

DIRECTORS' REPORT

To
The Members,
M/S. EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2023.

1. FINANCIAL RESULTS:-

(Rs. Lakhs)		
Particulars	2022-23	2021-22
Total Revenue	11,595.21	5,884.74
Total Expenses	10,823.08	5,711.86
Profit or Loss before Tax	772.13	172.88
Less: Current Tax	214.81	45.63
Deferred Tax	3.66	-2.12
Profit or Loss After Tax	553.67	129.37

2 DIVIDEND

No Dividend was declared for the current financial year.

3 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.

4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The company witnessed an increase in both the turnover and profits during the year. Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS 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 this financial statements relate on the date of this report

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.



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

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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

The Company has developed a Corporate Social Responsibility Policy . The Corporate Social Responsibility Report in the required format is given as an Annexure I to this Report.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no new contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11 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.

12 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

13 ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

14 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 10 (Eight) Board meetings during the financial year under review.

15 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.

16 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

17 DEPOSITS

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

18 DIRECTORS

The board is duly constituted. There was no change in composition of directors during the year under review.

19 DECLARATION OF INDEPENDENT DIRECTORS

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

20 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

21 STATUTORY AUDITORS

M/s Srimal Jain & Co., Chartered Accountants, were reappointed as Statutory Auditors for a period of 5 years in the last Annual General Meeting held on 30.09.2019 from the conclusion of the Annual General Meeting of the company till the conclusion of the sixth Annual General Meeting and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

22 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.

23 SHARES

During the year under review, the company has undertaken following transactions:

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



24 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.

25 ACKNOWLEDGEMENTS

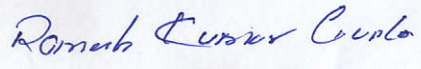
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support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

For and on behalf of the Board of Directors of
EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Expression 360 Services India Pvt. Ltd.


MOHIT GUPTA Director
Director
DIN-02269890

Expression 360 Services India Pvt. Ltd.


RAMESH KUMAR GUPTA Director
Director
DIN- 03158448

Place : KOLKATA

Date : 1st September, 2023

Office: Bhagat Chambers 12A, Netaji Subhas Road, Ground Floor, Room No. 3, Kolkata – 700 001.

Independent Auditor's Report

To
The Members,

M/s. EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED.**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **M/S. EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED.**(the company), which comprise the Balance Sheet as at March 31, 2023, the Profit and Loss Statement, and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit, and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the 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.



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

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

Management's Responsibility for the Standalone Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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.



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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.

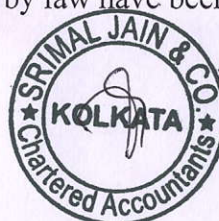
Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. 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 the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - b) In our opinion proper, books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



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- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report.
- g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- h) 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:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (i) As per the information and explanations given to us, the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (ii) As per the information and explanations given to us, the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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- (iii) Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the above representations made by management contain any material mis-statement.
- (v) The Company has not declared or paid dividend during the year, hence this clause is not applicable.
- (vi) The requirement for using accounting software for maintaining books of accounts which has a feature of recording audit trail (edit log) facility is not applicable for the relevant year. Hence, this clause is not applicable.



For Srimal Jain & Co
Chartered Accountants
Firm Registration No.314167E.

A handwritten signature in black ink, appearing to be "Rabindra Srimal".

(Rabindra Srimal)
Partner.
Membership No.051766
UDIN:

Place: Kolkata
Date: 1st day of September, 2023

Srimal Jain & Co.

Chartered Accountants

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the Annexure referred to in Independent Auditors' Report to the members of the **EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED** on the financial statements for the year ended 31st March, 2023, we report that

- (i) (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
(b) According to the information and explanations given to us, the property, plant and equipment were physically verified during the year by the management at reasonable intervals, and this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
(e) According to the information and explanations given to us, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- (ii) (a) The Company is involved in the business of rendering services and hence reporting under this relevant clause of the Order is not applicable.
(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account.
- (iii) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under this relevant clause 3(iii) of the Order is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits as defined in the Companies (Acceptance of Deposits) Rules, 2014 and hence reporting under this relevant clause of the Order is not applicable.



