NIL							

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Joint venture or Associate Company during the year under review.

Details of Subsidiary Companies in Form AOC-1 are annexed herewith as Annexure II forming part of the Director's report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Form AOC-2: as Annexure III is attached.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

ANNUAL RETURN

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2021, is available on the Company's website and can be accessed at www.91mobiles.com (web link).

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 13 (thirteen) Board meetings during the financial year under review.

The Board meeting date is as follows:

- 01/04/2020;
- 13/05/2020;
- 30/05/2020;
- 13/06/2020;
- 24/06/2020;
- 29/06/2020;
- 28/08/2020;
- 16/09/2020;
- 25/09/2020;
- 10/11/2020;
- 01/12/2020;
- 18/01/2021;
- 19/03/2021;



DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS

During the period covered under report there was no change in the composition of the board of directors.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

PARTICULARS OF EMPLOYEE

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

RE-APPOINTMENT OF STATUTORY AUDITOR

AMAA & Associates (FRN NO. 013066C), Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company to hold office for a term of five years in the last Annual General Meeting held in 2019 subject to ratification by the shareholders at every Annual General Meeting.

Your Board of Directors recommends the ratification of appointment of the Statutory Auditors for the financial year 2021-22, subject to approval of shareholders.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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.

SHARES

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

FRAUD REPORTING TO THE CENTRAL GOVERNMENT

During the period under review no fraud was noticed by the Statutory Auditor's of the Company and thus not applicable to the company.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

During the period under review no fraud was noticed by the Statutory Auditor's of the Company.

SECRETARIAL AUDIT REPORT

Since the company is a private limited company therefore section 204 of the Companies Act, 2013 is not applicable on the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.


Director

(NITIN MATHUR)

DIRECTOR

DIN NO.02779849

C-103, KAVRI APARTMENT, ALAKNANDA,
NEW DELHI-110019

PLACE: NEW DELHI

DATE: 15/11/2021

For 91Digital Web Pvt. Ltd.


Director

(BHARANIDHARAN VISWANATHAN)

DIRECTOR

DIN NO.01906898

HOUSE NO. 601, TOWER F, BPTP FREEDOM PARK
LIFE, SECTOR-57, GURGAON, 122002-HARYANA

ANNEXURE-II

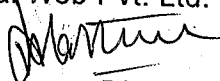
Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

S. No.	Particulars	Details
1	Name of the subsidiary	GOOSEBUMPS MEDIA PVT LTD
2	The date since when subsidiary was acquired	27.11.2018
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5	Share capital	1,000,000
6	Reserves and surplus	94,98,318
7	Total assets	1,62,95,727
8	Total Liabilities	57,97,408
9	Investments	Nil
10	Turnover	1,28,84,693
11	Profit before taxation	95,09,063
12	Provision for taxation	Current tax Deferred Tax Asset 24,17,761/- and 1,485/-
13	Profit after taxation	70,89,817
14	Proposed Dividend	NIL
15	Extent of shareholding (in percentage)	100%

FOR AND ON BEHALF OF THE BOARD
For 91Digital Web Pvt. Ltd.


Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849
C-103, KAVRI APARTMENT, ALAKNANDA,
NEW DELHI-110019

For 91Digital Web Pvt. Ltd.


Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898
HOUSE NO. 601, TOWER F, BPTP FREEDOM PARK
LIFE, SECTOR-57, GURGAON, 122002-HARYANA

PLACE: NEW DELHI
DATE: 15/11/2021

ANNEXURE-III

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)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1.	Details of contracts or arrangements or transactions not at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	N.A.
(b)	Nature of contracts/arrangements/transactions	N.A.
(c)	Duration of the contracts / arrangements/transactions	N.A.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e)	Justification for entering into such contracts or arrangements or transactions	N.A.
(f)	date(s) of approval by the Board	N.A.
(g)	Amount paid as advances, if any:	N.A.
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A.
2.	Details of material contracts or arrangement or transactions at arm's length basis	N.A
(a)	Name(s) of the related party and nature of relationship	N.A
(b)	Nature of contracts/arrangements/transactions	N.A
(c)	Duration of the contracts / arrangements/transactions	N.A
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A
(e)	Date(s) of approval by the Board, if any:	N.A
(f)	Amount paid as advances, if any:	N.A.

FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.


Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849
C-103, KAVRI APARTMENT, ALAKNANDA,
NEW DELHI-110019

For 91Digital Web Pvt. Ltd.


Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898
HOUSE NO. 601, TOWER F, BPTP FREEDOM PARK
LIFE, SECTOR-57, GURGAON, 122002-HARYANA

PLACE: NEW DELHI
DATE: 15/11/2021

ANNEXURE-I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31st March, 2021)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

S No.	I. REGISTRATION AND OTHER DETAILS:	
i)	CIN	U72900DL20129PTC240005
ii)	Registration Date	08.08.2012
iii)	Name of the Company	91DIGITAL WEB PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private Company Limited by shares
v)	Address of the Registered office and contact details	P-7B, LGF, GREEN PARK EXTENSION, NEW DELHI -110016 E-mail: accounts@91mobiles.com Tel:+91-8800821597
vi)	Whether listed company Yes / No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

S. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Other data processing, hosting and related activities (Sale of Internet advertising space)	63119	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S No.	Name and Address of the Company	CIN/GLN	Subsidiary	% of Shares held	Applicable Section
1	GOOSEBUMPS MEDIA PVT LTD., B-149, 2 nd FLOOR, DAYANAND COLONY, LAJPAT NAGAR-IV, NEW DELHI-110024	U74999DL2018PTC342207	SUBSIDIARY COMPANY	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Equity Shareholders									
A. Promoters									
(1) Indian									
a) Individual/HUF	Nil	15791	15791	94.74	Nil	15791	15791	94.74	Nil
b) Central Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corporate	Nil	768	768	4.61	Nil	768	768	4.61	Nil
e) Banks/Financial Institution	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub Total (A)(1):-	Nil	16559	16559	99.35	Nil	16559	16559	99.35	Nil
(2) Foreign	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) NRIs-Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/ Financial Institution	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub Total (A)(2)									
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	16559	16559	99.35	Nil	16559	16559	99.35	Nil
B Public Shareholding									
1. Institution									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks/ Financial Institution	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Governments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Other (please Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
SUB TOTAL (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non- Institutions									
a) Bodies Corporate									
(i) India	Nil	51	51	0.30	Nil	51	51	0.30	Nil
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
(i) Individual Shareholders holding nominal Share capital up to Rs. 1 lakh	Nil	58	58	0.35	Nil	58	58	0.35	Nil
(ii) Individual Shareholders holding nominal Share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Other (Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B) = (B)(1)+(B)(2)	Nil	109	109	0.65	Nil	109	109	0.65	Nil
C. Shares held by custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	16668	16668	100	Nil	16668	16668	100	Nil



