

DIRECTORS' REPORT

To
The Shareholders,

Your directors have pleasure in presenting the 12th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March 2024. 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, 2024	For the financial year ended 31st March, 2023
	Amount in Rupees	Amount in Rupees
Gross turnover	376,511,145	381,813,443
Other income	5,383,313	1,186,795
Net profit/(loss) before Depreciation & other amortization and Income tax	32,020,581	55,187,125
Depreciation & Other amortization	4,979,050	5,549,677
Net Profit / (Loss) Before Tax & Prior period expense	27,041,531	49,637,448
Prior Period expenses	-	-
Net Profit / (Loss) Before Tax	27,041,531	49,637,448
Provision for Taxation		
- Current Tax	7,161,250	12,956,764
- Previous Year Tax	-	(228,410)
- Deferred Tax Liability/ (Deferred tax asset)	1,535,525	(3,78,965)
Profit / (Loss) after Tax	18,344,756	37,288,059



b) CONSOLIDATED*

Particulars	For the financial year ended 31st March, 2024	For the financial year ended 31st March, 2023
	Amount in Rupees	Amount in Rupees
Gross turnover	429,926,813	437,774,555
Other income	6,107,212	1,659,434
Net profit/(loss) before Depreciation & other amortization and Income tax	37,957,610	77,925,761
Depreciation & Other amortization	5,401,802	5,549,677
Net Profit / (Loss) Before Tax & Prior period expense	32,555,808	72,376,084
Prior Period expenses	-	-
Net Profit / (Loss) Before Tax	32,555,808	72,376,084
Provision for Taxation		
Current Tax	8,645,540	18,700,218
Previous year tax	-	(228,410)
Deferred Tax Liability/(Deferred tax asset)	1,519,103	(374,264)
Profit / (Loss) after Tax	22,391,165	54,278,540

*Consolidated results comprise of results of holding (reporting company) and subsidiary company's (GOOSEBUMPS MEDIA PVT LTD and MSP DIGITAL MEDIA PVT LTD.)

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Despite the challenging business environment throughout the year, your Company delivered a consistent performance throughout the reporting period. During the period total group revenue was Rs. 4299.26 lakhs (Previous year 4377.75 lakhs) thus a decrease of 1.79% in turnover. Your company's consolidated post tax net profit was Rs. 223.91 lakhs (Previous year 542.79 lakhs) with a decrease of 58.75%. 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

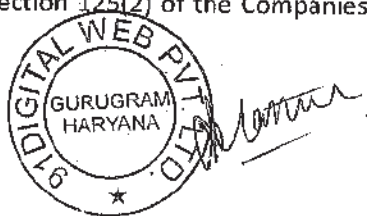
There was no change in the nature of the main business carried on by the company during the period under review nor are your directors interested in other business nature of which is different from the main business activity of the company.

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

There was no change in share capital during the period covered under report.

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. 2023-24 were Rs. 5,74,78,118/- (Previous year Rs. 5,66,75,269/-)

Your company had made total expenditure in foreign currency Rs. 1,20,07,368/- (as expenses for software, commission, advertisement and IT related services in different foreign currencies. (P.Y. Rs. 1,38,88,227/-).

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.	20.11.2023	ICICI Prudential Equity Saving Fund-Regular Growth	175.00 lakh	Surplus fund invested and the profit earned will be ploughed back for company's operation.	15.03.2023	NA	06-10%



2.	17.11.2023	SBI Equity Savings Fund - Regular Plan-Growth	175.00 lakh	Surplus fund invested and the profit earned will be ploughed back for company's operation.	15.03.2023	NA	06-10%
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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 I** forming part of the Director's report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Form AOC-2: as **Annexure II** 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, 2024, is available on the Company's website www.91mobiles.com and can be accessed at <https://www.91mobiles.com/investors/reportsfilings/annualreport/annual-reports.html>

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 7 (Seven) Board meetings during the financial year under review.

The Board meeting date is as follows:

- 14/06/2023;
- 14/07/2023;
- 08/08/2023;
- 11/09/2023;
- 14/09/2023;
- 08/12/2023;
- & 12/03/2024;



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

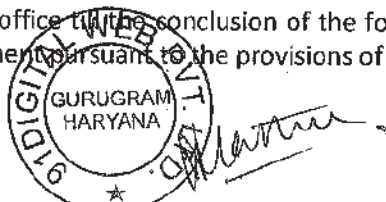
None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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.

STATUTORY AUDITORS

M/s AMAA & ASSOCIATES, Chartered Accountants, New Delhi (FRN NO 013006C) who are the statutory auditors of the Company hold office till the conclusion of the forthcoming Annual General Meeting of the Company and are eligible for re-appointment pursuant to the provisions of the section 139 of the Companies Act, 2013 and the ruled framed



there under and it is proposed to appoint M/s AMAA AND ASSOCIATES as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of 17th AGM to be held in the year 2029 (subject to ratification of their appointment at every AGM).

Your Board of Directors recommends the resolution for re-appointment of the Statutory Auditors for the financial year 2024-25, 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 (Previous year 2,147 Equity shares)	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

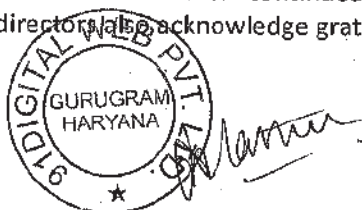
Since the company is a private limited company therefore section 204 of the Companies Act, 2013 is not applicable on the Company.

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.





91Digital Web Private Limited
Corporate office: 6th Floor, Unitech Trade Centre, Block C, Sushant Lok Phase 1, Sector 43
Gurugram, Haryana-122002

FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.

Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

**C-103, Kaveri Apartment, Alaknanda,
New Delhi-110019
Place: New Delhi
Date: 20/09/2024**

For 91Digital Web Pvt. Ltd.