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(vi) In our opinion and according to the information and explanations given to us, the maintenance of Cost Records u/s.148(1) of the Companies Act, 2013 is not applicable to the company and hence reporting under the relevant clause of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the amounts in the books of account of the Company in respect of undisputed statutory dues including income tax, goods and services tax (GST), cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amount payable in respect of income tax, GST, cess and other material statutory dues were in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, GST, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transactions not recorded in the books of accounts as income during the year in the tax assessments under the Income Tax Act, 1961 and hence reporting under this relevant clause of the Order is not applicable.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender, and hence reporting under this relevant clause of the Order is not applicable.

(c) According to the information and explanations given to us, the money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) In our opinion and according to the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short term basis have been utilised for long term purposes.

(e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.

(x) (a) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under this relevant clause of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, and hence reporting under this relevant clause of the Order is not applicable.



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- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (b) According to the information and explanations given to us, no report under section 143(12) of the Act has been filed during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (c) According to the information and explanations given to us, no whistle-blower complaints have been received by the Company during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company, and hence reporting under this relevant clause of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- (b) The Company did not have an internal audit system for the period under audit, hence reporting under this relevant clause of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them, and hence reporting under this relevant clause of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and hence reporting under this relevant clause of the Order is not applicable.
- (d) According to the information and explanations given to us, the Group of which the Company is a part does not have any Core Investment Company (CIC), and hence reporting under this relevant clause of the Order is not applicable.
- (xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year, and hence reporting under this relevant clause of the Order is not applicable.



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Chartered Accountants

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheetdate. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not covered under section 135 of the Act, and hence reporting under this relevant clause of the Order is not applicable.
- (xxi) According to the information and explanations given to us and the basis of our examination of the records of the Company, the Company is not required to prepare consolidated financial statements, and hence reporting under this relevant clause of the Order is not applicable.



For Srimal Jain & Co
Chartered Accountants
Firm Registration No.314167E.

(Rabindra Srimal)

Partner.

Membership No.051766

UDIN:

Place: Kolkata

Date: 1st day of September ,2023

Srimal Jain & Co.

Chartered Accountants

The Annexure 2 to the Independent Auditor's Report of even date on the Financial Statements of M/S. EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S. EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED** as of March 31, 2023, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting in criteria established by the Company considering the essential components of internal financial controls stated in the respective Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

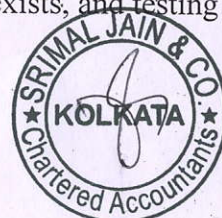
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the



Srimal Jain & Co.

Chartered Accountants

design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For Srimal Jain & Co
Chartered Accountants
Firm Registration No.314167E.


(Rabindra Srimal)
Partner.

Membership No.051766
UDIN:

Place: Kolkata

Date: 1st day of September, 2023

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

CIN NO. U74300WB2010PTC143636

BALANCE SHEET AS AT 31ST MARCH 2023

(₹ in Lakhs)

Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
I. LIABILITIES			
EQUITY AND LIABILITIES			
Share holders Fund			
(a) Share Capital	3	22.17	22.17
(b) Reserves and Surplus	4	1,543.52	989.85
Total Equity		1,565.69	1,012.02
NON-CURRENT LIABILITIES			
(a) Long term Borrowings	5	468.24	780.59
Total Non-Current Liabilities		468.24	780.59
CURRENT LIABILITIES			
(a) Short-term borrowings	6	312.67	349.37
(b) Trade Payables	7		
Due to Micro and Small Enterprises		-	-
Due to Others		2,133.40	1,031.39
(c) Other current liabilities	8	452.80	167.45
(d) Short term provision	9	214.81	110.82
Total Current Liabilities		3,113.68	1,659.03
TOTAL		5,147.62	3,451.64
II. ASSETS			
NON-CURRENT ASSETS			
(a) Property Plant & Equipemt	10		
(i) Tangible assets		230.33	91.91
(ii) Intangible assets		0.63	1.70
(iii) Capital WIP		95.31	-
(b) Deferred Tax Assets		10.05	15.83
(c) Other Non-Current Assets	11	240.98	208.35
Total Non-Current Assets		577.29	317.79
CURRENT ASSETS			
(a) Closing Stock of Stores & Spares	12	56.18	-
(b) Trade Receivables	13	3,199.86	2,062.21
(c) Cash and Bank Balances	14	403.92	129.74
(d) Short term Loans and advances	15	430.83	687.31
(e) Other current assets	16	479.53	254.59
Total Current Assets		4,570.33	3,133.86
TOTAL		5,147.62	3,451.64

See accompanying notes 1 to 37 forming parts of the financial statements.