(ii) Shareholding of Promoters

S. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of Total shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/encumbered total shares	% of change in shareholding during the year
1.	Bharanidharan Viswanathan	8725	52.35	Nil	8725	52.35	Nil	Nil
2.	Varalakshmi Kanigelupuala	1000	6.00	Nil	1000	6.00	Nil	Nil
3.	Nitin Mathur	6066	36.39	Nil	6066	36.39	Nil	Nil
4.	Balaji Web Infotech India Pvt. Ltd.	418	2.51	Nil	418	2.51	Nil	Nil
5.	India Quotient Investment Trust	350	2.10	Nil	350	2.10	Nil	Nil

(iii) Change in Promoter's Shareholding (please specify, if there is no change)

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	16559	99.35	16559	99.35
2	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat Equity etc): Transmission	Nil	Nil	Nil	Nil
3	At the End of the year	16559	99.35	16559	99.35

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and holders of GDRs and ADRs):

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total shares of the company	No. of Shares	% of total shares of the company
	For each of the Top 10 Shareholders				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat Equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	BHARANIDHARAN VISWANATHAN	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total shares of the company	No. of Shares	% of total shares of the company
1	For each of the Directors and KMP				
2	At the beginning of the year	8725	52.35	8725	52.35
3	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat Equity etc):	Nil	Nil	Nil	Nil



4	At the End of the year	8725	52.35	8725	52.35
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S. No.	NITIN MATHUR	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of Total shares of the company	No. of Shares	% of total shares of the company
1	For each of the Directors and KMP				
2	At the beginning of the year	6066	36.39	6066	36.39
3	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat Equity etc):	Nil	Nil	Nil	Nil
4	At the End of the year	6066	36.39	6066	36.39

V. INDEBTEDNESS

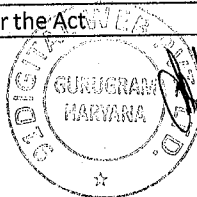
Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	16,43,856	8,17,916	Nil	24,61,772
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	16,43,856	8,17,916	Nil	24,61,772
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	-5,90,264	-8,17,916	Nil	-
Net Change	-5,90,264	-8,17,916	Nil	-14,08,180
Indebtedness at the end of the financial year				
i) Principal Amount	10,53,592	Nil	Nil	10,53,592
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	10,53,592	Nil	Nil	10,53,592

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and/or Manager:

S No.	Particulars of Remuneration	Name of Director			Total Amount
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Nil	Nil		Nil
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil		Nil
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil	Nil		Nil
2.	Stock Option	Nil	Nil		Nil
3.	Sweat Equity	Nil	Nil		Nil
4.	Commission				
	• As % of Profit	Nil			Nil
	• Others, please specify	Nil			Nil
5.	Others, please specify	Nil	Nil		Nil
	Total (A)	Nil	Nil		Nil
	Ceiling as per the Act	Nil	Nil		Nil



B. Remuneration to Executive Directors

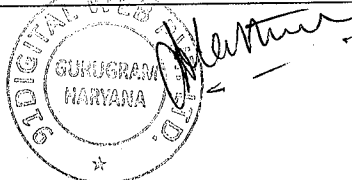
S No.	Particulars of Remuneration	Name of Director			Total Amount
		BHARANIDHARAN VISWANATHAN	NITIN MATHUR		
	Executive Directors				
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1,72,00,417/-	1,35,41,776/-		3,07,42,193/-
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil		Nil
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil	Nil		Nil
2.	Stock Option	Nil	Nil		Nil
3.	Sweat Equity	Nil	Nil		Nil
4.	Commission • As % of Profit • Others, please specify	Nil Nil	Nil		Nil Nil
5.	Others, please specify	Nil	Nil		Nil
	Total (A)	1,72,00,417/-	1,35,41,776/-		3,07,42,193/-
	Ceiling as per the Act	Nil	Nil		Nil

B. Remuneration to other Directors

S No.	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors • Fee for attending board/ committee meetings • Commission • Others, please specify	Nil Nil Nil	Nil Nil Nil
	Total (1)	Nil	Nil
2.	Other Non-Executive Directors • Fee for attending the Board/Committee meetings • Commission • Others, Please Specify	Nil Nil Nil	Nil Nil Nil
	Total (2)	Nil	Nil
	Total (B) = (1+2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall ceiling as per the Act	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil	Nil
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil	Nil	Nil	Nil
	Stock Option	Nil	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil	Nil
	Commission • As % of Profit	Nil	Nil	Nil	Nil



Others, please specify	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

VII PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fee imposed	Authority [RD/NCLT/COURT]	Appeal made, if any
Penalty	Nil	N.A.	Nil	N.A.	N.A.
Punishment	Nil	N.A.	Nil	N.A.	N.A.
Compounding	Nil	N.A.	Nil	N.A.	N.A.
B. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	N.A.	Nil	N.A.	N.A.
Punishment	Nil	N.A.	Nil	N.A.	N.A.
Compounding	Nil	N.A.	Nil	N.A.	N.A.

FOR AND ON BEHALF OF THE BOARD
For 91Digital Web Pvt. Ltd.


Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849
C-103, KAVRI APARTMENT, ALAKNANDA,
NEW DELHI-110019

PLACE: NEW DELHI
DATE: 15/11/2021

For 91Digital Web Pvt. Ltd.


Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898
HOUSE NO. 601, TOWER F, BPTP FREEDOM PARK
LIFE, SECTOR-57, GURGAON, 122002-HARYANA



INDEPENDENT AUDITORS' REPORT

To
The Members of
91DIGITAL WEB PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **91DIGITAL WEB PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2021, 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. [hereinafter referred to as ("the standalone financial statements")]

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing 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 Act and the rules thereunder, 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.

Information other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

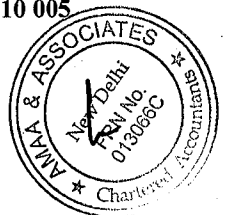
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





Based on the work we have performed, we conclude that there is no material misstatement in the Board Report and therefore we have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone 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 standalone 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.

The board of directors is 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 standalone 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 the 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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.





AMAA AND ASSOCIATES

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.