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

**H.No. 38, Flat No. 7A, Thanikachalam
Road, T.Nagar, Thygarayanagar, Chennai,
Tamil Nadu-600017**

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)

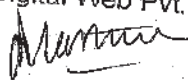
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

S. No.	Particulars	Details	Details
1	Name of the subsidiary	GOOSEBUMPS MEDIA PVT LTD	MSP DIGITAL MEDIA PVT LTD
2	The date since when subsidiary was acquired	27.11.2018	08.09.2021
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company	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	NA
5	Share capital	1,000,000	1,000,000
6	Reserves and surplus	14,044,965	19,276,185
7	Total assets	16,216,915	26,196,661
8	Total Liabilities	16,216,915	26,196,661
9	Investments	10,000,000	Nil
10	Turnover	4,262,582	49,153,086
11	Profit before taxation	293,773	5,220,504
12	Provision for taxation -Current tax -Deferred Tax Asset	92,369 -	1,391,921 (16,422)
13	Profit after taxation	201,404	3,845,005
14	Proposed Dividend	NIL	NIL
15	Extent of shareholding (in percentage)	100%	100%

FOR AND ON BEHALF OF THE BOARD

For 91Digital Web Pvt. Ltd.



(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

Director

C-103, Kaveri Apartment, Alaknanda,
New Delhi-110019

Place: New Delhi
Date: 20/09/2024

For 91Digital Web Pvt. Ltd.



Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

H.No. 38, Flat No. 7A, Thanikachalam
Road,

T.Nagar, Thygarayanagar, Chennai, Tamil
Nadu-600017

ANNEXURE-II

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 arm's 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.
Related Party No. 1		
(a)	Name(s) of the related party and nature of relationship	GOOSEBUMPS MEDIA PRIVATE LIMITED (100% subsidiary company)
(b)	Nature of contracts/arrangements/transactions	Sub-lease Rent for Office space
(c)	Duration of the contracts / arrangements/transactions	12 months
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	1,20,000/-
(e)	Date(s) of approval by the Board, if any:	14/07/2023
(f)	Amount paid as advances, if any:	N.A.
Related Party No. 2		
(a)	Name(s) of the related party and nature of relationship	MSP DIGITAL MEDIA PRIVATE LIMITED (100% subsidiary company)
(b)	Nature of contracts/arrangements/transactions	Sub-lease Rent for Office space
(c)	Duration of the contracts / arrangements/transactions	12 months
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	1,20,000/-
(e)	Date(s) of approval by the Board, if any:	14/07/2023
(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, Kaveri Apartment, Alaknanda,
New Delhi-110019
Place: New Delhi
Date: 20/09/2024

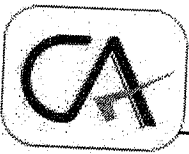
For 91Digital Web Pvt. Ltd.



Director

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

H.No. 38, Flat No. 7A, Thanikachalam Road,
T.Nagar, Thygarayanagar, Chennai, Tamil Nadu-
600017



AMAA AND ASSOCIATES

INDEPENDENT AUDITORS' REPORT

To
The Members of 91DIGITAL WEB PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of 91DIGITAL WEB PRIVATE LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss and the Consolidated 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 Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2024, its consolidated profit and its consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated 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 Consolidated 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 consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

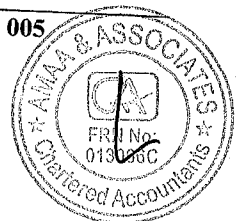
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our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

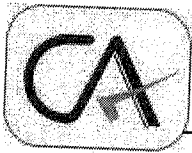
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated 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 Consolidated 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

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AMAA AND ASSOCIATES

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 Consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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.

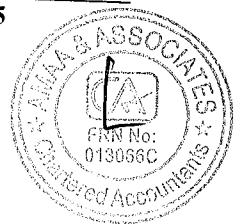
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.

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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

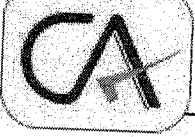
Report on Other Legal and Regulatory Requirements

1. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us, of companies included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
2. (A) 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 of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit & Loss and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Consolidated 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 of the Company as on March 31, 2024 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2 A (a) & (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (g) 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
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, being private limited company, the requirement of this section does not apply.
- (B) 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;
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and

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AMAA AND ASSOCIATES

d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

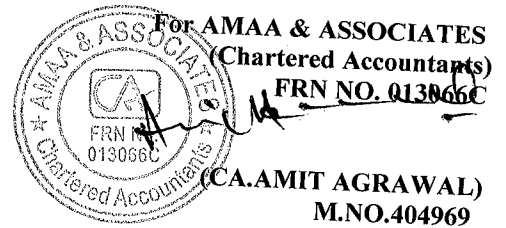
(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

e. The company did not propose, declared or paid dividend in the previous year, therefore requirement of Section 123 of the Act is not applicable; and

f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, the holding company and its subsidiaries incorporated in India have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

Place: NEW DELHI

Date: 20/09/2024



UDIN: 24404969BKCM TI 4190

BRANCH OFFICE: UG-2, 17A/56, TRIVENI PLAZA, WEA, KAROL BAGH, NEW DELHI-110 005
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91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

	Particulars	Note No.	As at 31.03.2024 (Rs.'000)	As at 31.03.2023 (Rs.'000)
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholder's funds			
	(a) Share capital	2	182.48	182.48
	(b) Reserves and surplus	3	193,002.29	171,099.46
	(c) Money received against share warrants		0.00	0.00
			193,184.77	171,281.94
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Deferred tax liabilities (net)		-	-
	(b) Long-term provisions	4	14,702.00	11,371.39
	(c) Long Term Borrowings	5	-	0.00
	(d) Other Long Term Liabilities	6	0.00	-
	Total		14,702.00	11,371.39
4	Current liabilities			
	(a) Trade payables	7		
	(i) Total outstanding dues to micro and small enterprises		2,761.28	2,672.37
	(ii) Total outstanding dues to other than micro and small enterprises		7,013.48	21,181.16
		(i) + (ii)	9,774.76	23,853.53
	(b) Other current liabilities	8	11,563.07	32,837.20
	(c) Short-term provisions	9	8,374.79	14,230.79
	(d) Short Term Borrowings		-	-
			29,712.62	70,921.52
	Total		237,599.39	253,574.84
B	<u>ASSETS</u>			
1	Non-current assets			
	(a) Fixed assets	10		
	(i) Property, Plant & Equipment		7,497.82	8,978.87
	(ii) Intangible assets		1,878.75	407.22
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
			9,376.57	9,386.09
	(b) Non-current Investments		0.00	0.00
	(c) Deferred Tax Asset (net)	1(B) (c)	2,194.97	3,714.07
	(d) Long-term loans and advances			
	(e) Other non-current assets	11	3,061.46	1,504.83
			14,633.00	14,605.00

For 91Digital Web Pvt. Ltd.