As per our Report of even date

For Srimal Jain & Co.

Chartered Accountants

FRN : 314167E

C.A. Rabindra Srimal

Partner

Membership No. 051766

Place: Kolkata

Date: **01 SEP 2023**



For and on behalf of the Board

Mohit Gupta

DIN : 02269890

Ramesh Kumar Gupta

DIN : 03158448

Registered Address : 10/2 Syed Sali Lane Kolkata West Bengal 700073

Telephone : +91-33-40017501, +91-33-40017500, +91-33-40017502, +91-33-40017503

Email Address : expression.kol@gmail.com

Website : expressionmedia.in

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

CIN NO. U74300WB2010PTC143636

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Particulars	Note No	For the year ended 31st March, 2023	For the year ended 31st March, 2022
INCOME			
Revenue from Operations	17	11,548.83	5,866.58
Other Income	18	46.38	18.15
Total Income		11,595.21	5,884.74
EXPENSES			
Purchase of Service	19	9,697.77	4,913.28
Employee Benefit Expenses	20	506.24	352.13
Finance costs	21	78.38	80.53
Depreciation and amortisation expense	22	105.20	37.33
Other expenses	23	435.49	328.59
Total Expenses		10,823.08	5,711.86
Profit/(Loss) before tax		772.13	172.88
Less : Tax expense:			
(1) Current tax		214.81	45.63
(2) Deferred tax	24	3.66	(2.12)
Profit/(Loss) after tax		553.67	129.37
Earning per equity share:	25		
(1) Basic		249.74	58.35
(2) Diluted		249.74	58.35

See accompanying notes 1 to 37 forming parts of the financial statements.

As per our Report of even date

For **Srimal Jain & Co.**

Chartered Accountants

FRN : 314167E

C.A. Rabindra Srimal

Partner

Membership No. 051766

Place: Kolkata

Date:



For and on behalf of the Board

Mohit Gupta

Mohit Gupta

DIN : 02269890

Ramesh Kumar Gupta

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DIN : 03158448

Registered Address : 10/2 Syed Sali Lane Kolkata West Bengal 700073

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EXPRESSION 360 SERVICES INDIA PVT. LTD.

CIN NO. U74300WB2010PTC143636

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(₹ in Lakhs)

	Particulars	For the period ended 31/03/2023		For the period ended 31/03/2022	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit/(loss) before tax		772.13		172.88
	Adjustments for				
	Depreciation & Amortisation	105.20		37.33	
	Interest income	(16.73)		(12.55)	
	Interest expense	78.38	166.85	80.53	105.31
	Operating profit/(loss) before working capital changes		938.98		278.18
	Adjustments for				
	<u>Increase Decrease in Operating Assets</u>				
	(Increase) / Decrease in Inventory	(56.18)		-	
	(Increase) / Decrease in Trade Receivable	(1,137.66)		(81.32)	
	(Increase) / Decrease in Short Term loans & Advances	256.49		(330.81)	
	(Increase) / Decrease in Other Current assets	(224.94)	(1,162.29)	(98.61)	(510.74)
	<u>Increase Decrease in operating Liabilities</u>				
	Increase / (Decrease) in Short Term Borrowing	(36.70)		(591.26)	
	Increase / (Decrease) in Long Term Borrowing	(312.35)		780.59	
	Increase / (Decrease) in Trade payables	1,102.02		247.14	
	Increase / (Decrease) in Other current liabilities	285.35	1,038.32	103.25	539.72
	Cash used in operations before taxes		815.01		307.16
	Refund recd / (Taxes paid)		-		-
	Net cash used in operating activities		815.01		307.16
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Amount Paid for FD/EMD	(104.22)		-	
	Purchase of fixed assets	(342.34)		(20.63)	
	Changes in Non-Current Assets	(32.62)		(153.98)	
	Interest received	16.73		12.55	
	Net cash used in investing activities		(462.45)		(162.06)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Interest Paid	(78.38)		(80.53)	
	Net cash used in financing activities		(78.38)		(80.53)
D	Net increase/(decrease) in cash & cash equivalents (A+B+C)		274.18		64.57
E	Cash and cash equivalents at the beginning of the year		129.74		65.17
F	Cash and cash equivalents at the end of the year (D+E)		403.92		129.74

NOTES TO CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2023

1 Cash & Cash Equivalents Include :

Cash on Hand	64.70	17.30
Balance with Banks In Current Accounts	339.22	112.44
	<u>403.92</u>	<u>129.74</u>

2 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3 on Cash Flow Statements notified under the Companies (Accounting Standards) Rules, 2006.