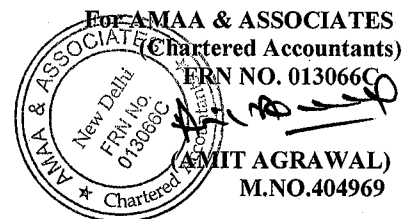
Report on Other Legal and Regulatory Requirements

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 account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company; and
- (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;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

2. As required by the Companies (Auditor's Report) Order, 2016 ("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 in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place: NEW DELHI
Date: 15/11/2021





“Annexure A” 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 91Digital Web Private Limited of even date)

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) This clause is not applicable to the Company.
- 2) The Provisions of this clause is not applicable to the Company as the category of business line is service industry.
- 3) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- 4) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security to which the provision of section 185 of the Companies Act, 2013 applies. The company has complied with the provisions of section 186 of the Companies Act 2013 in relation to making of investments.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- 6) Maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under Clause 3(vi) of the order is not applicable to the Company.
- 7) In respect of statutory dues:
- (a) 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, Service Tax, GST, cess and any other statutory dues with the appropriate authorities. 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, 2021 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 were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Service Tax, Goods and Services Tax, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and Banks. The Company has not availed any loans or borrowings from Government. The Company has not issued any debentures.
- 9) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- 10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11) The company is a private limited company and hence provision of section 197 read with schedule V of the Companies Act’2013 are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- 12) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.





AMAA AND ASSOCIATES

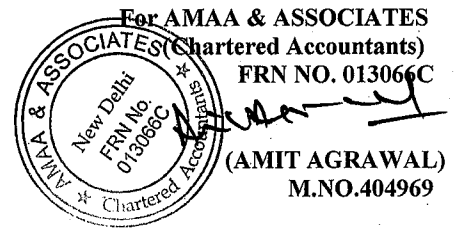
13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: NEW DELHI
Date: 15/11/2021

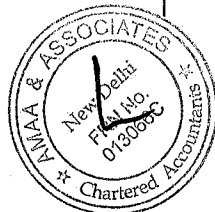


91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005
BALANCE SHEET AS AT 31st MARCH, 2021

Particulars		Note No.	As at 31.03.2021	As at 31.03.2020
			(Rupees)	(Rupees)
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholder's funds			
(a)	Share capital	2	2,03,950	2,03,950
(b)	Reserves and surplus	3	11,17,98,978	8,87,05,759
(c)	Money received against share warrants		-	-
			11,20,02,928	8,89,09,709
2	Share application money pending allotment		-	-
3	Non-current liabilities			
(a)	Deferred tax liabilities (net)		-	-
(b)	Long-term provisions	4	74,44,385	63,81,385
(c)	Long Term Borrowings	5	10,53,592	24,61,772
(d)	Other Long Term Liabilities	6	20,000	20,000
	Total		85,17,977	88,63,157
4	Current liabilities			
(a)	Trade payables	7		
(i)	Total outstanding dues to micro and small enterprises		-	38,69,643
(ii)	Total outstanding dues to other than micro and small enterprises		2,72,65,471	1,54,12,242
		(i) + (ii)	2,72,65,471	1,92,81,885
(b)	Other current liabilities	8	3,82,73,454	1,24,79,670
(c)	Short-term provisions	9	1,55,29,229	46,53,880
(d)	Short Term Borrowings		-	-
			8,10,68,155	3,64,15,435
	Total		20,15,89,059	13,41,88,302
B	<u>ASSETS</u>			
1	Non-current assets			
(a)	Fixed assets	10		
(i)	Property, Plant & Equipment		63,54,625	47,20,979
(ii)	Intangible assets		7,41,444	10,00,463
(iii)	Capital work-in-progress		-	-
(iv)	Intangible assets under development		-	-
			70,96,069	57,21,442
(b)	Non-current Investments	11	10,00,000	10,00,000
(c)	Deferred Tax Asset (net)	1(B) (c)	25,54,678	21,32,238
(d)	Long-term loans and advances	12	14,76,052	24,59,871
(e)	Other non-current assets		-	-
			1,21,26,799	1,13,13,552

For 91Digital Web Pvt. Ltd.

[Signature]
Director



For 91Digital Web Pvt. Ltd.

[Signature]
Director

2	Current assets			
(a)	Current Investments	13	3,00,00,000	3,33,00,000
(b)	Trade receivables	14	5,95,80,717	5,67,68,730
(c)	Cash and Bank balances	15	9,33,95,039	2,72,64,156
(d)	Short-term loans and advances	16	63,07,370	55,41,863
(e)	Other current assets		1,79,133	-
			18,94,62,259	12,28,74,748
	TOTAL		20,15,89,059	13,41,88,302

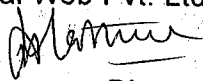
See accompanying notes forming integral part of the
standalone financial statements

1 to 23

FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.

For 91Digital Web Pvt. Ltd.



Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849



Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

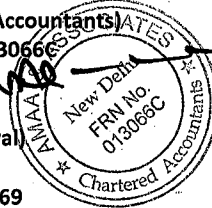
AS PER OUR REPORT OF EVEN DATE ATTACHED

For AMAA & ASSOCIATES

(Chartered Accountants)

FRN NO. 0130666

(Amit Agrawal)
PARTNER
M.No. 404969



PLACE : NEW DELHI
DATE : 15/11/2021

91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
		(Rupees)	(Rupees)
1 Revenue from operations (Net)	17	28,92,52,421	22,03,96,965
2 Other Income	18	58,37,811	25,39,647
3 Total Revenue		29,50,90,232	22,29,36,612
4 Expenses			
(a) Cost of Services	19	11,48,08,669	8,49,32,369
(b) Employee Benefits Expense	20	12,79,27,495	8,70,92,616
(c) Finance Cost	21	4,04,045	4,87,275
(d) Depreciation and Amortisation Expense	10	33,44,446	28,27,582
(e) General & Administrative Expenses	22	1,80,32,447	2,63,36,347
Total Expenses		26,45,17,102	20,16,76,189
5 Profit/(Loss) before exceptional and extraordinary items and tax (3-4)		3,05,73,131	2,12,60,423
Exceptional Items		-	-
Profit/(Loss) before extraordinary items and tax		3,05,73,131	2,12,60,423
Extraordinary Items		-	-
Prior Period Expenses		-	7,771
Profit/(Loss) Before Tax		3,05,73,131	2,12,52,652
6 Tax expense			
Current Tax		78,12,278	62,94,425
Deferred Tax	1(B) (c)	(4,22,440)	(7,33,806)
7 Profit/(Loss) for the year from continuing operations (5-6)		2,31,83,292	1,56,92,034
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the year		2,31,83,292	1,56,92,034

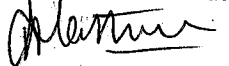
8 Earnings per equity share (Basic)	23	1,390.89	941.45
Earnings per equity share (Diluted)	23	1,136.71	769.41

See accompanying notes forming integral part of the standalone financial statements

1 to 23

FOR AND ON BEHALF OF THE BOARD


For 91Digital Web Pvt. Ltd.



Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

For 91Digital Web Pvt. Ltd.



