

**DIRECTORS' REPORT**

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

Your Directors are pleased to present the 15<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2024.

**1. FINANCIAL RESULTS:-**

|                           | (Rs. Lakhs) |           |
|---------------------------|-------------|-----------|
| Particulars               | 2023-24     | 2022-23   |
| Total Revenue             | 22,344.39   | 11,548.83 |
| Total Expenses            | 20,308.56   | 10,823.08 |
| Profit or Loss before Tax | 2118.23     | 772.13    |
| Less: Current Tax         | 566.42      | 214.81    |
| Deferred Tax              | -24.79      | 3.66      |
| Profit or Loss After Tax  | 1530.98     | 553.67    |

**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**  
Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 form part of the notes to the Financial Statements.
- 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 not applicable.
- 14 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

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

| Date of the meeting | Board Strength | No. of Directors attended the meeting |
|---------------------|----------------|---------------------------------------|
| 11.06.2023          | 2              | 2                                     |
| 01.09.2023          | 2              | 2                                     |
| 14.12.2023          | 2              | 2                                     |
| 01.01.2024          | 2              | 2                                     |
| 15.01.2024          | 2              | 2                                     |
| 16.01.2024          | 2              | 2                                     |
| 05.02.2024          | 2              | 2                                     |
| 07.02.2024          | 4              | 4                                     |
| 08.02.2024          | 4              | 4                                     |
| 06.03.2024          | 5              | 5                                     |

**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**

Mr. Mohit Gupta was appointed as the Managing Director of the company with effect from 28th February 2024. Mr. Nisarg Harshadkumar Acharya and Mrs. Nisha Adhikari were appointed as Independent director w.e.f 05th February, 2024 and Mr. Rohit Khetrapal was appointed as Additional independent director w.e.f 6th March 2024. Mrs. Mamta R. Gautam was appointed as CFO (KMP) w.e.f 08.02.2024.

**19 DECLARATION OF INDEPENDENT DIRECTORS**

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**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. Jay Gupta & Associates (FRN:329001E), Chartered Accountants, will appointed as Statutory Auditors for a period of 5 years commencing from the conclusion of this 15th AGM till the conclusion of the 20th AGM held in the year 2029 subject to ratification by members at every

AGM of the Company. They have confirmed their eligibility for the FY 2023-24 under section 141 of the Companies Act, 2013 and the rules Framed there under.

**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 LIMITED**

EXPRESSION 360 SERVICES INDIA LTD.

  
MOHIT GUPTA

Director

DIN-02269890

EXPRESSION 360 SERVICES INDIA LTD.

  
RAMESH KUMAR GUPTA

Director

DIN- 03158448

Place : KOLKATA

Date : 2<sup>nd</sup> September, 2024

**Annual Report on CSR Activities**

**1. Brief outline on CSR Policy of the Company:**

The Company under its CSR policy, affirms its commitment of seamless integration of marketplace, workplace, environment and community concerns with business operations by undertaking following activities / initiatives that are not taken in its normal course of business and/or confined to only the employees and their relatives and which are in line with the broad-based list of activities, areas or subjects that are set out under schedule VII of the Companies Act, 2013 and Rules made thereunder as amended from time to time.

1. To eradicate hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and to make available safe drinking water;
2. To promote education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. To promote gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. To ensure environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
5. To contribute to the Prime Minister's National Relief Fund (PM NRF) or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
6. To spend CSR funds on various activities related to COVID 19 under item nos. (i) and (xii) of Schedule VII relating to promotion of health care including preventive healthcare and sanitation and disaster management.
7. To undertake such initiatives/projects or participate in any events as the Board (Board includes Board level committees as well, constituted for CSR activities, if any) may consider appropriate in areas or subjects that are set out under Schedule VII of the Companies Act, 2013, by adhering to the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time and in accordance with the various CSR circulars, guidelines, clarifications and FAQs as may be issued by the Ministry of Corporate Affairs from time to time.

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, presently the Company is exempted from the requirement of constitution of CSR Committee and hence the functions of the CSR Committee are discharged by the Board of Director which includes formulation of Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013, specifying modalities of execution of such projects or programs which may be annual or ongoing in nature and implementation schedule for the same and monitoring the progress of such projects or programs; monitoring of CSR Policy of the Company from time to time; formulation of Annual Action Plan of CSR activities to be undertaken in pursuance of Schedule VII of the Companies Act, 2013 and the CSR Policy and amend such approved Action Plan during the financial year, if required; approve the amount of expenditure to be incurred on the CSR; provide for the treatment of unspent / excess spent of CSR funds and surplus arising out of CSR activities, if any in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time; monitoring the activities undertaken pursuant to Corporate Social Responsibility Policy of the Company from time to time by instituting a transparent monitoring mechanism for implementation and reporting of the CSR projects or programs or activities undertaken by the Company; appointing independent agency for carrying out impact assessment and impact assessment reports, if any, of the CSR Projects undertaken by the Company; noting of the funds utilisation certificate submitted by the Chief Financial Officer or the person responsible for financial management; and undertake such other activities as may be required under the Companies Act, 2013 and Rules made thereunder as amended from time to time.

2. **Composition of CSR Committee:** The Company is exempted from the requirement of constitution of CSR Committee.

| Sl. No.        | Name of Director | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|----------------|------------------|--------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|
| Not Applicable |                  |                                      |                                                          |                                                              |

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

The Company is constitution of CSR Committee. CSR Policy and CSR project approved by the Board for the financial year 2023-24 will be uploaded on the website of the Company i.e <https://www.expression360.in>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

| Sl. No.        | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set-off for the financial year, if any (in Rs) |
|----------------|----------------|---------------------------------------------------------------------|----------------------------------------------------------------------|
| NOT APPLICABLE |                |                                                                     |                                                                      |
|                |                |                                                                     |                                                                      |
|                | Total          |                                                                     |                                                                      |

6. Average net profit of the company as per section 135(5):

| Financial Year                                       | Net profit Before Tax (Amount in Rs.) |
|------------------------------------------------------|---------------------------------------|
| 2022-23                                              | 7,72,13,000/-                         |
| 2021-22                                              | 1,72,87,607/-                         |
| 2020-21                                              | 6,86,092/-                            |
| Average Net Profit of previous three financial years | 3,17,28,900/-                         |

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 6,34,578/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 6,34,578/-

8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.)                                                |                   |                                                                                                      |          |                   |
|-----------------------------------------------------|------------------------------------------------------------------------|-------------------|------------------------------------------------------------------------------------------------------|----------|-------------------|
|                                                     | Total Amount transferred to Unspent CSR Account as per section 135(6). |                   | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). |          |                   |
|                                                     | Amount.                                                                | Date of transfer. | Name of the Fund                                                                                     | Amount.  | Date of transfer. |
| Nil                                                 | Rs.7,04,000/-                                                          | 29.04.2024        | HDFC Bank-Unspent CSR                                                                                | 7,04,000 | 29.04.2024        |

|  |  |  |                              |  |  |
|--|--|--|------------------------------|--|--|
|  |  |  | Fund for the<br>F.Y. 2023-24 |  |  |
|--|--|--|------------------------------|--|--|