As per our Report of even date

For **Srimal Jain & Co.**
Chartered Accountants
FRN : 314167E

C.A. Rabindra Srimal
Partner
Membership No. 051766
Place: Kolkata
Date: **01 SEP 2023**



For and on behalf of the Board


Mohit Gupta
DIN : 02269890


Ramesh Kumar Gupta
DIN : 03158448

Registered Address : 10/2 Syed Sali Lane Kolkata West Bengal 700073
Telephone : +91-33-40017501, +91-33-40017500, +91-33-40017502, +91-33-40017503
Email Address : expression.kol@gmail.com
Website : expressionmedia.in

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

Note :1

Corporate Information:

The Company is a private limited company incorporated under the provisions of the Companies Act, 1956. Expression 360 Services India Pvt. Ltd. Is running successfully and professionally in the business of Advertisement, Promotion, Marketing & Event Organising. We have our Registered office at 10/2, Syed Sali Lane, Kolkata - 700073 (West Bengal) with CIN No. U74300WB2010PTC143636. We head our operations from Kolkata & Delhi and have our branches at Mumbai, Chennai, Guwahati, Patna, Bhubaneswar, Nagpur & Bengaluru.

Note :2

Significant Accounting Policies:

1. Basis of preparation of financial statements:

The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 to the extent applicable. The financial statements are presented in Indian Rupees.

2. Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

3. Revenue Recognition:

Revenue is recognized on accrual basis as under:

- a. Sale of Service: Revenue (income) is recognised only when it is reasonably certain that the ultimate recovery exist.
- b. Publication Discount: Income from services rendered is recognized on completion of services. Fees are accounted on its completion and acceptance by the customers.
- c. Interest income is recognized on time proportion basis.
- d. All expenses are accounted on accrual basis.

4. Property Plan and Equipment:

a. Tangible Assets:

PPE (other than Capital Work-in-progress) are stated at cost less accumulated depreciation and impairment losses, if any. The initial cost of an asset comprises its purchase price and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended use.

b. Intangible Assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.



Expression 360 Services India Pvt. Ltd.

Director

Expression 360 Services India Pvt. Ltd.

Director

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

5. Depreciation/ Amortization:

a. Depreciation on property, plant and equipment is provided on Written Down value Line Method, over the estimated useful life of the assets in the manner prescribed in Schedule II of the Companies Act 2013. Residual value is estimated to be at 5% of the original historical cost as prescribed in Schedule II of the Companies Act 2013.

b. Intangible assets are amortized as per Companies Act 2013 over their respective individual estimated useful lives on written down value basis, commencing from the date the asset is available to the company for its use.

6. Taxation:

Provision for current tax is computed in accordance with the relevant tax regulation.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rate of tax / substantively enacted tax rates by the Balance Sheet date, to the extent that the timing differences are expected to crystallize

Deferred Tax Assets are recognized where realization is reasonably certain whereas in case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognized only if there is a virtual certainty of realization backed by convincing evidence. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

7. Employee Benefits

Gratuity

The Company has an obligation towards gratuity, a defined benefits retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement or death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date.

Leave encashment is not given as per the current company policy.

8. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as part of such asset till such time as the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

9. Provisions, Contingent liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimation. A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits is remote or a reliable estimate of the amount of obligation cannot be made.



Expression 360 Services India Pvt. Ltd.

[Signature]
Director

Expression 360 Services India Pvt. Ltd.