Director

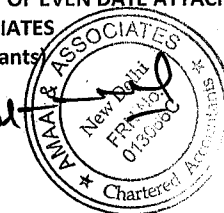
(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

AS PER OUR REPORT OF EVEN DATE ATTACHED

For AMAA & ASSOCIATES
(Chartered Accountants)
FRN NO. 013066C



(Amit Agrawal)
PARTNER
M.No. 404969



PLACE : NEW DELHI
DATE : 15/11/2021

Statement of Cash Flows

Accounting Policy

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

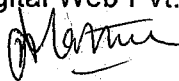
Particulars	Notes	March 31, 2021	March 31, 2020
Cash flow from operating activities			
Profit before tax from continuing operations & Prior period		3,05,73,131	2,12,60,423
Profit before tax from discontinuing operations		-	-
Less: Prior Period expenses		-	(7,771)
Less: Profit on sales of Fixed assets		3,136	(19,597)
Profit before tax		3,05,76,266	2,12,33,055
Non-cash adjustment to reconcile profit before tax to net cash flows			
- Depreciation/amortization on continuing operations	10	33,44,446	28,27,582
Interest expense		-	-
Interest income		-	-
Operating profit before working capital changes		3,39,20,712	2,40,60,637
Movement for working capital:			
Increase/(decrease) in long term provisions	4	10,63,000	26,67,000
Increase/(Decrease) in other current liabilities	8	2,57,93,785	(28,89,606)
Increase/(Decrease) in Short term provisions	9	1,08,75,349	(39,95,343)
Increase/(Decrease) in Trade payables	7	79,83,586	44,40,891
(Increase)/Decrease in long term loans & advances	12	9,83,819	13,35,500
(Increase)/Decrease in short term loans & advances	16	(7,65,507)	8,45,602
(Increase)/Decrease in other current assets		(1,79,133)	-
(Increase)/Decrease in Trade receivables	14	(28,11,987)	(57,75,732)
Cash generated/(used in) operations		7,68,63,624	2,06,88,950
Direct taxes paid (net of refunds)		(78,12,278)	(62,94,425)
Net cash flow used in operating activities	[A]	6,90,51,346	1,43,94,526
Cash flow from investing activities			
Expenditure on property, plant and equipment	10	(48,22,283)	(40,67,412)
Sales of assets		10,000	47,685
Purchase of Investments	13	33,00,000	(50,00,000)
Net cash flow used in investing activities	[B]	(15,12,283)	(90,19,727)
Cash flow from financing activities			
Car Loan & Unsecured loan from Banks (net of repayment)		(14,08,180)	(13,28,171)
Net cash flow from used in financing activities	[C]	(14,08,180)	(13,28,171)
Net increase in cash and cash equivalents	[A+B+C]	6,61,30,883	40,46,626
Cash and cash equivalents at the beginning of the year		2,72,64,156	2,32,17,530
Cash and cash equivalents at the end of the year		9,33,95,039	2,72,64,156
Net increase in cash and cash equivalents		6,61,30,883	40,46,626

See accompanying notes forming integral part of the
standalone financial statements

1 to 23

FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.



Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

For 91Digital Web Pvt. Ltd.



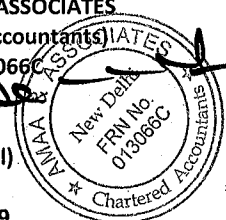
Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

AS PER OUR REPORT OF EVEN DATE ATTACHED
For AMAA & ASSOCIATES

(Chartered Accountants)
FRN NO. 013066C

(Amit Agrawal)
PARTNER
M.No. 404969



PLACE : NEW DELHI
DATE : 15/11/2021

NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

Nature of Operations

91DIGITAL WEB PVT LTD. was incorporated on 08th August 2012 in order to provide web-based business activities and advertisement and other ancillary activities.

A. Statement of Significant Accounting Policies

(a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act 2013 ("the act"), as amended.

(i) Basis of Measurement

The financial statements have been prepared under the historical cost convention (except for impaired fixed assets which are stated at recoverable amount) on an accrual and going concern basis. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous year. The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in accordance with the requirements of the respective accounting standard.

(ii) Estimation of uncertainties relating to the global health pandemic from COVID-19

In assessing the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Intangible assets, Receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

(b) Property, Plant & Equipment

(i) 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 asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.

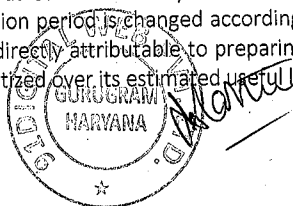
(ii) An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

(iii) Assets in the course of construction are capitalized in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalized.

(iv) Property, plant and equipment except freehold land held for use in the administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold or Leasehold land is stated at historical cost. Leasehold Land acquired by the Company, with an option in the lease deed, entitling the Company to purchase on outright basis after a certain period at no additional cost is not amortized.

Other Intangible assets

Intangible Assets are stated at costs less accumulated amortization and impairment losses if any. Intangible Assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end. If the estimated useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. The costs which can be capitalized include the cost of material, direct labor, overhead costs that are directly attributable to preparing the asset for its intended use. Acquired intangible assets are recorded at its acquisition price and amortized over its estimated useful life as per the Company's depreciation / amortization policy.



Gain or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Amortization rates currently applied are as follows:

Asset description	Useful life
Intangible Assets - Computer Software	10 years
Intangible Assets - Software tools	10 years
Residual value is considered to be	NIL

(c) Depreciation

Depreciation on fixed assets has been provided on WDV method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Estimated useful life of the assets are as follows:

Class of Property, plant and equipment	Useful life
Computers	03 years
Furniture and fixtures	10 years
Vehicles	08 years
Office equipment	05 years

Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of Original Cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

Leasehold Improvements are amortized over the period of lease.

(d) Government grants and subsidies

Grants and subsidies from the government are recognized when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with. When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset.

(e) 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 recognized if it is other than temporary in the value of such investments; decline, if any, is charged to the Statement of Profit and Loss. Cost comprises cost of acquisition and related expenses such as brokerage and stamp duties.

(f) Revenue recognition

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. The significant accounting policies related to revenue recognition are as under:

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

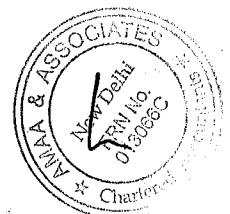
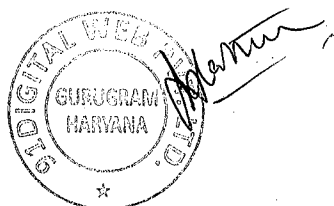
Sale of services

-Revenues from advertising and content services are recognized when (i) persuasive evidence of an arrangement exists; (ii) delivery of the services has occurred and risks and rewards of ownership have passed to the customer; and (iii) collection of the resulting receivable is reasonably assured.

-Revenues in excess of invoicing are classified as contract assets (which the Company refers to as Unbilled Revenue) while invoicing in excess of revenues are classified as contract liabilities (which the Company refers to as Unearned Revenue). The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

-Revenue includes reimbursement of expenses wherever billed as per the terms of the contracts.