**(b) Details of CSR amount spent against ongoing projects for the financial year:**

| (1)     | (2)                  | (3)                                                          | (4)                  | (5)                      |           | (6)               | (7)                                        | (8)                                                  | (9)                                                                                       | (10)                                      | (11)                                                 |                          |
|---------|----------------------|--------------------------------------------------------------|----------------------|--------------------------|-----------|-------------------|--------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------------------|--------------------------|
| Sl. No. | Name of the Project. | Item from the list of activities in Schedule VII to the Act. | Local area (Yes/No). | Location of the project. |           | Project duration. | Amount allocated for the project (in Rs.). | Amount spent in the current financial Year (in Rs.). | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.). | Mode of Implementation - Direct (Yes/No). | Mode of Implementation - Through Implementing Agency |                          |
|         |                      |                                                              |                      | State.                   | District. |                   |                                            |                                                      |                                                                                           |                                           | Name                                                 | CSR Registration number. |
| 1.      | NIL                  |                                                              |                      |                          |           |                   |                                            |                                                      |                                                                                           |                                           |                                                      |                          |
|         | Total                |                                                              |                      |                          |           |                   |                                            |                                                      |                                                                                           |                                           |                                                      |                          |

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**

| (1)     | (2)                 | (3)                                                          | (4)                  | (5)                      |           | (6)                                    | (7)                                       | (8)                                                   |                          |
|---------|---------------------|--------------------------------------------------------------|----------------------|--------------------------|-----------|----------------------------------------|-------------------------------------------|-------------------------------------------------------|--------------------------|
| Sl. No. | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/No). | Location of the project. |           | Amount spent for the project (in Rs.). | Mode of implementation - Direct (Yes/No). | Mode of implementation - Through implementing agency. |                          |
|         |                     |                                                              |                      | State.                   | District. |                                        |                                           | Name.                                                 | CSR registration number. |
| 1.      | NIL                 |                                                              |                      |                          |           |                                        |                                           |                                                       |                          |
|         | Total               |                                                              |                      |                          |           |                                        |                                           |                                                       |                          |

**(d) Amount spent in Administrative Overheads: NIL**

**(e) Amount spent on Impact Assessment, if applicable: NIL**

**(f) Total amount unspent for the Financial Year (8b+8c+8d+8e): NIL**

**(g) Excess amount for set off, if any:**

| Sl. No | Particular                                                             | Amount (in Rs.) |
|--------|------------------------------------------------------------------------|-----------------|
| (i)    | Two percent of average net profit of the company as per section 135(5) | NOT APPLICABLE  |
| (ii)   | Total amount spent for the Financial Year                              |                 |
| (iii)  | Excess amount spent for the financial year [(ii)-(i)]                  |                 |

|      |                                                                                                             |  |
|------|-------------------------------------------------------------------------------------------------------------|--|
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any |  |
| (v)  | Amount available for set off in succeeding financial years [(iii)-(iv)]                                     |  |

**9. (a) Details of Unspent CSR amount for the preceding three financial years:**

| Sl. No. | Preceding Financial Year. | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Amount spent in the reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. |                 |                   | Amount remaining to be spent in succeeding financial years. (in Rs.) |
|---------|---------------------------|--------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------|-------------------|----------------------------------------------------------------------|
|         |                           |                                                                          |                                                        | Name of the Fund                                                                           | Amount (in Rs.) | Date of transfer. |                                                                      |
| 1.      | NOT APPLICABLE            |                                                                          |                                                        |                                                                                            |                 |                   |                                                                      |
|         | Total                     |                                                                          |                                                        |                                                                                            |                 |                   |                                                                      |

**(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

| (1)     | (2)         | (3)                  | (4)                                                | (5)               | (6)                                              | (7)                                                                   | (8)                                                                      | (9)                                         |
|---------|-------------|----------------------|----------------------------------------------------|-------------------|--------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------|
| Sl. No. | Project ID. | Name of the Project. | Financial Year in which the project was commenced. | Project duration. | Total amount allocated for the project (in Rs.). | Amount spent on the project in the reporting Financial Year (in Rs.). | Cumulative amount spent at the end of reporting Financial Year. (in Rs.) | Status of the project - Completed /Ongoing. |
| 1       | NIL         |                      |                                                    |                   |                                                  |                                                                       |                                                                          |                                             |

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable**  
(asset-wise details).

**(a) Date of creation or acquisition of the capital asset(s).**

**(b) Amount of CSR spent for creation or acquisition of capital asset.**

**(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.**

**(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company has failed to spend two per cent of the average net profit as per section 135(5) due to inability to identify suitable projects.

For and on behalf of  
Expression 360 Services India Limited

EXPRESSION 360 SERVICES INDIA LTD.

Mohit Gupta  
Managing director  
DIN: 02269890

EXPRESSION 360 SERVICES INDIA LTD.

*Ramesh Kumar Gupta*  
Director  
Ramesh Kumar Gupta  
Director  
DIN: 03158448



### Independent Auditor's Report

To the Members of  
M/s EXPRESSION 360 SERVICES INDIA LIMITED

**1. Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. EXPRESSION 360 SERVICES INDIA LIMITED (Formerly known as EXPRESSION 360 SERVICES INDIA PRIVATE LIMITED) ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and statement of cash flows for year ended on 31<sup>st</sup> March, 2024, and a summary of significant accounting policies and other explanatory information.

**2. Opinion**

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 31<sup>st</sup> March, 2024, the profit and total income, and its cash flows for the year ended on that date.

**3. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules there under, 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.

**4. Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

**5. Management's Responsibility for the Financial Statements**

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair





view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 statements 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### 6. Auditor's Responsibility for the Audit of the Financial Statements

Our objective is 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 on these financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

#### 7. Report on Other Legal and Regulatory Requirements

- 7.1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





7.2 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;
- c) The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under the 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, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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 B", and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (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) The Company has not declared or paid any dividend during the year.
  - (v)
    - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;





# Jay Gupta & Associates

CHARTERED ACCOUNTANTS

- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- c. Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- vi) 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 company has used 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.
- 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, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

Date: September 02, 2024  
Place: Kolkata

For Jay Gupta and Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
Firm's Registration No: 329001E

J.S Gupta  
(Partner)

Membership No.: 059535  
UDIN: 24059535BKBJD02417





### "Annexure A" to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the financial statements of the company for the year ended March 31, 2024; we report that:

#### **1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:**

- The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- The company is maintaining proper records showing full particulars of intangible assets.
- As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- The title deeds of immovable properties are held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

#### **2. INVENTORY [Clause 3(ii)]**

- The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

#### **3. LOAN GIVEN BY COMPANY [Clause 3(iii)]**

According to the information and explanation given to us, the company has given loans/ advances and has provided guarantee and made investments to its subsidiary companies during the year under audit and the details are furnished hereunder:

- According to the information and explanation given to us, the company has given loans/ advances during the year the details of which furnished hereunder.

| Srl. No. | Particulars                              | Loans/ Advances in during the year | Closing Balance | % of Total Loan & Advance |
|----------|------------------------------------------|------------------------------------|-----------------|---------------------------|
| 1.       | Brightsun Travin Pvt. Ltd.               | 5,00,00,000                        | 5,05,42,213     | 24.16%                    |
| 2.       | Deep Roots Realty Advisory Pvt. Ltd.     | 25,300                             | 1,63,422        | 0.08%                     |
| 3.       | Fanatic Sports Pvt. Ltd.                 | 5,00,000                           | Nil             | -                         |
| 4.       | Offbeet Media & Communications Pvt. Ltd. | 1,00,00,000                        | 3,71,582        | 0.18%                     |





|    |                       |        |           |       |
|----|-----------------------|--------|-----------|-------|
| 5. | Unakhom Poly Products | 30,700 | 18,28,898 | 0.88% |
|----|-----------------------|--------|-----------|-------|

- b) The Company has not guaranteed and provided security to any parties during the year.  
c) The Company has no subsidiary company.