[Signature]

Director

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

CIN NO. U74300WB2010PTC143636

Notes to the Financial Statement

Note No 3: Share Capital

(₹ in Lakhs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity Shares of ₹10 each	5,00,000.00	50.00	5,00,000.00	50.00
	5,00,000.00	50.00	5,00,000.00	50.00
Issued, Subscribed & Paid up				
Equity Shares of ₹10 each	2,21,700.00	22.17	2,21,700.00	22.17
	2,21,700.00	22.17	2,21,700.00	22.17
Total	2,21,700.00	22.17	2,21,700.00	22.17

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount	Number	Amount
Equity shares with voting rights				
- Outstanding at the beginning of the year	2,21,700.00	22.17	2,21,700.00	22.17
- Shares issued during the period	-	-	-	-
- Shares outstanding at the end of the year	2,21,700.00	22.17	2,21,700.00	22.17

b) Details of shares held by each shareholder holding more than 5% of the aggregate shares in the Company:

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares				
Mohit Gupta	1,58,400	71.45	1,58,400	71.45
Ramesh Kumar Gupta (HUF)	20,000	9.02	20,000	9.02
Kanupriya Gupta	33,300	15.02	33,300	15.02

c) Shares held by promoters	March 31, 2023			March 31, 2022		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
Mohit Gupta	1,58,400	71.45	-	1,58,400	71.45	-
Ramesh Kumar Gupta (HUF)	20,000	9.02	-	20,000	9.02	-
Kanupriya Gupta	33,300	15.02	-	33,300	15.02	-
Total	2,11,700	95.49	-	2,11,700	95.49	-

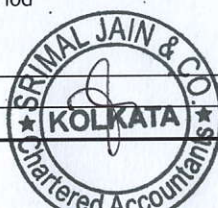
d) The Company has only one class of shares referred to as equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to number of equity shares held by shareholders.

Note No 4: Reserves and Surplus

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Securities Premium	231.23	231.23
Add: Addition during the year	-	-
Closing Balance	231.23	231.23
Surplus/Deficit balance in Statement of Profit and Loss Account		
Opening Balance	758.63	629.26
Add : Profit / (Loss) for the period	553.67	129.37
Closing Balance	1,312.30	758.63
Total	1,543.52	989.85



Expression 360 Services India Pvt. Ltd.

Expression 360 Services India Pvt. Ltd.

Ramesh Kumar Gupta

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

Note No 5: Long term Borrowings

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Secured Loan		
(a) From Banks	84.20	192.42
(b) From NBFC	39.38	77.15
Unsecured Loans		
(c) From Corporates	344.67	511.02
Total	468.24	780.59

Note No 6: Short term Borrowings

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Secured Loan		
(a) Cash Credit from Banks	186.18	90.80
(b) From Banks	12.58	-
Unsecured Loans		
(a) Loans and advances from Directors	64.36	188.69
(b) From Others	49.56	69.89
Total	312.67	349.37

Note No 7: Trade Payables

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total Outstanding Dues of micro enterprises and small enterprises	-	-
Total Outstanding Dues of creditors other than micro enterprises and small enterprises	2,133.40	1,031.39
Total	2,133.40	1,031.39

7.1 Trade payables ageing schedule as on March 31, 2023

Particulars	Outstanding for the following period from the due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,998.58	47.16	10.58	77.08	2,133.40
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-

Trade payables ageing schedule as on March 31, 2022

Particulars	Outstanding for the following period from the due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	892.61	43.40	55.62	39.76	1,031.39
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-

The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium

7.2 Amounts payable to Micro and Small Enterprises

	As at 31st March, 2023	As at 31st March, 2022
(i) the principal amount and the interest due thereon	Nil	Nil
(ii) interest paid during the year	Nil	Nil
(iii) the amount of interest due and payable for the period of delay in making payment	Nil	Nil
(iv) the amount of interest accrued and remaining unpaid	Nil	Nil
(v) the amount of further interest remaining due and payable	Nil	Nil



Expression 360 Services India Pvt. Ltd.

Expression 360 Services India Pvt. Ltd.

Director

Director

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

Note No 8: Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Liability for Expenses	17.38	43.06
Statutory dues	291.71	124.39
Advance from Customers	127.70	-
Liability Towards CSR Expenditure	16.00	-
Total	452.80	167.45

Note No 9 Short Term Provision

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Income Tax	214.81	110.82
	214.81	110.82

Note No 11: Other Non-Current Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Fixed Deposits and Earnest Deposits	240.98	208.35
Total	240.98	208.35

Note No 12: Closing Stock

(₹ in hundred)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Stock of Stores and Spares	56.18	-
Total	56.18	-