-The Company presents revenues net of indirect taxes in its Statement of Profit and Loss.



Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

Other Income

Other Income is recognized when the right to receive is established.

(g) Foreign Currency Transactions

(i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

(ii) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc) outstanding at the year-end and not covered by forward exchange contracts are translated at exchange rates applicable as on that date.

(iii) Non-monetary items denominated in foreign currency, (such as fixed assets) are valued at exchange rates prevailing on the date of transaction.

(iv) Interest accrued and due on foreign currency loans (if any) are converted in Indian Rupees at the rate prevailing on date on which the interest was due. Interest accrued but not due on such loans are converted at the rates prevailing as on the last day of the accounting year.

(v) Foreign Currency Transactions relating to import are recorded at the exchange rates at which Import Prices are negotiated with Bankers. While payments are recorded; as and when made, at the exchange rates prevailing on the date of remittance to abroad. The resultant gain / loss arising from such transactions have been recorded in the Profit & Loss Account.

(vi) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and loss Accounts except in cases they related acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(h) Employee Benefits

(i) Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognized in the period in which the employee renders the related service.

(ii) Post-employment benefits (defined contribution plans)

Provident Fund is a defined contribution scheme (Government scheme) and the contributions are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due.

(iii) Long-term employee benefits

Long term employee benefits comprise of compensated absences. These are measured on the basis of year-end actuarial valuation in pursuance of the Company's leave rules. Actuarial gains/losses are immediately taken to the profit and loss account and are not deferred.

(iv) Payments made under the Voluntary Retirement Scheme are charged to the Profit & Loss account over a five-year period.

(i) Income and Deferred Taxes

Tax expense comprises both current and deferred taxes. Current income- tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. 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 measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

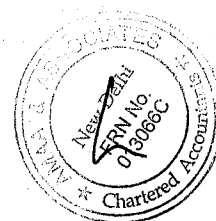
(j) Segment Reporting Policies

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

The Company generally accounts for inter-segment sales and transfers as if the sales or transfers were to third parties at current market prices.

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

The Corporate and Other segment include general corporate income and expense items, which are not allocated to any business segment.



(k) Earning per Share

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. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

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.

(l) Provisions

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. Provision for expenditure relating to voluntary retirement is made when the employee accepts the offer of early retirement.

(m) Current Assets

Debtors, loans and advances are valued on net realization basis.

(n) Interest

Interest is provided on the loans from FI's and Banks in accordance with the term and conditions of the agreement entered in to with them.

(o) Contingent Liabilities

A disclosure by way of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Liabilities, which are considered significant and material by the company, are disclosed in the notes to accounts.

Contingent Assets are not recognized or disclosed in the financial statements.

(p) Preliminary expenses had been written off in the period in which the same has been incurred.

(r) Current assets, loans and advances have a value on realization which in the Ordinary course of the business would not be less than the amount at which they are stated in the balance sheet and the provisions for all known and determined liabilities are adequate and not in excess of the amount reasonable required.

(s) Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vests with the lessor, are recognized as operating lease. Lease rentals under operating lease are recognized in the statement of profit and loss on a straight-line basis.

(t) Impairment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are required to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(u) Material Events

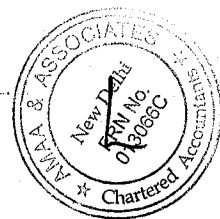
Material events occurring after the balance sheet date are taken into cognizance.

B. NOTES TO THE ACCOUNTS

(a) Few sundry debtors & sundry creditors for expenses are subject to confirmation with respective parties.

(b) Provision for taxation has been made in the annexed accounts as per the tax rates in force currently.

(c) The company has created deferred tax asset on account of timing difference of-
-Depreciation as per Companies Act'2013) & Income Tax Act, 1961
-Provision for gratuity to be allowed on payment basis



The above disclosure has been given in accordance with the requirement of AS-22 "Accounting for Taxes on Income" issued by the ICAI.

The DTA has been created as follows:

(i) DEP AS PER COMPANIES ACT, 2013	33,44,446/-
DEP AS PER INCOME TAX ACT, 1961	29,00,316/-
TIMING DIFF	4,44,130/-
ADJUSTMENT FOR DEP AS PER INCOME TAX ACT, 1961	1,71,348/-
(ii) GRATUITY PROVISION (NET OF PAYMENT MADE)	10,63,000/-
TIMING DIFF	10,63,000/-
TOTAL TIMING DIFFERENCE	16,78,479/-
TAX EFFECT OF TIMING DIFF @ 25.168%	4,22,440/- (DTA for FY 20-21)
OPENING BALANCE OF DTA B/F	21,32,238/-
TOTAL DTA C/F FOR FUTURE YEARS	25,54,678/-

(d) Remuneration paid to Auditor:

Particulars	31.03.2021	31.03.2020
Statutory Auditor's Fees	75,000/-	75,000/-
Tax Audit fees	50,000/-	50,000/-

(e) Remuneration paid to Director:

Particulars	31.03.2021	31.03.2020
Director's Remuneration	3,07,42,193/-	1,20,33,075/-

(f) Disclosure Under AS 18 (Related Parties Disclosures)

Details of related parties:

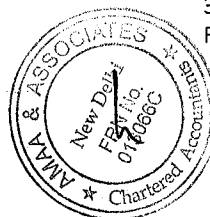
Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Director	Sh. Nitin Mathur
	Director	Sh. Bharanidharan Viswanathan
Company in which reporting company has substantial Interest	Subsidiary Company	Goosebumps Media Pvt. Ltd (100% subsidiary of reporting entity)

Details of related party transactions

Particulars	Relationship	31.03.2021	31.03.2020
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Transactions during the year

Goosebumps Media Pvt. Ltd.	Subsidiary company	Office rent paid by Goosebumps to reporting entity of Rs. 1,20,000/-	Office rent paid by Goosebumps to reporting entity of Rs. 1,20,000/-
		Rs. 25,07,028/- paid by reporting entity for business transactions which was repaid by goosebumps during the period.	Rs. 38,35,161/- paid by reporting entity for GST & other exp. Out of which Rs. 38,32,115/- was duly repaid by goosebumps during the period.



Closing balance as on
31/03/21
Rs. NIL

Closing balance as on
31/03/20
Rs. 3,046/- (Dr)

Remuneration paid

Sh. Nitin Mathur	Director/KMP	1,35,41,776/-	46,07,327/-
Sh. Bharanidharan Viswanathan	Director/KMP	1,72,00,417/-	74,25,748/-

Note: Related parties have been identified by the Management.

(g) Segment Reporting

Since during the period covered under audit the company primarily operated in one Segment-Web based business activities, Segment reporting as required under AS-17 "Segment Reporting" issued by the ICAI is not applicable to the company.

(h) Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs. NIL (Previous year NIL)

(i) Gratuity and other post-employment benefit plans

The company operates single defined benefit plans, viz., gratuity for its employees.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans.