#### 4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

#### 5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

#### 6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

#### 7. STATUTORY DUES [Clause 3(vii)]

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2024 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues.

#### 8. SURRENDERED OR DISCLOSED AS INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.





### 9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

The company is not a declared willful defaulter by any bank or financial institution or other lender.

According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained

According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

### 10. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x) (a) of the Order is not applicable to 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.

### 11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

Whistle-blower complaints have not been received during the year by the Company.

### 12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.





### 13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

In our opinion and according to information and explanations given to us all transactions with the 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 etc., as required by the applicable accounting standards.

### 14. INTERNAL AUDIT: [CLAUSE 3(xiv)]

The company does not have applicable section 138(2) of Companies Act'2013 rule 13 for the financial year ended March 31, 2024.

### 15. NON-CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

### 16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

### 17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses in the Financial Year 2023-24 and in the immediately preceding financial year.

### 18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

M/s. Srimal Jain & Co., Chartered Accountants has resigned from the post of the statutory auditors of the Company with effect from 15.01.2024 as per letter dated.

### 19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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 sheet date.





# Jay Gupta & Associates

CHARTERED ACCOUNTANTS

**20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]**

In our opinion and according to the information and explanations given to us, the company has not incurred expenditure under Corporate Social Responsibility as required by the provisions of Section 135 of the Act and there are Rs 7.04 Lakhs unspent amounts which are not to be transferred pursuant to section 135(5) and 135(6) of the Act.

**21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]**

The company is not required to prepare consolidated financial statement for the F.Y. 2023-24.

For Jay Gupta and Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
Firm's Registration No: 329001E

J.S Gupta  
(Partner)  
Membership No.: 059535  
UDIN: 24059535BKBJDO2417



Date: September 02, 2024  
Place: Kolkata



### "Annexure B" to the Independent Auditor's Report

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 LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **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 (ICAI). 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 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





# Jay Gupta & Associates

**CHARTERED ACCOUNTANTS**

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2024, 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 (ICAI).

Date: September 02, 2024  
Place: Kolkata

For Jay Gupta and Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
Firm's Registration No: 329001F

J.S. Gupta  
(Partner)

Membership No.: 059535  
UDIN: 24059535BKBJDO2417



**EXPRESSION 360 SERVICES INDIA LIMITED**  
(Formerly Known as Expression 360 Services India Private Limited)  
**CIN NO. U74300WB2010PLC143636**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

(₹ in Lakhs)

| Particulars                                       | Note No | As at 31st March, 2024 | As at 31st March, 2023 |
|---------------------------------------------------|---------|------------------------|------------------------|
| <b>I. LIABILITIES</b>                             |         |                        |                        |
| <b>EQUITY AND LIABILITIES</b>                     |         |                        |                        |
| Share holders Fund                                |         |                        |                        |
| (a) Share Capital                                 | 3       | 22.17                  | 22.17                  |
| (b) Reserves and Surplus                          | 4       | 3,074.50               | 1,543.52               |
| Total Equity                                      |         | 3,096.67               | 1,565.69               |
| <b>NON-CURRENT LIABILITIES</b>                    |         |                        |                        |
| (a) Long term Borrowings                          | 5       | 150.03                 | 402.31                 |
| (b) Long term Provisions                          | 6       | 33.85                  | -                      |
| Total Non-Current Liabilities                     |         | 183.87                 | 402.31                 |
| <b>CURRENT LIABILITIES</b>                        |         |                        |                        |
| (a) Short-term borrowings                         | 7       | 79.05                  | 378.61                 |
| (b) Trade Payables                                | 8       | -                      | -                      |
| Due to Micro and Small Enterprises                |         | -                      | -                      |
| Due to Others                                     |         | 3,404.61               | 2,133.40               |
| (c) Other current liabilities                     | 9       | 739.14                 | 436.80                 |
| (d) Short term provision                          | 10      | 577.24                 | 230.81                 |
| Total Current Liabilities                         |         | 4,800.04               | 3,179.61               |
| <b>TOTAL</b>                                      |         | <b>8,080.59</b>        | <b>5,147.62</b>        |
| <b>II. ASSETS</b>                                 |         |                        |                        |
| <b>NON-CURRENT ASSETS</b>                         |         |                        |                        |
| (a) Property Plant & Equipment, Intangible Assets | 11      |                        |                        |
| (i) Property Plant & Equipment                    |         | 198.20                 | 230.33                 |
| (ii) Intangible assets                            |         | 0.23                   | 0.63                   |
| (iii) Capital WIP                                 |         | -                      | 95.31                  |
| (b) Deferred Tax Assets                           | 26      | 34.85                  | 10.05                  |
| (c) Other Non-Current Assets                      | 12      | 364.33                 | 240.98                 |
| Total Non-Current Assets                          |         | 597.61                 | 577.29                 |
| <b>CURRENT ASSETS</b>                             |         |                        |                        |
| (a) Inventories                                   | 13      | -                      | 56.18                  |
| (b) Trade Receivables                             | 14      | 3,122.34               | 3,199.86               |
| (c) Cash and Bank Balances                        | 15      | 2,243.77               | 403.92                 |
| (d) Short term Loans and advances                 | 16      | 2,091.85               | 906.29                 |
| (e) Other current assets                          | 17      | 25.02                  | 4.07                   |
| Total Current Assets                              |         | 7,482.98               | 4,570.33               |
| <b>TOTAL</b>                                      |         | <b>8,080.59</b>        | <b>5,147.62</b>        |

See accompanying notes 1 to 42 forming parts of the financial statements.

As per our Report of even date

For Jay Gupta & Associates

(Erstwhile Gupta Agarwal & Associates)

Chartered Accountants

FRN : 329001E

Jay Shankar Gupta

Partner

Membership No. 059535

UDIN : 24059535BKBJD02417

Place: Kolkata

Date: 02/09/2024

Registered Address : 203/1, AJC Bose Road, Kolkata West Bengal 700017

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

Email Address : expression.kol@gmail.com

For and on behalf of the Board

Expression 360 Services India Ltd.

EXPRESSION 360 SERVICES INDIA LTD.