Director



For 91Digital Web Pvt. Ltd.


Director

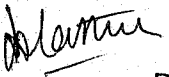
2	Current assets			
	(a) Current Investments	12	70,000.00	55,000.00
	(b) Trade receivables	13	80,108.23	114,824.27
	(c) Cash and Bank balances	14	56,709.80	62,266.57
	(d) Short-term loans and advances	15	15,587.80	5,636.23
	(e) Other current assets	16	560.56	1,242.78
			222,966.39	238,969.85
	TOTAL		237,599.39	253,574.84

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

For 91Digital Web Pvt. Ltd.


Director

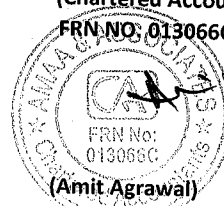
(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

PLACE : NEW DELHI
DATE : 20-09-2024

AS PER OUR REPORT OF EVEN DATE ATTACHED
For AMAA & ASSOCIATES
(Chartered Accountants)

FRN NO: 013066C



(Amit Agrawal)
PARTNER

M.No. 404969

UDIN-24404969BKCHTI4190

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Note No.	For the year ended 31.03.2024 (Rs.'000)	For the year ended 31.03.2023 (Rs.'000)
1 Revenue from operations (Net)	17	429,926.81	437,774.56
2 Other Income	18	6,107.21	1,659.43
Total Revenue		436,034.03	439,433.99
3 Expenses			
(a) Cost of Services	19	117,387.23	130,776.60
(b) Employee Benefits Expense	20	217,106.70	192,472.51
(c) Finance Cost	21	886.11	589.46
(d) Depreciation and Amortisation Expense	10	5,401.80	5,549.68
(e) General & Administrative Expenses	22	62,696.37	37,669.67
Total Expenses		403,478.22	367,057.91
4 Profit/(Loss) before exceptional and extraordinary items and tax (3-4)		32,555.81	72,376.08
Exceptional Items		-	-
Profit/(Loss) before extraordinary items and tax		32,555.81	72,376.08
Extraordinary Items		-	-
Prior Period Expenses		-	-
Profit/(Loss) Before Tax		32,555.81	72,376.08
5 Tax expense			
Current Tax		8,645.54	18,700.22
Previous Year Tax		0.00	-228.41
Deferred Tax	1(B) (c)	1,519.10	-374.26
6 Profit/(Loss) for the year from continuing operations (5-6)		22,391.16	54,278.54
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the year		22,391.16	54,278.54
7 Earnings per equity share (Basic)	23	1,318.76	3,196.80
Earnings per equity share (Diluted)	23	1,227.05	2,974.49

See accompanying notes forming integral part of the standalone financial statements

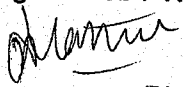
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FOR AND ON BEHALF OF THE BOARD

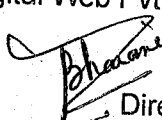
AS PER OUR REPORT OF EVEN DATE ATTACHED
For AMAA & ASSOCIATES
(Chartered Accountants)
FRN NO. 013066C

For 91Digital Web Pvt. Ltd.

For 91Digital Web Pvt. Ltd.



Director

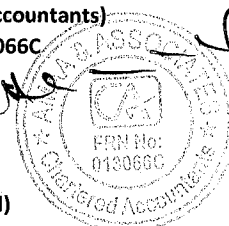


Director

(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO.01906898

(Amit Agrawal)
PARTNER
M.No. 404969



UDIN - 2404969BKMTI4190

PLACE : NEW DELHI
DATE : 20-09-2024

Consolidated Cash Flow Statement For the Year ended March, 2024

Accounting Policy

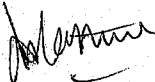
Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. 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.

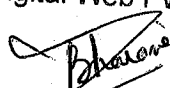
Particulars	Notes	March 31, 2024 (Rs.'000)	March 31, 2023 (Rs.'000)
Cash flow from operating activities			
Profit before tax from continuing operations & Prior period		32,555.81	72,376.08
Profit before tax from discontinuing operations		-	-
Less: Prior Period expenses		-	-
Less: Profit on sales of Fixed assets		-106.09	-35.56
Profit before tax		32,449.72	72,340.52
Non-cash adjustment to reconcile profit before tax to net cash flows			
- Depreciation/amortization on continuing operations	10	5,401.80	5,549.68
Interest expense		-	-
Interest income		-	-
Operating profit before working capital changes		37,851.52	77,890.20
Movement for working capital:			
Increase/(decrease) in long term provisions	4	3,330.62	1,693.00
Increase/(Decrease) in other current liabilities	8	-21,274.14	3,309.94
Increase/(Decrease) in Short term provisions	9	-5,856.00	6,648.86
Increase/(Decrease) in Trade payables	7	-14,078.77	-885.41
(Increase)/Decrease in long term loans & advances	0	-	-
(Increase)/Decrease in short term loans & advances	15	-9,951.57	1,001.39
(Increase)/Decrease in other current assets		682.22	-1,011.09
(Increase)/Decrease in other non current assets		-1,556.63	-304.96
(Increase)/Decrease in Trade receivables	13	34,716.04	-32,813.34
Cash generated/(used in) operations		23,863.29	55,528.59
Direct taxes paid (net of refunds)		-8,645.54	-18,471.81
Net cash flow used in operating activities	[A]	15,217.75	37,056.78
Cash flow from investing activities			
Expenditure on property, plant and equipment	10	-5,880.61	-7,857.77
Sales of assets		106.09	41.78
Purchase of Investments	12	-15,000.00	-25,000.00
Net cash flow used in investing activities	[B]	-20,774.52	-32,815.99
Cash flow from financing activities			
Car Loan & Unsecured loan from Banks (net of repayment)		0.00	-406.20
Buy Back of Equity Shares & Tax thereon		0.00	-32,499.44
Net cash flow from used in financing activities	[C]	0.00	-32,905.64
Net increase in cash and cash equivalents	[A+B+C]	-5,556.78	-28,664.85
Cash and cash equivalents at the beginning of the year		62,266.57	90,931.42
Cash and cash equivalents at the end of the year		56,709.80	62,266.57
Net increase in cash and cash equivalents		-5,556.78	-28,664.85

See accompanying notes forming integral part of the standalone financial statements

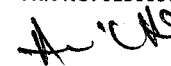
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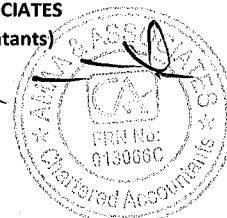
FOR AND ON BEHALF OF THE BOARD
For 91 Digital Web Pvt. Ltd.