Statement of profit and loss**Net employee benefit expense recognized in the employee cost**

	Gratuity (unfunded)	
	March 31, 2021	March 31, 2020
Current service cost	16,44,000	11,10,000
Interest cost on benefit obligation	4,06,000	2,86,000
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognized in the year	(7,25,000)	12,71,000
Net benefit expense	13,25,000	26,67,000
Actual return on plan assets	-	-

Balance sheet Benefit asset/ (liability)

	Gratuity (unfunded)	
	March 31, 2021	March 31, 2020
Present value of defined benefit obligation	74,44,000	63,81,000
Fair value of plan assets	-	-
Plan asset/(liability)	(74,44,000)	(63,81,000)

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the company's plans are shown below:

	Gratuity (unfunded)	
	March 31, 2021	March 31, 2020
Discount rate	6.90%	6.50%

Expected rate of return on assets

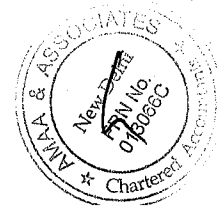
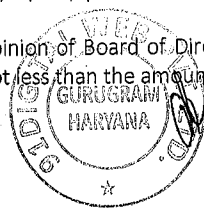
The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

(j) None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(k) Foreign Exchange Earnings and Outgo as stipulated in the Companies (Accounts) Rules, 2014

- Expenditure in Foreign currency Rs. 83,40,489/- (as expenses for software, commission, advertisement and IT related services expenses, the total outflow USD 1,09,541/-) (P.Y. Rs. 1,53,87,534/- equivalent to USD 2,22,681/- includes foreign travelling)
- CIF Value of Import Rs. NIL (P.Y. NIL).
- Earnings in foreign currency USD 6,85,210/- equivalent to Rs. 4,95,40,163/- (P.Y. USD 3,29,055/- equivalent to Rs. 2,28,63,367/-).

(l) In the opinion of Board of Directors, the current assets and loans & advances have a value on realization in the ordinary course of business, not less than the amount, at which they are stated in the Balance Sheet as at 31st March 2021.



(m) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small-Scale Business Enterprises, to whom the company owes dues for more than 45 days as on 31.03.2021. This information is required to be given under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

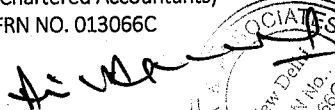
(n) The company has taken office on rent at different locations in India under operating lease agreement. It is renewable by mutual consent on mutually agreed terms and not cancellable. There is no restriction imposed under the lease agreement and there are no sub leases. The company has paid Rs. 52,09,560/- (*Previous Year: Rs. 1,17,46,061/-*) towards operating lease rentals.

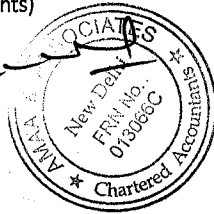
(o) The company has availed Overdraft facility from CITI Bank NA to the tune of Rs. 200.00 lakh. The company has utilized the above said facility as and when there was shortage of funds during the period covered under report. However, on the balance sheet date the balance of CITI Bank has been shown under cash and bank balance due to surplus funds. (*Previous year also shown under cash and bank balances*).

(p) Previous year's figures have been regrouped/rearranged to correspond with current year's figures wherever was necessary.

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED


FOR AMAA & ASSOCIATES
(Chartered Accountants)
FRN NO. 013066C


(AMIT AGRAWAL)
PARTNER
M.No. 404969

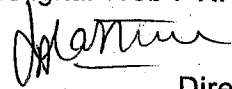


FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.


Director
(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO. 01906898

For 91Digital Web Pvt. Ltd.


Director
(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

Place: New Delhi
Date: 15/11/2021

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Share capital

	As at 31.03.2021		As at 31.03.2020	
	Number of shares	(Rupees)	Number of shares	(Rupees)
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	20,000	2,00,000	20,000	2,00,000
Preference Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000
Total	30,000	3,00,000	30,000	3,00,000
(b) Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each fully paid up with voting rights	16,668	1,66,680	16,668	1,66,680
Preference Shares of Rs. 10 each	3,727	37,270	3,727	37,270
Total	20,395	2,03,950	20,395	2,03,950

Refer notes (i) to (ii) below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	Opening balance	Fresh issue	Closing balance
Equity shares with voting rights			
<i>Year ended 31.03.2020</i>			
- Number of shares	16,668	-	16,668
- Amount (Rupees)	1,66,680	-	1,66,680
<i>Year ended 31.03.2021</i>			
- Number of shares	16,668	-	16,668
- Amount (Rupees)	1,66,680	-	1,66,680
Preference Shares			
<i>Year ended 31.03.2020</i>			
- Number of shares	3,727	-	3,727
- Amount (Rupees)	37,270	-	37,270
<i>Year ended 31.03.2021</i>			
- Number of shares	3,727	-	3,727
- Amount (Rupees)	37,270	-	37,270

(ii) Terms/right attached to equity shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



For 91Digital Web Pvt. Ltd.

[Signature]
Director



For 91Digital Web Pvt. Ltd.

[Signature]
Director

91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2021 (Rupees)	As at 31.03.2020 (Rupees)
3 Reserves and surplus		
(a) Securities premium account		
Opening balance	2,48,99,689	2,48,99,689
Add : Premium on shares issued during the year	-	-
Closing balance	2,48,99,689	2,48,99,689
(b) Surplus/ (Deficit) in the Statement of Profit and Loss		
Opening balance	6,38,06,070	4,82,19,460
Add: Profit for the year	2,31,83,292	1,56,92,033.81
Less: Depreciation no longer required due to Fixed assets written off charged to Reserve & Surplus	(90,074)	(1,05,424)
Closing balance	8,68,99,289	6,38,06,070
Total(a)+(b)	11,17,98,978	8,87,05,759
4 Long-term provisions		
Provision for gratuity	74,44,385	63,81,385
Total	74,44,385	63,81,385
5 Long Term Borrowings		
Secured Loans		
Car Loan from Kotak Mahindra Prime Ltd <i>(Rs. 18.90 lakhs @10.25 % (Previous year NA). Repayable in 36 monthly installment (EMI) of Rs. 59,837/-each starting from (secured against hypothecation of vehicle)</i>	10,53,592	16,43,856
Unsecured loans		
Term Loans from Banks (Unsecured)		
(i)HDFC Bank <i>(Rs. 30.00 lakh @15.00%. Repayable in 36 monthly installment (EMI) of Rs. 1,03,996/-each starting from July'2017)</i>		3,04,351
(ii)Standard Chartered Bank <i>(Rs. 50.00 lakh @ 16.00%. Repayable in 36 monthly installment (EMI) of Rs. 1,75,786/-each starting from July'2017)</i>		5,13,565
Total	10,53,592	24,61,772
<i>The scheduled maturity of the Long-term borrowings is summarised as under:</i>		
Current Maturities of long-term debt		
Secured Loans		
Car Loan from Kotak Mahindra Prime Ltd	6,47,392	5,90,264
Unsecured Loans		
(i)HDFC Bank	-	3,04,351
(ii)Standard Chartered Bank	-	5,13,565
Total	6,47,392	14,08,180



For 91 Digital Web Pvt. Ltd.