Note No 13: Trade Receivables

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Unsecured, considered good		
(a) Receivables outstanding for a period exceeding six months from the date they became due for payment	586.03	805.24
(b) Other receivables	2,613.83	1,256.97
Total	3,199.86	2,062.21

Trade Receivable ageing schedule as on March 31, 2023

Particulars	Outstanding for following periods from receivable date of					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable Considered Good	2,322.56	586.03	131.84	46.86	112.57	3,199.86
(ii) Undisputed Trade Receivable Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivable Considered doubtful	-	-	-	-	-	-

Trade Receivable ageing schedule as on March 31, 2022

Particulars	Outstanding for following periods from receivable date of					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivable Considered Good	1,256.97	97.04	246.75	302.16	159.29	2,062.21
(ii) Undisputed Trade Receivable Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivable Considered doubtful	-	-	-	-	-	-



Expression 360 Services India Pvt. Ltd.

[Signature]
Director

Expression 360 Services India Pvt. Ltd.
Romesh Kumar Gupta

Director

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to Financial Statements

Note No.-10

Property, Plant & Equipment Property as at 31st March, 2023

(₹ in Lakhs)

Assets	Gross Block				Depreciation			NET BLOCK	
	Opening balance	Addition	Deduction	Gross	Opening Balance	During The Year	Deduction	Closing Balance	WDV 31.03.2023
Air Conditioner	5.53	1.49	-	7.02	3.42	0.63	-	4.06	2.96
Computer & Laptop	34.56	9.00	-	43.57	23.69	10.20	-	33.89	9.68
Telephone & Mobile	6.25	4.80	-	11.05	3.57	1.55	-	5.12	5.93
Digital Camera	0.09	-	0.06	0.02	0.06	0.01	0.06	0.00	0.02
Fax	0.05	-	0.05	-	0.05	0.00	0.05	-	-
Furniture & Fixtures	34.08	0.19	-	34.27	21.68	2.44	-	24.12	10.15
LED TV	-	230.97	-	230.97	-	73.64	-	73.64	157.33
G Almiral	0.04	-	0.04	-	0.03	0.00	0.04	-	-
Inverter	0.34	-	-	0.34	0.29	0.01	-	0.30	0.04
Water Filter	0.69	-	0.10	0.58	0.44	0.05	0.10	0.38	0.20
Refrigerator	1.38	-	-	1.38	0.57	0.20	-	0.77	0.61
Motor Car	116.03	-	-	116.03	79.07	11.31	-	90.38	25.65
Television	1.23	-	-	1.23	0.81	0.10	-	0.90	0.32
Digital Safe	0.07	0.16	-	0.23	0.07	0.02	-	0.09	0.14
EPABX	1.02	-	-	1.02	0.58	0.12	-	0.69	0.33
Coffee Machine	0.25	-	-	0.25	0.17	0.02	-	0.19	0.06
Microwave	0.06	-	-	0.06	0.02	0.01	-	0.02	0.04
Office Equipment	1.50	0.36	-	1.86	0.92	0.22	-	1.15	0.71
Office Renovation	25.11	-	-	25.11	5.51	3.55	-	9.05	16.06
Scooty	0.56	-	-	0.56	0.44	0.03	-	0.47	0.09
Total	228.85	246.97	0.26	475.57	141.37	104.13	0.26	245.24	230.33
Intangible Assets									
Software	3.11	0.06	-	3.17	1.47	1.07	-	2.54	0.63
Capital WIP	-	95.31	-	95.31	-	-	-	-	95.31
TOTAL	231.96	342.34	0.26	574.04	142.84	105.20	0.26	247.78	93.61
Previous Year	288.84	20.63	-	309.47	178.54	37.33	-	215.87	110.31

Capital WIP Ageing Schedule :

	Amount in CWIP for a period of FY 2022-23			
	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 years
CWIP	95.31	-	-	-
Projects in Progress	-	-	-	-
Projects temporarily suspended	-	-	-	-

Expression 360 Services India Pvt. Ltd.

[Signature]
Director

Expression 360 Services India Pvt. Ltd.

[Signature]
Director



EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

Note No 14: Cash and Bank Balances

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	64.70	17.30
Balances in Current Accounts	339.22	112.44
Total	403.92	129.74

Note No 15: Short Term Loans & Advances

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deposits & Advances	430.83	687.31
Total	430.83	687.31

Note No 16: Other Current Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balances with Government	475.46	254.59
Others	4.07	-
Total	479.53	254.59



Expression 360 Services India Pvt. Ltd.