Mohit Gupta

(Managing Director)

DIN : 02269890

Ramesh Kumar Gupta

(Director)

DIN : 03158448

Mamta Gautam  
(Chief Financial Officer)



**EXPRESSION 360 SERVICES INDIA LIMITED**

(Formerly Known as Expression 360 Services India Private Limited)

CIN NO. U74300WB2010PLC143636

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

( ₹ in Lakhs)

| Particulars                           | Note No | For the year ended 31st March, 2024 | For the year ended 31st March, 2023 |
|---------------------------------------|---------|-------------------------------------|-------------------------------------|
| <b>INCOME</b>                         |         |                                     |                                     |
| Revenue from Operations               | 18      | 22,344.39                           | 11,548.83                           |
| Other Income                          | 19      | 82.41                               | 46.38                               |
| <b>Total Income</b>                   |         | <b>22,426.79</b>                    | <b>11,595.21</b>                    |
| <b>EXPENSES</b>                       |         |                                     |                                     |
| Purchase of Service                   | 20      | 18,734.23                           | 9,753.95                            |
| Change in Inventory                   | 21      | 56.18                               | (56.18)                             |
| Employee Benefit Expenses             | 22      | 746.70                              | 506.24                              |
| Finance costs                         | 23      | 45.78                               | 78.38                               |
| Depreciation and amortisation expense | 24      | 154.87                              | 105.20                              |
| Other expenses                        | 25      | 570.79                              | 435.49                              |
| <b>Total Expenses</b>                 |         | <b>20,308.56</b>                    | <b>10,823.08</b>                    |
| <b>Profit/(Loss) before tax</b>       |         | <b>2,118.23</b>                     | <b>772.13</b>                       |
| Tax expense:                          |         |                                     |                                     |
| (1) Current tax                       |         | 566.42                              | 214.81                              |
| (2) Deferred tax                      | 26      | (24.79)                             | 3.66                                |
| (3) Income Tax of Earlier Year        |         | 45.63                               | -                                   |
| <b>Profit/(Loss) after tax</b>        |         | <b>1,530.98</b>                     | <b>553.67</b>                       |
| Earning per equity share:             | 27      |                                     |                                     |
| (1) Basic                             |         | 690.56                              | 249.74                              |
| (2) Diluted                           |         | 690.56                              | 249.74                              |

See accompanying notes 1 to 42 forming parts of the financial statements.

As per our Report of even date

For and on behalf of the Board

For Jay Gupta &amp; Associates

(Erstwhile Gupta Agarwal &amp; Associates)

Chartered Accountants

FRN : 329001E



Jay Shankar Gupta

Partner

Membership No. 059535

UDIN : 24059535BKBJDO2417

Place: Kolkata

Date: 02/09/2024

Expression 360 Services India Ltd.

Mamta Gupta

(Managing Director)

DIN : 02269890

EXPRESSION 360 SERVICES INDIA LTD.

Ramesh Kumar Gupta

Director

Ramesh Kumar Gupta

(Director)

DIN : 03158448

Mamta Gautam  
(Chief Financial Officer)

Registered Address : 203/1, AJC Bose Road, Kolkata West Bengal 700017

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

Email Address : expression.kol@gmail.com

Website : expressionmedia.in

| <p style="text-align: center;"><b>EXPRESSION 360 SERVICES INDIA LIMITED</b><br/> <b>(Formerly Known as Expression 360 Services India Private Limited)</b><br/> <b>CIN NO. U74300WB2010PLC143636</b><br/> <b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024</b></p> |                                                               |                                    |          |                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------|----------|------------------------------------|
| ( ₹ in Lakhs)                                                                                                                                                                                                                                                              |                                                               |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | Particulars                                                   | For the period ended<br>31/03/2024 |          | For the period ended<br>31/03/2023 |
| A                                                                                                                                                                                                                                                                          | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                    |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | Net profit/(loss) before tax                                  |                                    | 2,118.23 | 772.13                             |
|                                                                                                                                                                                                                                                                            | Adjustments for :                                             |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | Depreciation & Amortisation                                   | 154.87                             |          | 105.20                             |
|                                                                                                                                                                                                                                                                            | Provision for Gratuity                                        | 7.05                               |          | -                                  |
|                                                                                                                                                                                                                                                                            | Gratuity Paid                                                 | (2.50)                             |          | -                                  |
|                                                                                                                                                                                                                                                                            | Fixed Assets Written off                                      | 0.21                               |          | -                                  |
|                                                                                                                                                                                                                                                                            | Interest income                                               | (28.15)                            |          | (16.73)                            |
|                                                                                                                                                                                                                                                                            | Change in CSR Provision                                       | (8.96)                             |          | -                                  |
|                                                                                                                                                                                                                                                                            | Interest expense                                              | 45.78                              | 168.30   | 78.38                              |
|                                                                                                                                                                                                                                                                            |                                                               |                                    |          | 166.85                             |
|                                                                                                                                                                                                                                                                            | <b>Operating profit/(loss) before working capital changes</b> |                                    | 2,286.53 | 938.98                             |
|                                                                                                                                                                                                                                                                            | Adjustments for :                                             |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | <u>Increase Decrease in Operating Assets</u>                  |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | (Increase) / Decrease in Inventory                            | 56.18                              |          | (56.18)                            |
|                                                                                                                                                                                                                                                                            | (Increase) / Decrease in Trade Receivable                     | 77.52                              |          | (1,137.66)                         |
|                                                                                                                                                                                                                                                                            | (Increase) / Decrease in Short Term loans & Advances          | (212.40)                           |          | 152.27                             |
|                                                                                                                                                                                                                                                                            | (Increase) / Decrease in Non Current Assets                   | (123.36)                           |          | (32.62)                            |
|                                                                                                                                                                                                                                                                            | (Increase) / Decrease in Other Current assets                 | (20.95)                            | (223.00) | (224.94)                           |
|                                                                                                                                                                                                                                                                            |                                                               |                                    |          | (1,299.13)                         |
|                                                                                                                                                                                                                                                                            | <u>Increase Decrease in operating Liabilities</u>             |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | Increase / (Decrease) in Short Term Borrowing                 | -                                  |          | (36.70)                            |
|                                                                                                                                                                                                                                                                            | Increase / (Decrease) in Long Term Borrowing                  | -                                  |          | (312.35)                           |
|                                                                                                                                                                                                                                                                            | Increase / (Decrease) in Trade payables                       | 1,271.20                           |          | 1,102.02                           |
|                                                                                                                                                                                                                                                                            | Increase / (Decrease) in Non Current Liabilities              | 33.85                              |          | -                                  |
|                                                                                                                                                                                                                                                                            | Increase / (Decrease) in Other current liabilities            | 302.35                             | 1,607.40 | 285.35                             |
|                                                                                                                                                                                                                                                                            |                                                               |                                    |          | 1,038.32                           |
|                                                                                                                                                                                                                                                                            | Cash used in operations before taxes                          |                                    | 3,670.92 | 678.17                             |
|                                                                                                                                                                                                                                                                            | Refund recd / (Taxes paid)                                    |                                    | (620.77) | -                                  |
|                                                                                                                                                                                                                                                                            | Net cash used in operating activities                         |                                    | 3,050.15 | 678.17                             |
| B                                                                                                                                                                                                                                                                          | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | Short Term Loans & Advances given                             | (800.79)                           |          | -                                  |
|                                                                                                                                                                                                                                                                            | Short Term Loans & Advances repaid                            | 282.50                             |          | -                                  |
|                                                                                                                                                                                                                                                                            | Purchase of fixed assets                                      | (122.54)                           |          | (342.34)                           |
|                                                                                                                                                                                                                                                                            | Interest received                                             | 28.15                              |          | 16.73                              |
|                                                                                                                                                                                                                                                                            | Net cash used in investing activities                         |                                    | (612.68) | (325.61)                           |
| C                                                                                                                                                                                                                                                                          | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                    |                                    |          |                                    |
|                                                                                                                                                                                                                                                                            | Repayment of Long Term Borrowings                             | (252.29)                           |          | -                                  |
|                                                                                                                                                                                                                                                                            | Repayment of Short Term Borrowings                            | (299.56)                           |          | -                                  |
|                                                                                                                                                                                                                                                                            | Interest Paid                                                 | (45.78)                            |          | (78.38)                            |
|                                                                                                                                                                                                                                                                            | Net cash used in financing activities                         |                                    | (597.63) | (78.38)                            |
| D                                                                                                                                                                                                                                                                          | Net increase/(decrease) in cash & cash equivalents (A+B+C)    |                                    | 1,839.84 | 274.18                             |
| E                                                                                                                                                                                                                                                                          | Cash and cash equivalents at the beginning of the year        |                                    | 403.92   | 129.74                             |
| F                                                                                                                                                                                                                                                                          | Cash and cash equivalents at the end of the year (D+E)        |                                    | 2,243.77 | 403.92                             |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Ramank Kumar Gupta  
Director