[Signature]

Director

For 91 Digital Web Pvt. Ltd.

[Signature]
Director

Car Loan from Kotak Mahindra Prime Ltd	4,06,200	10,53,592
Unsecured Loans		
(i)HDFC Bank	-	-
(ii)Standard Chartered Bank	-	-
Total	4,06,200	10,53,592
6 Other Long Term Liabilities		
(i) Security Deposit	20,000	20,000
	20,000	20,000
7 Trade payables		
Trade payables	2,72,65,471	1,92,81,885
Total	2,72,65,471	1,92,81,885
8 Other current liabilities		
Other payables		
(i) Payables in respect of statutory dues	1,17,50,330	48,77,599
(ii) Advance received from Customers	29,00,805	14,69,374
(iii) Reimbursements Payable	2,25,777	68,338
(iv) Salary Payable	2,33,96,542	60,64,359
Total	3,82,73,454	1,24,79,670
9 Short Term provisions:-		
Provision for Income Tax	10,02,267	10,67,271
Other Provisions	1,44,01,962	34,61,609
Audit Fees Payable	1,25,000	1,25,000
Total	1,55,29,229	46,53,880

For 91Digital Web Pvt. Ltd.

Mamun

Director

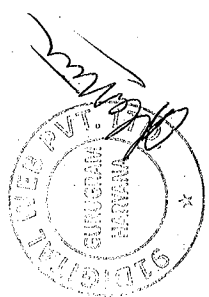
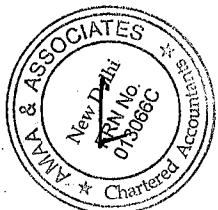
For 91Digital Web Pvt. Ltd.

Bhasane
Director



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Description	Gross block			Accumulated depreciation				Net block		
	Balance as at 01.04.2020	Additions	Disposals	Balance as at 31.03.2021	Balance as at 01.04.2020	Depreciation/ amortisation expense for the year	Transferred to GR	Adjusted during the year	Balance as at 31.03.2021	Balance as at 31.03.2020
A. Tangible assets										
Office Equipments	19,48,498	12,47,252	13,136	31,82,614	14,38,484	4,39,087	32,832.00	-	19,10,403	5,10,014
Computer	75,23,675	28,09,059	-	1,03,32,734	57,77,357	18,16,160	57,241.89	-	76,50,759	17,46,318
Furniture & Fixture	2,08,618	7,65,972	-	9,74,590	1,34,887	83,497	-	-	2,18,384	73,731
Vehicles	51,31,999	-	-	51,31,999	27,41,083	7,46,683	-	-	34,87,766	23,90,916
Sub total	1,48,12,790	48,22,283	13,136	1,96,21,938	1,00,91,812	30,85,427	90,074	-	1,32,67,313	47,20,979
B. Intangible assets										
Computer Software	19,45,235	-	-	19,45,235	9,44,772	2,59,019	-	-	12,03,791	10,00,463
Sub total	19,45,235	-	-	19,45,235	9,44,772	2,59,019	-	-	12,03,791	10,00,463
C. Capital Work-in-progress										
Sub total	-	-	-	-	-	-	-	-	-	-
D. Intangible Assets Under Development										
Sub total	-	-	-	-	-	-	-	-	-	-
Total	1,67,58,026	48,22,283	13,136	2,15,67,173	1,10,36,584	33,44,446	90,074	-	1,44,71,104	57,21,442
(Previous Year)	1,28,12,199	40,67,412	1,21,586	1,67,58,026	81,97,076	28,27,582	1,05,424	93,498	1,10,36,584	46,15,123



For 91Digital Web Pvt. Ltd.

[Signature]
Director

For 91Digital Web Pvt. Ltd.

[Signature]
Director

91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2021 (Rupees)	As at 31.03.2020 (Rupees)
11 Non-current Investments		
Investment in un-quoted shares(Non Trade) in Subsidiary company		
Investment in "Goosebumps Media Pvt. Ltd." (*1,00,000 equity shares of face value Rs.10/- each)	10,00,000	10,00,000
<i>* 2 shares out of 100000 held by director of Goosebumps as nominee shareholder</i>		
Total	10,00,000	10,00,000
12 Long-term loans and advances (Unsecured, considered good)		
(a) Security deposits	14,76,052	24,59,871
Total	14,76,052	24,59,871
13 Current Investments (Unquoted, At lower of cost and fair market value)		
Investment in Mutual funds (as per annexure enclosed)	3,00,00,000	3,33,00,000
Total	3,00,00,000	3,33,00,000
14 Trade receivables (Unsecured, considered good)		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	21,54,656	54,25,624
Less: Provision for Bad & Doubtfull Debts		
(b) Trade receivables outstanding not for a period exceeding six months from the date they were due for payment	5,74,26,061	5,13,43,106
Less: Provision for Bad & Doubtfull Debts		
Total	5,95,80,717	5,67,68,730
15 Cash and Bank balances		
Cash and cash equivalents		
-Cash-in-Hand	41,963	36,110
-Balances with banks -in current accounts with scheduled banks	1,11,13,076	2,72,28,046
(A)	1,11,55,039	2,72,64,156
Other bank balances		
-Sweep in Fixed deposits with bank	8,22,40,000	-
(B)	8,22,40,000	-
Total(A)+(B)	9,33,95,039	2,72,64,156
16 Short-term loans and advances (Unsecured, considered good)		
(a) Loans & Advances to employees	11,80,673	15,26,865
(b) Prepaid expenses	11,07,458	6,25,386
(c) Other loans and advances		
(i) Advance to suppliers	12,73,322	-
(ii) Other advances	2,21,272	8,29,152
(d) TDS Recoverable	3,94,815	6,31,724
(e) GST Credit receivable	21,29,832	19,28,736
Total	63,07,370	55,41,863



For 91 Digital Web Pvt. Ltd.

[Signature]
Director

For 91 Digital Web Pvt. Ltd.