Director
(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

For 91 Digital 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
UDW-24604969BICKMTI4190



PLACE : NEW DELHI
DATE : 20/09/2024

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.

91DIGITAL WEB, together with its two subsidiary company namely Goosebumps Media Pvt. Ltd and MSP Digital Media Pvt. Ltd, are hereinafter referred to as "the Group".

A. Statement of Significant Accounting Policies

(a) Basis of preparation & Consolidation

The Consolidated financial statements are prepared in accordance with the generally accepted accounting principles (GAAP) in India under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the act, to the extent notified.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

91DIGITAL consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company & its subsidiary. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

(b) Use of estimates

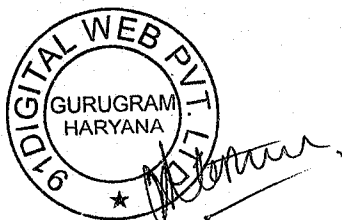
The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the consolidated financial statements and the reported amounts of revenues and 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.

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.

(c) 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

(d) Depreciation

Depreciation on fixed assets has been provided on WDV method on pro-rata 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

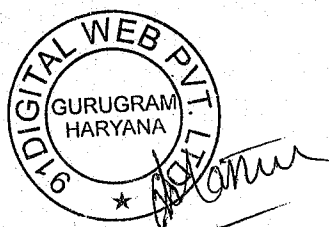
Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect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

(e) 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.

(f) 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.

(g) 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.

(h) 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.

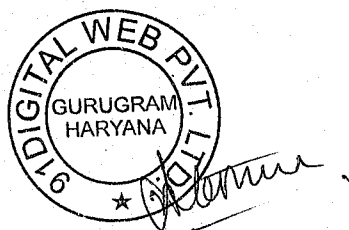
(vi) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and loss Accounts except in cases they related acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(i) 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.

(v) In respect of Indian subsidiaries, eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the respective companies make monthly contributions to this provident fund plan equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government-administered provident fund. The Companies have no further obligation to the plan beyond its monthly contributions. However, during the period of consolidation, the subsidiary company employed no employee and the figures given are of only of holding company.

(j) Income & 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.

(k) 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.

(l) 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).

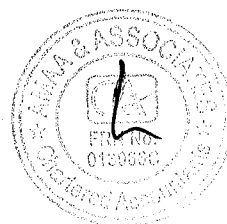
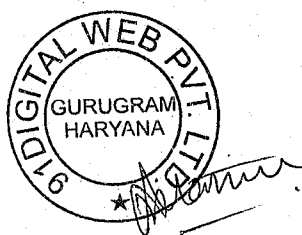
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(m) 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.

(n) Current Assets

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



(o) 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.

(p) Contingent Liabilities

Contingent Liabilities, which are considered significant and material by the company, are disclosed in the notes to accounts.

(q) 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 of Assets

For the purpose of impairment testing, goodwill is allocated to each of the group's cash generating units that are expected to benefit from the synergies of the combination.

Cash generating units to which goodwill has been allocated are tested for impairment annually when there is an indication that the unit's value may be impaired. If the recoverable amount of cash generating units is less than the carrying amount of the units, the impairment loss is allocated first to reduce carrying amount of any goodwill allocated to the unit and than to the other assets of the unit in proportion to the carrying amount of each asset in the unit. As the unit is non cash generating unit, an impairment loss is recognised.

The carrying amounts of assets are reviewed at consolidated balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

The amortization expense has been included under depreciation and amortization expense in the Consolidated Statement of Profit and Loss.

(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 Section 115BAA of the Income Tax Act,1961.

(c) The company has created deferred tax asset on account of timing difference of-

-Depreciation & Preliminary expenses 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	54,01,802/-
DEP AS PER INCOME TAX ACT, 1961	45,73,897/-
TIMING DIFF (a)	8,27,905/-
(ii) GRATUITY PROVISION	33,30,615/-
(NET OF PAYMENT)	
TIMING DIFF (b)	33,30,615/-
(iii) PRELIMINARY EXP W/OFF AS PER	-
COMPANIES ACT, 2013	



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

Details of related party transactions

Particulars	Relationship	31.03.2024	31.03.2023
Transactions during the year			
Goosebumps Media Pvt. Ltd.	Subsidiary company	Office rent paid by Goosebumps to reporting entity of Rs. 1,20,000/- plus applicable taxes.	Office rent paid by Goosebumps to reporting entity of Rs. 1,20,000/- plus applicable taxes.
		Operating expenses incurred for and on behalf of Goosebumps by reporting entity for Rs. 19,146/- out of which 10,533/-duly repaid by Goosebumps Rs. 10,750/-paid by Goosebumps.	Operating expenses incurred for and on behalf of Goosebumps by reporting entity for Rs. 10,750/- out of which 9,659/-duly repaid by Goosebumps.
		GST and other exp paid for and on behalf of reporting entity for Rs.1,13,45,693/- which was reimbursed in full.	
		Closing balance as on 31/03/2024	Closing balance as on 31/03/2023
		Rs. 8,613/-	Rs. 1,091/-
MSP Digital Media Pvt. Ltd	Subsidiary company	Office rent paid by MSP to reporting entity of Rs. 1,20,000/- plus applicable taxes.	Office rent paid by MSP to reporting entity of Rs. 1,20,000/- plus applicable taxes.
		Operating expenses incurred for and on behalf of MSP by reporting entity for Rs. 28,59,166/- out of which Rs. 26,755,71/- duly repaid by MSP.	Operating expenses incurred for and on behalf of MSP by reporting entity for Rs. 16,53,035/- out of which 16,50,686/- duly repaid by MSP.
		GST paid for and on behalf of reporting entity for Rs.63,98,549/- which was reimbursed in full.	
		Closing balance as on 31/03/2024	Closing balance as on 31/03/2023
		Rs. 1,83,595/-	Rs. 23,249/-