NOTES TO CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2024

1 Cash & Cash Equivalents Include :

|                                        |                 |               |
|----------------------------------------|-----------------|---------------|
| Cash on Hand                           | 38.01           | 64.70         |
| Balance with Banks In Current Accounts | 2,205.76        | 339.22        |
|                                        | <u>2,243.77</u> | <u>403.92</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 Jay Gupta & Associates  
(Erstwhile Gupta Agarwal & Associates)  
Chartered Accountants  
FRN : 329001E



Jay Shankar Gupta  
Partner  
Membership No. 059535  
UDIN : 24059535BKBJD02417  
Place: Kolkata  
Date: 02/09/2024

Expression 360 Services India Ltd.

Mohit Gupta  
(Managing Director)  
DIN : 02269890

For and on behalf of the Board

EXPRESSION 360 SERVICES INDIA LTD.

Ramesh Kumar Gupta

Ramesh Kumar Gupta (Director)  
DIN : 03158448

Mamta Gautam

Mamta Gautam  
(Chief Financial Officer)

Registered Address : 203/1, AJC Bose Road, Kolkata West Bengal 700017  
Telephone : +91-33-40017501, +91-33-40017500, +91-33-40017502, +91-33-40017503  
Email Address : expression.kol@gmail.com  
Website : expressionmedia.in

## Notes to the Financial Statement

### Note - 1 Corporate Information:

Expression 360 Services India Limited is a Public Company Domiciled In India Originally Incorporated as Expression Ad Agency Private Limited and Consequently the name of the Company was changed from Expression Ad Agency Private Limited To Expression 360 Services India Private Limited Vide Certificate Of Incorporation Consequent Upon Conversion To Public Limited Company Dated 18th June, 2024 Issued By Registrar Of Companies, Kolkata, Being Corporate Identification Number U74300WB2010PLC143636. The Company Is A Limited Company Incorporated Under The Provisions Of The Companies Act, 1956. Expression 360 Services India Limited. Is Running Successfully And Professionally In The Business Of Advertisement, Promotion, Marketing & Event Organising. We Have Our Registered Office At 203/1, Ajc Bose Road, Kolkata - 700017 (West Bengal). We Head Our Operations From Kolkata & Delhi And Have Our Brances At Mumbai, Chennai, Guwahati, Patna, Bhubaneswar.

### Note - 2 Significant Accounting Policies:

#### 2.1 Basis of preparation of financial statements:

(a) The Financial Statements of the entity have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s S.133 read with S.469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

(b) The Financial Statements have been prepared on a going concern basis, inasmuch as the management neither intends to liquidate the entity nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis

(c) The preparation of the financial statements requires estimates and assumptions to be made 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 estimates are recognized in the period in which the results are known / materialize. Based on the total income of the reporting entity, the amounts presented in the Financial Statements are uniformly rounded off to the nearest Hundreds, except for earnings per share and ratios.

#### 2.2 Use of Estimates:

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods if these are affected. Application of accounting policies that require critical accounting estimates and assumptions that may have a significant effect on the amounts recognized in the financial statements include, wherever applicable, the following :

- i) Net Realisable Value of items of Inventories
- ii) Useful life and Residual Value of Property, Plant and Equipment
- iii) Useful life of Intangible Assets
- iv) Recoverable amount of Cash Generating Units
- v) Provisions for trade receivables
- vi) Defined benefit obligations
- vii) Tax expenses and payable
- viii) Provisions and contingencies



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Ramuh Kumar Gupta

Director

## Notes to the Financial Statement

### 2.3 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. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- c. All expenses are accounted on accrual basis.

### 2.4. Property Plant and Equipment:

- a. Property, Plant & Equipments:

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.

### 2.5. 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.

### 2.6. Leases:

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

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

### 2.7. Investment:

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value. Investments are either classified as current or non-current based on management's intention at the time of purchase.



EXPRESS 360 SERVICES INDIA LTD.  
Expression 360 Services India Ltd. Ramuh Kumar Gupta  
Managing Director  
Director

## Notes to the Financial Statement

### 2.8. Cash and cash equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

### 2.9. Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

### 2.10. Cash Flows Statement:

Cash flows are reported using the indirect method, whereby profit for the period 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.

### 2.11. 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.

### 2.12. Employee Benefits:

#### Post-employment benefit plans

Defined contribution plans such as provident fund, ESI etc. are charged to the Statement of Profit and Loss as and when incurred.

#### Short Term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

### 2.13. 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.

### 2.14 Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss.



Expression 360 Services India Ltd.

Mandging Director

EXPRESSION 360 SERVICES INDIA LTD.

Ramuh Kumar Gupta  
Director

## Notes to the Financial Statement

### 2.15. 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.

### 2.16. Segment Reporting:

#### A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has two reportable Business Segment i.e Print media and Event Management. Accordingly, the figures appearing in these financial statements relate to the Company's these two Business Segment.