[Signature]
Director

91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005

ANNEXURE FORMING PART OF NOTE-13

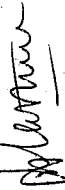
CURRENT INVESTMENTS

The balances held in liquid mutual fund units as at March 31, 2021 are as follows :

Balance at the beginning of the year	Acquired during the year	Sold/ redeemed during the year	Switch Over to New Fund during the year	Balance at the end of the year	Particulars	As at 31.03.2021	As at 31.03.2020
Nos.	Nos.	Nos.	Nos.	Nos.		Rs.	Rs.
LONG TERM INVESTMENTS							
1,95,375.687	-	1,95,375.69	-	-	1. Mutual Funds (Quoted)(Liquid)	-	45,00,000
2,11,857.861	-	2,11,857.861	-	-	Aditya Birla Sun Life Fund	-	
2,85,698.671	-	2,85,698.671	-	-	Nippon India Credit Risk Fund	-	48,00,000
2,00,259.575	-	2,00,259.575	-	-	HDFC Credit Risk Debt Fund Regular Plan	-	40,00,000
2,02,200.480	-	2,02,200.480	-	-	ICICI Prudential Short Term Growth Fund	-	75,00,000
1,43,289.900	-	1,43,289.900	-	-	IDFC Bond Fund Short Term Plan	-	75,00,000
-	54,552.289	-	-	54,552.289	Kotak Bond Short Term Plan Growth	-	50,00,000
-	7,476.059	-	-	7,476.059	Aditya Birla Sun Life Banking & PSU Debt Fund	1,50,00,000	-
-	-	-	-	-	Axis Banking & PSU Debt Fund	1,50,00,000	-
TOTAL						3,00,00,000	3,33,00,000
(Aggregate amount of quoted investments taken at lower of cost or market price)							
Aggregate NAV of Mutual Funds						3,08,72,466*	3,84,04,078
Aggregate provision for diminution in value of current investment							

*NAV of Current investments as on 31/03/2021 comprises an amount of Rs.24,723.81 as unclaimed redemption amount of Nippon India Credit Risk Fund

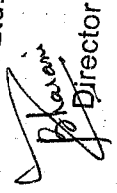
For 91Digital Web Pvt. Ltd.



Director



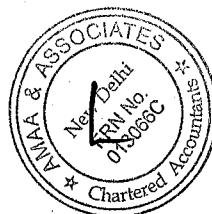
For 91Digital Web Pvt. Ltd.



Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	For the year ended	For the year ended
	31.03.2021	31.03.2020
	(Rupees)	(Rupees)
17 Revenue from operations		
Advertisement & Content Revenue (Excluding Service Tax/GST)	28,92,52,421	22,03,96,965
Total	28,92,52,421	22,03,96,965
18 Other Income		
(a) Other non operating income	8,05,816	25,20,050
(b) Net gain on sales of current investments	50,35,131	-
(c) Profit / (loss) on sale of fixed asset	(3,136)	19,597
Total	58,37,811	25,39,647
<i>Other non operating income comprises Interest from deposits Rs. 8,05,816/- (P.Y. NIL)</i>		
19 Cost of Services		
(a) Advertisement & Website Promotion Cost	5,29,02,198	2,83,18,971
(b) Content & Design cost	2,23,16,688	1,86,26,911
(c) Professional Consultancy Fees	2,07,90,542	1,49,51,795
(d) Technology Cost	1,69,49,241	1,74,58,958
(e) Other	18,50,000	55,75,734
Total	11,48,08,669	8,49,32,369
20 Employees' benefits expense		
(a) Salaries and wages	9,19,70,537	6,82,34,802
(b) Gratuity	10,63,000	26,67,000
(c) Director's Remuneration	3,07,42,193	1,20,33,075
(d) Contributions to provident fund	18,93,084	15,14,062
(e) Staff welfare expenses	12,06,453	15,15,878
(f) Employee Insurance	10,52,227	11,27,799
Total	12,79,27,495	8,70,92,616
21 Finance Cost		
(a) Borrowings Cost	1,70,672	4,38,398
(b) Bank Charges	2,14,196	30,008
(c) Credit/Debit Card Charges	19,177	18,869
Total	4,04,045	4,87,275
22 General & Administrative Expenses		
(a) Auditor's Remuneration [refer to note no. 1(B)(d)]	1,25,000	1,25,000
(b) Books & Periodicals	80,722	31,421
(c) Business Promotion Expenses	10,18,322	17,04,860
(d) Commission Expenses	4,34,127	19,21,771
(e) Communication Expenses	2,36,042	2,24,155
(f) Donatlon	5,34,730	11,23,622
(g) Electricity & Water Expenses	4,38,129	3,41,574
(h) Exchange Gain and Loss	7,70,783	53,091
(i) Festival Celebration Expenses	4,18,520	5,00,541
(j) Foreign Travelling Expenses	-	3,24,856
(k) Sundry Balances W/off	3,75,462	-
(l) Interest on Delayed Payment of Statutory Dues	1,99,763	2,10,538
(m) Insurance	2,97,051	2,88,903
(n) Legal & Professional Expenses	10,42,024	21,18,380
(o) Laptop Rent	69,476	52,400
(p) Miscellaneous Expenses	43,290	17,016



For 91Digital Web Pvt. Ltd.

[Signature]

Director

For 91Digital Web Pvt. Ltd.

[Signature]

Director

(q)	Office Housekeeping Expenses	12,36,730	11,52,034
(r)	Printing and Stationery	13,895	74,061
(s)	Postage & Courier	1,62,447	29,490
(t)	Recruitment Expenses	12,68,806	7,65,351
(u)	Rent Office	52,09,560	1,17,46,061
(v)	Repair & Maintenance- Computer	1,76,412	1,41,144
(w)	Repair & Maintenance- Office	30,24,948	19,66,760
(x)	Rates & Taxes	4,49,386	47,200
(y)	Subscription Expenses	1,07,910	70,742
(z)	Tender Fees	5,000	-
(aa)	Travelling and Conveyance	2,93,911	13,05,377
Total		1,80,32,447	2,63,36,347

For 91Digital Web Pvt. Ltd.

[Signature]

Director

For 91Digital Web Pvt. Ltd.

[Signature]
Director



91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005

Note 23
Earning Per Share

Particulars	As at 31 March, 2021	As at 31 March, 2020
Basic		
Continuing operations		
Net profit / (loss) for the year	2,31,83,292	1,56,92,034
Weighted average number of equity shares	16,668	16,668
Face Value per share	10	10
Earnings per share from continuing operations - Basic	1,390.89	941.45
Diluted		
Continuing operations		
Net profit / (loss) for the year	2,31,83,292	1,56,92,034
Weighted average number of equity shares	16,668	16,668
Convertible preference shares as on beginning of FY (1:1)	3,727	3,727
Convertible preference shares issued in FY 19-20(1:1)	-	-
Weighted average number of Convertible preference shares	3,727	3,727
Total equity and convertible preference shares	20,395	20,395
Par value per share	10	10
Earnings per share from continuing operations - Diluted	1,136.71	769.41



For 91Digital Web Pvt. Ltd.

[Signature]
Director

For 91Digital Web Pvt. Ltd.

[Signature]
Director