Net actuarial (gain)/loss recognized in the year	5,81,000	4,25,000
Net benefit expense	40,50,000	32,29,000
Actual return on plan assets	-	-
Balance sheet Benefit asset/ (liability)		
	Gratuity (unfunded)	
	March 31, 2024	<i>March 31, 2023</i>
Present value of defined benefit obligation	1,47,02,000	1,13,71,000
Fair value of plan assets	-	-
Plan asset/(liability)	(1,47,02,000)	(1,13,71,000)

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, 2024	<i>March 31, 2023</i>
Discount rate	7.00%	7.30 %

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.

(h) 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.

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

- (i) Expenditure in Foreign currency Rs. 1,37,33,653/- (as expenses for software, commission, advertisement and IT related services expenses incurred in Forex,) (P.Y. Rs. 1,41,46,457/-)
- (ii) CIF Value of Import Rs. NIL (P.Y. NIL).
- (iii) Earnings in foreign currency Rs. 5,94,63,507/- (P.Y. Rs. 6,18,76,629/-).

(j) 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 2024.

(k) The Group 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 is no sub lease.

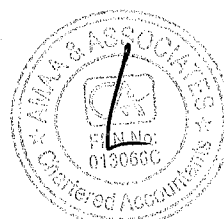
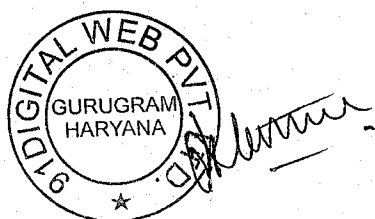
The lease rentals charged during the period are as follows:

Particulars	Year ended March 31,	
	2024	2023
Lease rentals recognized during the period	1,46,39,488/-	84,17,105/-

(l) The company has availed Overdraft facility from Axis Bank Ltd to the tune of Rs. 300.00 vide SRN NO. AA6693613 for Form No. CHG-1 filed with Ministry of Corporate Affairs (MCA) Pursuant to Sections 77,78 and 79 and pursuant to Section 384 read with 77,78 and 79 of the Companies Act, 2013 and Rule 3(1) and 13 of the Companies (Registration of Charges) Rules 2014 secured against Mutual Funds held as investments by the company. However, the facility was not utilised by the company till 31st March 2024.

(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 31.03.2024. 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.

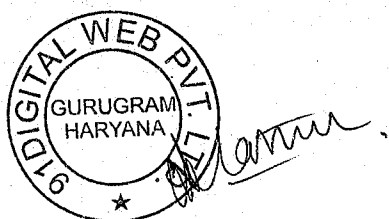


(n) (1) Additional Regulatory Information**Ratio Analysis**

Ratios	Numerator	Denominator	As at 31st March 2024	As at 31st March 2023	% of Variance	Reasons of variance >25%
Current Ratio (in times)	Current Assets	Current Liabilities	7.50	3.37	122.71	Better collection from debtors and prompt payment of current liabilities
Debt Equity Ratio (in times)	Total Debt	Total equity = Share Capital + Reserves and Surplus	-	-	-	-
Debt Service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes, interest, depreciation and amortization	Debt Service = Interest payable on any borrowings + total loan amount	-	187.45	0.00	No borrowings availed by the company
Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average Total Equity	11.59	31.69	-63.42	Decrease in PAT
Inventory Turnover Ratio (in times)	COGS	Average Inventory	NA	NA	NA	-
Trade Receivables turnover ratio (in times)	Net Sales	Average Trade Receivables	4.41	4.45	-0.83	-
Trade payables turnover ratio (in times)	Total Purchase and Service Cost	Average Trade Payables	6.98	5.38	29.70	Increase in operating cost
Net capital turnover ratio (in times)	Sales	Working capital (CA-CL)	2.22	2.61	-14.60	-
Net profit ratio (in %)	Net Profit	Sales	5.21	12.40	-57.99	Decrease in PAT
Return on Capital employed (in %)	Earnings before interest and tax	Capital Employed	17.31	42.60	-59.36	Decrease in PAT

(2) OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (v) The Company does not have any immovable property of which title deeds are not held in name of the Company.
- (vi) The Company has not revalued any its Property, Plant and Equipment (including Right-of-Use of Asset) during the said period.
- (vii) The Company has not granted any loan or advance to promoters, KMP, directors or related parties (as defined by the Companies Act, 2013) in the nature of loan either severally or jointly.
- (viii) The Company does not have any capital-work-in progress at the end of the financial year.
- (ix) The Company does not have any intangible asset under development at the end of the financial year.
- (x) The Company does not have any borrowings from banks or financial institutions against security of current assets at any time during the statutory period.
- (xi) The Company has not entered into financial transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 at any time during the statutory period.
- (xii) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of



PRELIMINARY EXP W/OFF AS PER INCOME TAX ACT 1961	-12,000/-
TIMING DIFF (c)	-12,000/-
TOTAL TIMING DIFFERENCE (a)+(b)+(c)	41,46,520/-
TAX EFFECT OF TIMING DIFF	-15,19,103/-

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

Details of related parties:

Name of subsidiaries	Country	Holdings as at March 31,	
		2024	2023
Goosebumps Media Pvt. Ltd	India	100%	100%
MSP Digital Media Pvt. Ltd	India	100%	100%

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Director	Nitin Mathur
	Director	Bharanidharan Viswanathan
	Relative of KMP	Varalakshmi Kanigelupula
	Relative of KMP	Aparna Mukund Rao

Details of related party transactions

Particulars	Relationship	31.03.2024	31.03.2023
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Transactions during the year

Remuneration paid

Sh. Nitin Mathur	Director/KMP	1,04,59,351/-	1,89,57,020/-
Sh. Bharanidharan Viswanathan	Director/KMP	1,19,60,820/-	1,79,55,348/-

Note: Related parties have been identified by the Management.