#### B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.



EXPRESSION 360 SERVICES INDIA LTD.  
*Ramuh Kumar Gupta*  
Director  
*[Signature]*  
Managing Director

**EXPRESSION 360 SERVICES INDIA LIMITED**  
(Formerly Known as Expression 360 Services India Private Limited)  
CIN NO. U74300WB2010PLC143636

Notes to the Financial Statement

Note No 3: Share Capital

(₹ in Lakhs)

| Particulars                             | As at 31st March, 2024 |          | As at 31st March, 2023 |        |
|-----------------------------------------|------------------------|----------|------------------------|--------|
|                                         | Number of shares       | Amount   | Number of shares       | Amount |
| <b>Authorised</b>                       |                        |          |                        |        |
| Equity Shares of ₹10 each               | 2,50,00,000            | 2,500.00 | 5,00,000               | 50.00  |
|                                         | 2,50,00,000            | 2,500.00 | 5,00,000               | 50.00  |
| <b>Issued, Subscribed &amp; Paid up</b> |                        |          |                        |        |
| Equity Shares of ₹10 each               | 2,21,700               | 22.17    | 2,21,700               | 22.17  |
|                                         | 2,21,700               | 22.17    | 2,21,700               | 22.17  |
|                                         |                        |          |                        |        |
| <b>Total</b>                            | 2,21,700               | 22.17    | 2,21,700               | 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, 2024 |              | As at 31st March, 2023 |              |
|---------------------------------------------|------------------------|--------------|------------------------|--------------|
|                                             | Number                 | (₹ in Lakhs) | Number                 | (₹ in Lakhs) |
| Equity shares with voting rights            |                        |              |                        |              |
| - Outstanding at the beginning of the year  | 2,21,700               | 22.17        | 2,21,700               | 22.17        |
| - Shares issued during the period           | -                      | -            | -                      | -            |
| - Shares outstanding at the end of the year | 2,21,700               | 22.17        | 2,21,700               | 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, 2024 |              | As at 31st March, 2023 |              |
|---------------------------------------|------------------------|--------------|------------------------|--------------|
|                                       | No. of Shares held     | % of Holding | No. of Shares held     | % of Holding |
| Equity shares                         |                        |              |                        |              |
| Mohit Gupta                           | 1,58,370               | 71.43        | 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, 2024 |                   |                          | March 31, 2023 |                   |                          |
|-----------------------------|----------------|-------------------|--------------------------|----------------|-------------------|--------------------------|
| Promoter Name               | No. of Shares  | % of total shares | % Change during the year | No. of Shares  | % of total shares | % Change during the year |
| Mohit Gupta                 | 1,58,370       | 71.43             | -                        | 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             | -                        |
| <b>Total</b>                | 2,11,670       | 95.48             | -                        | 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.

e) The company increased its Authorised equity share capital from 500000 equity shares to 25000000 equity shares of Rs. 10/- each vide resolution passed in its members meeting dated 28th February, 2024.

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, 2024 | As at 31st March, 2023 |
|-----------------------------------------------------------------|------------------------|------------------------|
| 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                                                 | 1,312.30               | 758.63                 |
| Add : Profit / (Loss) for the period                            | 1,530.98               | 553.67                 |
| Closing Balance                                                 | 2,843.28               | 1,312.30               |
| <b>Total</b>                                                    | <b>3,074.50</b>        | <b>1,543.52</b>        |

4.1 Nature of Reserves and Surplus

Securities premium represents amount received towards the issue of equity shares over their face value. This amount can be utilised in accordance with the companies Act 2013

Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.  
Ramesh Kumar Gupta

Director

# Notes to the Financial Statement

## Note No 5: Long term Borrowings

( ₹ in Lakhs)

| Particulars                                                                                                                          | As at 31st<br>March, 2024 | As at 31st<br>March, 2023 |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>Secured Loans</b>                                                                                                                 |                           |                           |
| <b>From Banks</b>                                                                                                                    |                           |                           |
| ICICI Bank Car Loan (Interest rate @ 13.01% p.a.)<br>(Terms of Repayment : 48 Equal installment of Rs.1,10,328/- P.M.)               | 5.34                      | 17.04                     |
| <b>Unsecured Loans</b>                                                                                                               |                           |                           |
| <b>(a) From Banks</b>                                                                                                                |                           |                           |
| IDFC First Bank<br>(Terms of Repayment : 36 Equal installment of Rs.1,42,456/- P.M.)                                                 | -                         | 10.76                     |
| ICICI Bank (Interest rate @ 15% p.a.)<br>(Terms of Repayment : 36 Equal installment of Rs.1,73,684/- P.M.)                           | -                         | 14.70                     |
| SCB CGTMS LOAN                                                                                                                       | -                         | 2.25                      |
| <b>(b) From Financial Institutions</b>                                                                                               |                           |                           |
| Bajaj Finserv (Interest Rate @15% p.a.)<br>(Terms of Repayment : 48 Equal installment of Rs.56,162/- P.M.)                           | 2.18                      | 8.10                      |
| Tata Capital Financial Services Ltd (Interest rate @ 17.00% p.a.)<br>(Terms of Repayment : 36 Equal installment of Rs.72,327/- P.M.) | -                         | 4.79                      |
| <b>(c) From Corporates (Repayable on Demand)</b>                                                                                     | 142.51                    | 344.67                    |
|                                                                                                                                      | <b>150.03</b>             | <b>402.31</b>             |

## 5.1 Maturity Profile

( ₹ in Lakhs)

| Particulars                           | Current      | Non Current  |
|---------------------------------------|--------------|--------------|
| <b>Year 2023-24</b>                   |              |              |
| Term loan from banks                  | 39.42        | 5.34         |
| Term loan from financial institutions | 10.71        | 2.18         |
|                                       | <b>50.12</b> | <b>7.52</b>  |
| <b>Year 2022-23</b>                   |              |              |
| Term loan from banks                  | 57.87        | 44.76        |
| Term loan from financial institutions | 20.65        | 12.89        |
|                                       | <b>78.51</b> | <b>57.64</b> |

## Note No 6: Long Term Provisions

( ₹ in Lakhs)

| Particulars            | As at 31st<br>March, 2024 | As at 31st<br>March, 2023 |
|------------------------|---------------------------|---------------------------|
| Provision for Gratuity | 33.85                     | -                         |
| <b>Total</b>           | <b>33.85</b>              | <b>-</b>                  |

## Note No 7: Short term Borrowings

( ₹ in Lakhs)

| Particulars                                                                   | As at 31st<br>March, 2024 | As at 31st<br>March, 2023 |
|-------------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>Unsecured Loan</b>                                                         |                           |                           |
| Cash Credit from ICICI Bank (Interest rate @ 10.50% p.a.) Repayable on demand | -                         | 186.18                    |
| <b>Current Maturities from Long Term Borrowing</b>                            |                           |                           |
| <b>Secured</b>                                                                |                           |                           |
| (i) From Bank                                                                 | 11.70                     | 15.59                     |
| <b>Unsecured</b>                                                              |                           |                           |
| (i) From Bank                                                                 | 27.71                     | 42.27                     |
| (ii) From Financial Institutions                                              | 10.71                     | 20.65                     |
| <b>Others</b>                                                                 |                           |                           |
| (a) Loans and advances from Directors                                         | -                         | 64.36                     |
| (b) Loans from Others                                                         | 28.93                     | 49.56                     |
| <b>Total</b>                                                                  | <b>79.05</b>              | <b>378.61</b>             |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Romesh Kumar Gupta

Director

## Notes to the Financial Statement

## Note No 8: Trade Payables

(₹ in Lakhs)

| Particulars                                                                | As at 31st March, 2024 | As at 31st March, 2023 |
|----------------------------------------------------------------------------|------------------------|------------------------|
| Total Outstanding Dues of micro enterprries and small enterprises          | -                      | -                      |
| Total Outstanding Dues of creditors other than micro enterprries and small | 3,404.61               | 2,133.40               |
| <b>Total</b>                                                               | <b>3,404.61</b>        | <b>2,133.40</b>        |