[Signature]
Director

Expression 360 Services India Pvt. Ltd.

Ramesh Kumar Gupta
Director

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

CIN NO. U74300WB2010PTC143636

Notes to the Financial Statement

Note No 17: Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Sale of Service	11,275.76	5,658.43
Publication Discount	273.07	208.15
Total	11,548.83	5,866.58

Note No 18: Other Income

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest on Fixed Deposit	11.37	8.94
Commission Income	-	4.73
Interest on IT refund	5.36	3.61
Miscellaneous Income	29.65	0.87
Total	46.38	18.15

Note No 19: Purchase of Service

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Purchase of Service	9,753.95	4,913.28
Less : Stock of Stores & Spares	(56.18)	-
	9,697.77	4,913.28

Note No 20: Employee Benefit Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salary, Allowance and Bonus	431.79	285.09
Directors Remuneration	54.00	54.00
Contribution to Provident Fund and Other Funds	8.97	4.02
Staff welfare expense	8.19	9.03
Gratuity Expenses	3.29	-
Total	506.24	352.13

Note No 21: Finance Costs

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest paid on Loan	57.83	71.23
Loan Processing Fees	2.90	-
Bank Charges	8.22	9.30
Interest on Bank OD	9.43	-
Total	78.38	80.53

Note No 22 Depreciation & Amortization Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation	105.20	37.33
Total	105.20	37.33



Expression 360 Services India Pvt. Ltd.

[Signature]
Director

Expression 360 Services India Pvt. Ltd.

Romesh Kumar Gupto
Director

Expression 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

Note No 23 Other Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Advertisement Expenses	0.23	-
Auditors Remuneration-	-	-
Audit Fees	1.12	0.50
Business Promotion Expenses	9.12	36.72
Car Running Expenses	10.80	17.86
Professional & Consultancy Fees	61.97	67.59
Credit card Expenses	0.30	-
Conveyance Charges	12.58	13.79
Discount Allowed	-	29.13
Damages Charges on PF	0.07	-
Duties & Taxes	14.38	-
Donation	1.75	-
Electricity Expenses	10.96	7.35
Filing Fees	0.25	-
General Expenses	2.90	3.64
Guest House Expenses	30.22	27.21
Insurance	2.00	0.44
Legal Expenses	0.81	-
Membership and Subscription	0.15	0.08
Miscellaneous Expenses	2.84	0.76
Newspaper & Other	-	0.53
Office Expenses	90.54	6.72
Postage & Courier Expense	0.73	0.93
Printing & Stationery	4.18	5.84
Professional Tax	0.23	3.78
Rent	52.04	39.47
Rent on Cloud	0.23	0.68
Repairs & Maintainance	18.35	3.96
Rounded Off	0.01	0.00
SBC/GST Dispute	9.39	36.29
Telephone & Internet Charges	4.36	4.07
Tender Fees	4.07	3.17
Trade license	0.06	0.39
Travelling Expenses	61.74	17.68
Corporate & Social Responsibility (CSR) expenditure (Refer Note 26)	16.00	-
Prior Period Expenses	0.14	-
Transllation Charges	10.97	-
Total	435.49	328.59

Note No 24 Deffered Tax

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Due to Depreciation</u>		
Depreciation as per IT Act	118.86	28.92
Depreciation as per Companies Act	105.20	37.33
	13.67	(8.41)
Opening Deffered Tax Asset / (Liability)	15.83	13.71
Deffered Tax Asset / (Liability)	(3.66)	2.12
Adjustment (wrongly added Twice in Previous year)	(2.12)	-
Amount Transferred to Balance Sheet	10.05	15.83

Expression 360 Services India Pvt. Ltd.

Ramesh Kumar Gupta

Director

Expression 360 Services India Pvt. Ltd.