(e) 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.

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

(g) Gratuity and other post-employment benefit plans

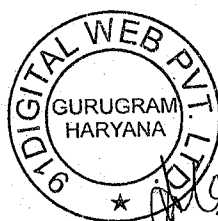
The company operates single defined benefit plans, viz., gratuity for its employees.

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, 2024	March 31, 2023
Current service cost	26,65,000	21,54,000
Interest cost on benefit obligation	8,04,000	6,50,000
Expected return on plan assets	-	-




section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

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

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED

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

Amit Agrawal

(AMIT AGRAWAL)
PARTNER
M.No. 404969
UDIN-24404969BKCM114190

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

Bharanidharan Viswanathan
Director
(BHARANIDHARAN VISWANATHAN)
DIRECTOR
DIN NO. 01906898

Nitin Mathur
Director
(NITIN MATHUR)
DIRECTOR
DIN NO.02779849

Place: New Delhi
Date: 20/09/2024

CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Share capital

	As at 31.03.2024		As at 31.03.2023	
	Number of shares	(Rs.'000)	Number of shares	(Rs.'000)
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	20,000	200.00	20,000	200.00
Preference Shares of Rs. 10 each	10,000	100.00	10,000	100.00
Total	30,000	300.00	30,000	300.00
(b) Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each fully paid up with voting rights	16,979	169.79	16,979	169.79
Preference Shares of Rs. 10 each	1,269	12.69	1,269	12.69
Total	18,248	182.48	18,248	182.48

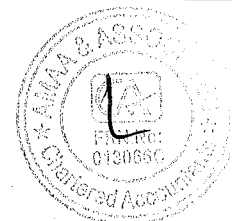
Refer notes (i) to (ii) below

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

Particulars	Opening balance	Closing balance
<u>Equity shares with voting rights</u>		
<i>Year ended 31.03.2023</i>		
- Number of shares	16,979	16,979
- Amount (Rs.'000)	169.79	169.79
Conversion of preference shares into equity shares	-	-
Issued/(bought back) during the year*	-	-
Year ended 31.03.2024		
- Number of shares	16,979	16,979
- Amount (Rs.'000)	169.79	169.79
<u>Preference Shares</u>		
<i>Year ended 31.03.2023</i>		
- Number of shares	1,269	1,269
- Amount (Rs.'000)	12.69	12.69
Conversion of preference shares into equity shares	-	-
Year ended 31.03.2024		
- Number of shares	1,269	1,269
- Amount (Rs.'000)	12.69	12.69

(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.



(c) Shareholding of Promoters & Shareholders

(i) Equity Shares held by promoters for FY 2023-24

S.No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Bharanidharan Viswanathan	8,725	51.39	No Change
2	Nitin Mathur	6,066	35.73	No Change
	Total	14,791	87.11	

(ii) Equity Shares held by more than 5% for FY 2023-24

S.No.	Shareholder Name	No. of Shares	% of Total Shares	% Change During the Year
1	Varalakshmi Kanigelupula	1,000	5.89	No Change
	Total	1,000	5.89	

(iii) Equity Shares held by promoters for FY 2022-23

S.No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Bharanidharan Viswanathan	8,725	51.39	-0.96%
2	Nitin Mathur	6,066	35.73	-0.66%
	Total	14,791	87.11	

(iv) Equity Shares held by more than 5% for FY 2022-23

S.No.	Shareholder Name	No. of Shares	% of Total Shares	% Change During the Year
1	Varalakshmi Kanigelupula	1,000	5.89	No Change
	Total	1,000	5.89	

(v) Preference Shares held by promoters for FY 2023-24

S.No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Nitin Mathur	66	5.20	No Change
	Total	66	5.20	

(vi) Preference Shares held by more than 5% for FY 2023-24

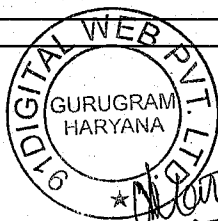
S.No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Mukul Singhal	109	8.59	No Change
2	Harikishan Movva	217	17.10	No Change
3	Brahm Prakash Gupta	217	17.10	No Change
4	Krishna Motukuri	109	8.59	No Change
5	Itian Info Labs Pvt Ltd	109	8.59	No Change
6	Rajul Mittal	147	11.58	No Change
7	Varalakshmi Kanigelupula	109	8.59	No Change
8	Sitakanta Ray	100	7.88	No Change
	Total	1,117	88.02	

(vii) Preference Shares held by promoters for FY 2022-23

S.No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Nitin Mathur	66	5.20	3.43%
	Total	66	5.20	

(viii) Preference Shares held by more than 5% for FY 2022-23

S.No.	Promoter Name	No. of Shares	% of Total Shares	% Change During the Year
1	Mukul Singhal	109	8.59	5.66%
2	Harikishan Movva	217	17.10	11.28%



3	Brahm Prakash Gupta	217	17.10	11.28%
4	Krishna Motukuri	109	8.59	5.66%
5	Itian Info Labs Pvt Ltd	109	8.59	5.66%
6	Rajul Mittal	147	11.58	7.64%
7	Varalakshmi Kanigelupula	109	8.59	5.66%
8	Sitakanta Ray	100	7.88	5.20%
	Total	1,117	88.02	



91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005

CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at	As at
	31.03.2024	31.03.2023
	(Rs.'000)	(Rs.'000)
3 Reserves and surplus		
(a) Securities premium account		
Opening balance	24,899.69	24,899.69
Add : Premium on shares issued during the year	-	-
Closing balance	24,899.69	24,899.69
(b) Surplus/ (Deficit) in the Statement of Profit and Loss		
Opening balance	1,46,178.30	1,24,566.50
Add: Profit for the year	22,391.16	54,278.54
Less: Depreciation no longer required due to Fixed assets written	-488.33	-167.30
Less: Buy Back of Shares & Tax thereon	0.00	-32,477.97
Less: Amount transferred to Capital Redemption Reserve (on account of buy back of shares)	0.00	-21.47
Closing balance	1,68,081.13	1,46,178.30
(c) Capital Redemption Reserve		
Opening Balance	21.47	-
Add : Transferred from retained earnings due to buy back of share	0.00	21.47
Closing Balance	21.47	21.47
Total(a)+(b)+(c)	1,93,002.29	1,71,099.46
4 Long-term provisions		
Provision for gratuity	14,702.00	11,371.39
Total	14,702.00	11,371.39
5 Long Term Borrowings		
Total	-	-
6 Other Long Term Liabilities		
(i) Security Deposit	-	-
7 Trade payables		
Trade payables	9,774.76	23,853.53
Total	9,774.76	23,853.53