## 8.1 Trade payables ageing schdule as on March 31, 2024

(₹ in Lakhs)

| Particulars                 | Outstanding for the follwing 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                 | 3,162.97                                                         | 168.52      | 14.95       | 58.16             | 3,404.61 |
| (iii) Disputed dues - MSME  | -                                                                | -           | -           | -                 | -        |
| (iv) Disputed dues - others | -                                                                | -           | -           | -                 | -        |
| (v) Unbilled Dues           | -                                                                | -           | -           | -                 | -        |

## Trade payables ageing schdule as on March 31, 2023

| Particulars                 | Outstanding for the follwing 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           | -                                                                | -           | -           | -                 | -        |

The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2002 ("MSMED Act"), and therefore no such disclosures under the Act is considered necessary. This has been relied upon by the auditors.

| 8.2 Amounts payable to Micro and Small Enterprises                             | As at 31st March, 2024 | As at 31st March, 2023 |
|--------------------------------------------------------------------------------|------------------------|------------------------|
| (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 | 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                    |

## Note No 9: Other Current Liabilities

(₹ in Lakhs)

| Particulars            | As at 31st March, 2024 | As at 31st March, 2023 |
|------------------------|------------------------|------------------------|
| <u>Other Payables</u>  |                        |                        |
| Statutory dues         | 178.15                 | 291.71                 |
| Advance from Customers | 508.68                 | 127.70                 |
| Salary Payable         | 50.44                  | 15.38                  |
| Others                 | 1.87                   | 2.00                   |
| <b>Total</b>           | <b>739.14</b>          | <b>436.80</b>          |

## Note No 10: Short Term Provision

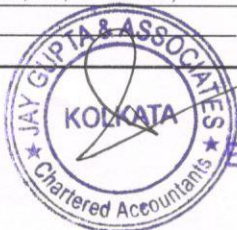
(₹ in Lakhs)

| Particulars                | As at 31st March, 2024 | As at 31st March, 2023 |
|----------------------------|------------------------|------------------------|
| Provision for Gratuity     | 3.78                   | -                      |
| Provision for CSR Activity | 7.04                   | 16.00                  |
| Provision for Income Tax   | 566.42                 | 214.81                 |
| <b>Total</b>               | <b>577.24</b>          | <b>230.81</b>          |

## Note No 12: Other Non-Current Assets

(₹ in Lakhs)

| Particulars                                          | As at 31st March, 2024 | As at 31st March, 2023 |
|------------------------------------------------------|------------------------|------------------------|
| Deposits and Advances (Including EMD, BG, SD and FD) | 364.33                 | 240.98                 |
| <b>Total</b>                                         | <b>364.33</b>          | <b>240.98</b>          |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Raman Kumar Gupta

Director

**EXPRESSION 360 SERVICES INDIA LIMITED**

(Formerly known as Expression 360 Services India Private Limited)

Notes to Financial Statements

Note No. 11:

Property, Plant & Equipment and Intangible Assets as at 31st March, 2024

(₹ in Lakhs)

| Assets                                 | Gross Block     |               |               |               | Depreciation    |                 |               | NET BLOCK       |                           |
|----------------------------------------|-----------------|---------------|---------------|---------------|-----------------|-----------------|---------------|-----------------|---------------------------|
|                                        | Opening balance | Addition      | Adjustments   | Gross         | Opening Balance | During The Year | Adjustments   | Closing Balance | WDV 31.03.2024 31.03.2023 |
| <u>Property, Plant &amp; Equipment</u> |                 |               |               |               |                 |                 |               |                 |                           |
| Air Conditioner                        | 7.02            | 0.89          | -             | 7.91          | 4.06            | 0.97            | -             | 5.02            | 2.96                      |
| Computer & Laptop                      | 43.57           | 18.88         | (0.04)        | 62.41         | 33.89           | 12.52           | (0.37)        | 46.03           | 9.68                      |
| Furniture & Fixtures                   | 38.74           | 0.59          | (0.77)        | 38.55         | 27.07           | 2.92            | (0.51)        | 29.48           | 11.67                     |
| LED TV                                 | 230.97          | -             | -             | 230.97        | 73.64           | 99.37           | -             | 173.01          | 157.33                    |
| Motor Car                              | 116.03          | -             | (0.55)        | 115.49        | 90.38           | 7.89            | (0.17)        | 98.11           | 25.65                     |
| Office Equipment                       | 13.58           | 1.09          | -             | 14.67         | 6.68            | 3.22            | (0.11)        | 9.79            | 6.90                      |
| Furniture & Fixtures (new office)      | 25.11           | 101.09        | -             | 126.20        | 9.05            | 27.56           | -             | 36.62           | 16.06                     |
| Scooty                                 | 0.56            | -             | -             | 0.56          | 0.47            | 0.02            | -             | 0.49            | 0.09                      |
| <b>Total</b>                           | <b>475.57</b>   | <b>122.54</b> | <b>(1.36)</b> | <b>596.75</b> | <b>245.24</b>   | <b>154.47</b>   | <b>(1.16)</b> | <b>398.55</b>   | <b>230.33</b>             |
| <u>Intangible Assets</u>               |                 |               |               |               |                 |                 |               |                 |                           |
| Software                               | 3.17            | -             | -             | 3.17          | 2.54            | 0.39            | 0.00          | 2.93            | 0.63                      |
| <u>Capital WIP</u>                     | 95.31           | -             | -             | 95.31         | -               | -               | 95.31         | 95.31           | 95.31                     |
| <b>Total</b>                           | <b>574.04</b>   | <b>122.54</b> | <b>(1.36)</b> | <b>695.23</b> | <b>247.78</b>   | <b>154.87</b>   | <b>94.15</b>  | <b>496.80</b>   | <b>326.26</b>             |

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           | 95.31                                     | -          | -          | -                 |
| Projects temporarily suspended | -                                         | -          | -          | -                 |
| <b>Total</b>                   | <b>190.62</b>                             | <b>-</b>   | <b>-</b>   | <b>-</b>          |



**EXPRESSION 360 SERVICES INDIA LTD.**  
*Ramsh Kumar Gupta*  
**Director**

*Managing Director*

# Notes to the Financial Statement

## Note No 13: Inventories

(₹ in Lakhs)

| Particulars                | As at 31st March, 2024 | As at 31st March, 2023 |
|----------------------------|------------------------|------------------------|
| Stock of Stores and Spares | -                      | 56.18                  |
| <b>Total</b>               | <b>-</b>               | <b>56.18</b>           |

## Note No 14: Trade Receivables

(₹ in Lakhs)

| Particulars                                                                                             | As at 31st March, 2024 | As at 31st March, 2023 |
|---------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Unsecured, considered good, Current                                                                     |                        |                        |
| (a) Receivables outstanding for a period exceeding six months from the date they became due for payment | 727.50                 | 586.03                 |
| (b) Other receivables                                                                                   | 2,394.85               | 2,613.83               |
| <b>Total</b>                                                                                            | <b>3,122.34</b>        | <b>3,199.86</b>        |