[Signature]

Director



EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED**Notes to the Financial Statement****Note No 25: Basic and Diluted Earning per Share:**

(₹ in Lakhs)

Particulars	31-Mar-23	31-Mar-22
Net Profit after tax as per statement of Profit & Loss Account Attributable to the Share Holders	553.67	129.37
Weighted Average No. of Equity Shares	2.22	2.22
Basic & Diluted Earning per Share (Rs)	249.74	58.35

Note No 26: Corporate Social Responsibility

(₹ in Lakhs)

Particulars	As at March 31, 2023
(a) amount required to be spent by the company during the year	16.00
(b) Actual Amount Spent by the Company during the year	Nil
(c) Shortfall at the end of the year	16.00
(d) total of previous years shortfall	Nil
(e) Reason for shortfall	Current years unspent amount was due to inability to identify suitable projects.
(h) provision made with respect to a liability incurred by entering into a contractual obligation.	Nil

Note No: 27. Related Party Transactions:

As per AS-18, the disclosure of transactions with the related parties are given below:

List of parties where control exists and related parties with whom transactions have taken place and the relationships:

Name of the Related Party

Mohit Gupta	Director
Ramesh Kumar Gupta	Director
Kanupriya Gupta	Relative of Director
Skyland Transport Limited	Associate Company
Real Pillers Conculancy Pvt. Ltd	Associate Company

Transaction during the year with related parties:

(₹ in Lakhs)

Particulars	Nature of Transactions	Amount (Rs)
Mohit Gupta	Salary	36.00
Ramesh Kumar Gupta	Salary	18.00
Kanupriya Gupta	Salary	24.00
Mohit Gupta (Loan Given to Company)	Closing Balance	64.36
Kanupriya Gupta (Loan Received by Company)	Closing Balance	24.36



Expression 360 Services India Pvt. Ltd.

Director

Expression 360 Services India Pvt. Ltd.

Ramesh Kumar Gupta

Director

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to the Financial Statement

- 28 There are no Micro, Small, and Medium Enterprises to whom the Company owes dues which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro, Small, and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.
- 29 The Balance of loans and advances, Trade receivable & payables are subjected to confirmations.
- 30 There is no proceeding initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.
- 31 The Company has borrowed funds from Banks / Financial Institutions on the basis of security of current assets. As per management, the quarterly returns filed with the banks/financial institutions are in agreement with the books of account.
- 32 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 33 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 34 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 35 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 36 Previous year figures have been regrouped/re-classified wherever necessary.

As per our Report of even date

For **Srimal Jain & Co.**
Chartered Accountants

FRN : 314167E

C.A. Rabindra Srimal
Partner

Membership No. 051766

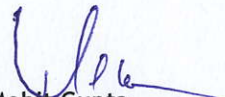
Place: Kolkata

Date:

01 SEP 2023



For and on behalf of the Board


Mohit Gupta
DIN : 02269890


Ramesh Kumar Gupta
DIN : 03158448

Registered Address : 10/2 Syed Sali Lane Kolkata West Bengal 700073

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Email Address : expression.kol@gmail.com

Website : expressionmedia.in

EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED

Notes to Financial Statements

37) Additional Regulatory Information

(i) The Accounting ratios are disclosed as under:

(₹ in Lakhs)

S No.	Ratio	31-03-2023		31-03-2022		Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator				
(a)	Current Ratio	4,570.33	3,113.68	3,133.86	1,659.03	1.32		-11.60	Increase in Current Assets
(b)	Debt-Equity Ratio	780.92	1,565.69	1,129.97	1,012.02	1.12		55.51	decrease in debt
(c)	Debt Service Coverage Ratio	737.24	417.87	247.23	386.70	0.20		-763.85	increase in profits.
(d)	Return on Equity Ratio	553.67	1,565.69	129.37	1,012.02	0.13		-175.55	increase in profits.
(e)	Trade Receivables Turnover Ratio	11,548.83	3,199.86	5,866.58	2,062.21	2.90		-24.37	increase in debtors
(f)	Trade Payables Turnover Ratio	9,697.77	2,133.40	4,913.28	1,031.39	5.41		16.01	Increase in creditors
(g)	Net Capital Turnover Ratio	11,548.83	1,565.69	5,866.58	1,012.02	15.23		51.57	increase in revenue.
(h)	Net Profit Ratio	553.67	11,548.83	129.37	5,866.58	0.02		-117.41	increase in profits.
(i)	Return on Capital Employed	850.51	2,033.94	253.41	1,792.62	0.17		-143.83	increase in profits.

Expression 360 Services India Pvt. Ltd.

Expression 360 Services India Pvt. Ltd.



[Signature]
Director

[Signature]
Director