AGEING OF TARDE PAYABLES

Ageing For Trade Payables Outstanding as at 31st March 2024 are as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	2,761.28	-	-	-	2,761.28
Others	6,995.48	18.00	0.00	0.00	7,013.48
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-



Ageing For Trade Payables Outstanding as at 31st March 2023 are as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	10,093.47	-	-	-	10,093.47
Others	13,742.36	-	0.00	17,700.00	13,760.06
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-

8 Other current liabilities

Other payables

(i) Payables in respect of statutory dues	8,277.20	16,683.31
(ii) Advance received from Customers	405.35	2,691.53
(iii) Reimbursements Payable	2,169.54	290.87
(iv) Salary Payable	710.98	13,171.50
Total	11,563.07	32,837.20

9 Short Term provisions:-

Provision for Income Tax (net of TDS, TCS & Advance tax)	224.45	5,484.39
Other Provisions	7,966.33	8,562.40
Audit Fees Payable	184.00	184.00
Total	8,374.79	14,230.79

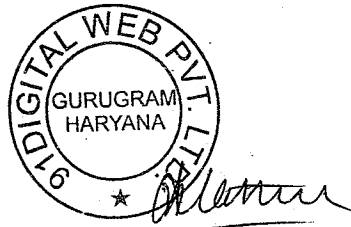


91DIGITAL WEB PRIVATE LIMITED
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CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS

10
Fixed assets

Description	Gross block				Accumulated depreciation				Net block			(Rs.'000)
	Balance as at 01.04.2023	Additions	Disposals	Balance as at 31.03.2024	Balance as at 01.04.2023	Depreciation/ amortisation expense for the year	Transferred to GR	Adjusted during the year	Balance as at 31.03.2024	Balance as at 31.03.2024	Balance as at 31.03.2023	
	A. Tangible assets											
Office Equipments	4,564.51	1,313.09	0.00	5,877.59	3,497.34	881.64	4.98	-	4,383.96	1,493.64	1,067.17	
Computer	16,886.10	2,367.64	9.18	19,244.55	13,706.53	2,595.31	269.14	-	16,570.98	2,673.57	3,179.56	
Furniture & Fixture	1,518.91	228.04	-	1,746.96	658.29	257.03	-	-	915.32	831.64	860.62	
Vehicles	9,260.93	-	18.98	9,241.95	5,389.41	1,139.37	214.21	-	6,742.99	2,498.97	3,871.52	
Sub total	32,230.45	3,908.77	28.16	36,111.06	23,251.58	4,873.33	488.33	-	28,613.24	7,497.82	8,978.87	
B. Intangible assets												
Computer Software	1,945.24	2,000.00	-	3,945.24	1,538.01	528.47	-	-	2,066.48	1,878.75	407.22	
Sub total	1,945.24	2,000.00	-	3,945.24	1,538.01	528.47	-	-	2,066.48	1,878.75	407.22	
C. Capital Work-in-progress												
Sub total	-	-	-	-	-	-	-	-	-	-	-	
D. Intangible Assets Under Development												
Sub total	-	-	-	-	-	-	-	-	-	-	-	
Total	34,175.68	5,908.77	28.16	40,056.29	24,789.59	5,401.80	488.33	0.00	30,679.72	9,376.57	9,386.09	
(Previous Year)	26,317.91	7,857.77	6.22	34,169.46	19,066.40	5,549.68	167.30	0.00	24,783.37	9,386.09	7,251.51	



CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at	As at
	31.03.2024 (Rs. '000)	31.03.2023 (Rs. '000)
11 Other non-current assets		
(a) Security Deposits	3,061.46	1,199.87
Total	3,061.46	1,199.87
12 Current Investments (Quoted, At lower of cost and fair market value)		
Investment in Mutual funds (as per annexure enclosed)	70,000.00	55,000.00
Total	70,000.00	55,000.00
13 Trade receivables (Unsecured, considered good)		
(a) Trade receivables outstanding for a period exceeding six months Trade Receivables	80,108.23	1,14,824.27
Total	80,108.23	1,14,824.27

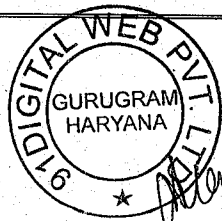
Ageing For Trade Receivables Outstanding as at 31st March 2024 are as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	66,655.83	6,599.12	6,530.37	322.92	0.00	80,108.23
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Ageing For Trade Receivables Outstanding as at 31st March 2023 are as follows:

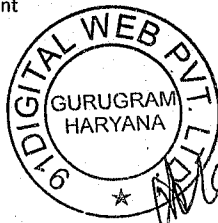
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	1,09,116.73	4,836.30	717.46	#####	53,000.00	1,14,824.27
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

14 Cash and Bank balances		
Cash and cash equivalents		
-Cash-in-Hand	164.46	42.52
-Balances with banks -in current accounts with scheduled banks	29,273.07	23,669.05
	(A) 29,437.52	23,711.57
Other bank balances		
-Sweep in Fixed deposits with bank	27,272.27	38,555.00
	(B) 27,272.27	38,555.00
Total(A)+(B)	56,709.80	62,266.57
15 Short-term loans and advances (Unsecured, considered good)		
(a) Loans & Advances to employees	6,018.90	1,653.50
(b) Prepaid expenses	1,759.25	1,208.75
(c) Other loans and advances		
(i) Advance to suppliers	975.05	129.07
(ii) Other advances	8.51	129.98
(d) Income Tax Refund (AY-2021-2022)	-	0.00
(e) Income Tax Refund (AY-2022-2023)	-	0.00
(f) TDS Recoverable-(Net of Tax provision)	5,334.27	622.46
(g) GST Input	1,491.81	1,892.48
Total	15,587.80	5,636.23
16 Other current assets		
(a) Accrued Interest on FDR	560.56	125.00
(b) Accrued Profit on Sales of Current Investmet	-	106.69
Total	560.56	231.69



CONSOLIDATED NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	For the year ended	For the year ended
	31.03.2024	31.03.2023
	(Rs.'000)	(Rs.'000)
17 Revenue from operations		
Advertisement & Content Revenue (Excluding Service Tax/GST)	4,29,926.81	4,37,774.56
Total	4,29,926.81	4,37,774.56
18 Other Income		
(a) Other non operating income	1,053.37	1,150.66
(b) Net gain on sales of current investments	4,947.75	473.21
(c) Profit / (loss) on sale of fixed asset	106.09	35.56
Total	6,107.21	1,659.43
<i>Other non operating income comprises Interest from FDR Rs. 10,53,367/-(P.Y. Rs. 10,04,960/-)</i>		
19 Cost of Services		
(a) Advertisement & Website Promotion Cost	49,655.63	44,898.49
(b) Content & Design cost	27,397.48	41,540.94
(c) Professional Consultancy Fees	12,674.98	18,687.28
(d) Technology Cost	27,659.15	25,403.49
(e) Other	0.00	246.40
Total	1,17,387.23	1,30,776.60
20 Employees' benefits expense		
(a) Salaries and wages	1,79,191.20	1,44,466.49
(b) Gratuity	4,049.80	2,952.42
(c) Director's Remuneration	22,420.17	36,912.37
(d) Contributions to provident fund	2,693.86	2,383.73
(e) Staff welfare expenses	7,512.83	4,628.68
(f) Employee Insurance	1,238.84	1,128.82
Total	2,17,106.70	1,92,472.51
21 Finance Cost		
(a) Borrowings Cost	0.24	12.66
(b) Bank Charges	747.71	534.72
(c) Credit/Debit Card Charges	138.16	42.07
Total	886.11	589.46
22 General & Administrative Expenses		
Auditor's Remuneration [refer to note no. 1(B)(d)]	184.00	184.00
Bad Debts	0.00	1,306.00
Books & Periodicals	84.76	84.70
Business Promotion Expenses	6,912.57	6,842.60
Communication Expenses	263.74	302.86
Donation	1,172.57	672.47
Electricity & Water Expenses	583.99	481.19
Exchange Gain and Loss	-103.71	-264.09
Festival Celebration Expenses	1,525.79	1,303.89
Foreign Travelling Expenses	2,878.29	2,616.62
Sundry Balances W/off	946.16	-0.24
Interest on Delayed Payment of Statutory Dues	982.60	115.24
Insurance	346.05	302.82
Legal & Professional Expenses	21,060.40	6,416.33
Laptop Rent	344.11	256.16



Miscellaneous Expenses	10.55	248.48
Office Housekeeping Expenses	2,144.30	1,992.55
Printing and Stationery	223.82	39.03
Preliminary Expenses	-	0.00
Postage & Courier	477.07	424.38
Recruitment Expenses	1,098.09	2,592.91
Rent Office	14,639.49	8,417.11
Repair & Maintenance- Computer	338.11	185.25
Repair & Maintenance- Office	3,529.27	1,087.71
Rates & Taxes	730.05	58.59
Subscription Expenses	179.61	186.40
Tender Fees	10,000.00	0.00
Travelling and Conveyance	2,134.70	1,816.73
Total	62,696.37	37,669.67



91DIGITAL WEB PRIVATE LIMITED
CIN NO U72900DL2012PTC240005

Note 23
Earning Per Share

Particulars	As at 31 March, 2024	As at 31 March, 2023
	(Rs.'000)	(Rs.'000)
Basic		
Continuing operations		
Net profit / (loss) for the year	22,391.16	54,278.54
Weighted average number of equity shares	16,979	16,979
Face Value per share	10.00	10.00
Earnings per share from continuing operations - Basic (Rs.)	1,318.76	3,196.80
Diluted		
Continuing operations		
Net profit / (loss) for the year	22,391.16	54,278.54
Weighted average number of equity shares	16,979	16,979
Convertible preference shares as on beginning of FY (1:1)	1,269	3,727
Convertible preference shares converted in equity shares(1:1)	-	(2,458)
Weighted average number of Convertible preference shares	1,269	1,269
Total equity and convertible preference shares	18,248	18,248
Par value per share	10.00	10.00
Earnings per share from continuing operations - Diluted (Rs.)	1,227.05	2,974.49



ANNEXURE FORMING PART OF NOTE-12

CURRENT INVESTMENTS

The balances held in liquid mutual fund units as at March 31, 2024 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 31.03.2024 (Rs.'000)	As at 31.03.2023 (Rs.'000)
Nos.	Nos.	Nos.	Nos.	Nos.			
LONG TERM INVESTMENTS							
1. Mutual Funds (Quoted)(Liquid)							
54,552.29	-	54,552.289	-	-	Aditya Birla Sun Life Banking & PSU Debt Fund	0.00	15,000.00
7,476.06	-	7,476.059	-	-	Axis Banking & Psu Debt Fund	0.00	15,000.00
52,969.289	-	-	-	52,969.29	Aditya Birla Sun Life Corporate Bond Fund	5,000.00	5,000.00
3,132.695	-	-	-	3,132.70	HDFC Money Market Fund Reg Growth	15,000.00	15,000.00
2,00,212.637	-	-	-	2,00,212.64	ICICI Prudential Corporate Bond Fund Growth	5,000.00	5,000.00
-	8,96,012.547	-	-	8,96,012.55	ICICI Pru Equity Saving Fund Growth	17,500.00	0.00
-	8,64,867.572	-	-	8,64,867.57	SBI Equity Saving Fund Regular Plan Growth	17,500.00	0.00
-	85,578.454	-	-	85,578.45	HDFC Equity Savings Fund Growth	5,000.00	0.00
-	2,37,938.305	-	-	2,37,938.31	SBI Equity Saving Fund Regular Plan Growth	5,000.00	0.00
TOTAL						60,000.00	55,000.00
(Aggregate amount of quoted investments taken at lower of cost or market price)							
Aggregate NAV of Mutual Funds 31st March Respectively						74,637.13	58,748.22
Aggregate provision for diminution in value of current investment							