## Trade Receivable ageing schedule as on March 31, 2024

(₹ in Lakhs)

| Particulars                                          | Outstanding for following periods from receivable date of payment # |                    |             |             |                   | Total    |
|------------------------------------------------------|---------------------------------------------------------------------|--------------------|-------------|-------------|-------------------|----------|
|                                                      | Less than 6 months                                                  | 6 months to 1 year | 1 - 2 years | 2 - 3 years | More than 3 years |          |
| (i) Undisputed Trade Receivable Considered Good      | 2,394.85                                                            | 188.23             | 98.53       | 75.90       | 364.84            | 3,122.34 |
| (ii) Undisputed Trade Receivable Considered doubtful | -                                                                   | -                  | -           | -           | -                 | -        |
| (iii) Disputed Trade Receivable Considered Good      | -                                                                   | -                  | -           | -           | 272.81            | 272.81   |
| (iv) Disputed Trade Receivable Considered doubtful   | -                                                                   | -                  | -           | -           | -                 | -        |

## Trade Receivable ageing schedule as on March 31, 2023

(₹ in Lakhs)

| Particulars                                          | Outstanding for following periods from receivable date of payment # |                    |             |             |                   | Total    |
|------------------------------------------------------|---------------------------------------------------------------------|--------------------|-------------|-------------|-------------------|----------|
|                                                      | Less than 6 months                                                  | 6 months to 1 year | 1 - 2 years | 2 - 3 years | More than 3 years |          |
| (i) Undisputed Trade Receivable Considered Good      | 2,322.56                                                            | 302.82             | 131.84      | 46.86       | 112.57            | 2,916.65 |
| (ii) Undisputed Trade Receivable Considered doubtful | -                                                                   | -                  | -           | -           | -                 | -        |
| (iii) Disputed Trade Receivable Considered Good      | -                                                                   | -                  | -           | -           | 283.21            | 283.21   |
| (iv) Disputed Trade Receivable Considered doubtful   | -                                                                   | -                  | -           | -           | -                 | -        |

## Note No 15: Cash and Bank Balances

(₹ in Lakhs)

| Particulars                      | As at 31st March, 2024 | As at 31st March, 2023 |
|----------------------------------|------------------------|------------------------|
| <b>Cash and Cash Equivalents</b> |                        |                        |
| Cash on hand                     | 38.01                  | 64.70                  |
| Balances in Current Accounts     | 2,205.76               | 339.22                 |
| <b>Total</b>                     | <b>2,243.77</b>        | <b>403.92</b>          |

## Note No 16: Short Term Loans & Advances

(₹ in Lakhs)

| Particulars                                           | As at 31st March, 2024 | As at 31st March, 2023 |
|-------------------------------------------------------|------------------------|------------------------|
| Unsecured, Considered good unless otherwise mentioned |                        |                        |
| Deposits and Advances (Including EMD, BG, SD and FD)  | 332.30                 | 430.83                 |
| Loans & Advances to other than Related parties        | 500.00                 | -                      |
| Loans & Advances to Related parties                   | 18.29                  | -                      |
| Advances to Creditors                                 | 308.87                 | -                      |
| Balances with Government                              | 888.46                 | 475.46                 |
| Advances to Staff                                     | 43.92                  | -                      |
| <b>Total</b>                                          | <b>2,091.85</b>        | <b>906.29</b>          |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Damash Kumar Gupta  
Director

## Notes to the Financial Statement

16.2 Disclosure required under Section 186(4) of the Companies Act, 2013 for Loans and Advances

(₹ in Lakhs)

| Nature of the transaction                                                                             | Purpose          | As at 31st March, 2024 | As at 31st March, 2023 |
|-------------------------------------------------------------------------------------------------------|------------------|------------------------|------------------------|
| (a) Inter Corporate deposits and Loans (Unsecured)<br>Brightsun Travin Private Limited                | Business Purpose | 500.00                 | -                      |
| (b) Inter Corporate deposits and Loans (Unsecured) - Related<br>Unakhom Poly Products Private Limited | Business Purpose | 18.29                  | -                      |

## Note No 17: Other Current Assets

(₹ in Lakhs)

| Particulars                  | As at 31st March, 2024 | As at 31st March, 2023 |
|------------------------------|------------------------|------------------------|
| Interest accrued but not due | 20.11                  | -                      |
| Others                       | 4.91                   | 4.07                   |
| Total                        | 25.02                  | 4.07                   |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Ramesh Kumar Gupta  
Director

**EXPRESSION 360 SERVICES INDIA LIMITED**  
(Formerly Known as Expression 360 Services India Private Limited)  
CIN NO. U74300WB2010PLC143636

**Notes to the Financial Statement**

**Note No 18: Revenue from Operations**

(₹ in Lakhs)

| Particulars                                        | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|----------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>Sale of Service</b>                             |                                        |                                        |
| Event and Exhibition sales                         | 18,309.93                              | 8,557.18                               |
| Print Media, Production & Creative Designing Sales | 4,034.46                               | 2,991.65                               |
| <b>Total</b>                                       | <b>22,344.39</b>                       | <b>11,548.83</b>                       |

**Note No 19: Other Income**

(₹ in Lakhs)

| Particulars                 | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|-----------------------------|----------------------------------------|----------------------------------------|
| Interest Income             | 28.15                                  | 11.37                                  |
| Interest on IT refund       | -                                      | 5.36                                   |
| Miscellaneous Income        | 20.45                                  | 29.65                                  |
| Sundry Balances written off | 33.80                                  | -                                      |
| <b>Total</b>                | <b>82.41</b>                           | <b>46.38</b>                           |

**Note No 20: Purchase of Service**

(₹ in Lakhs)

| Particulars          | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|----------------------|----------------------------------------|----------------------------------------|
| Purchases for Event  | 15,743.80                              | 7,619.93                               |
| Print Media Purchase | 2,990.44                               | 2,134.02                               |
|                      | <b>18,734.23</b>                       | <b>9,753.95</b>                        |

**Note No 21: Changes in Inventories**

(₹ in Lakhs)

| Particulars          | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|----------------------|----------------------------------------|----------------------------------------|
| Opening Stock        | 56.18                                  | -                                      |
| Add - Purchases      | -                                      | -                                      |
| Less - Closing Stock | -                                      | 56.18                                  |
|                      | <b>56.18</b>                           | <b>(56.18)</b>                         |

**Note No 22: Employee Benefit Expenses**

(₹ in Lakhs)

| Particulars                                    | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|------------------------------------------------|----------------------------------------|----------------------------------------|
| Salary, Allowance and Bonus                    | 634.04                                 | 431.79                                 |
| Directors Remuneration                         | 78.00                                  | 54.00                                  |
| Contribution to Provident Fund and Other Funds | 8.84                                   | 8.97                                   |
| Staff welfare expense                          | 14.80                                  | 8.19                                   |
| Leave Encashment                               | 3.98                                   | -                                      |
| Gratuity Expenses                              | 7.05                                   | 3.29                                   |
| <b>Total</b>                                   | <b>746.70</b>                          | <b>506.24</b>                          |

**Note No 23: Finance Costs**

(₹ in Lakhs)

| Particulars           | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|-----------------------|----------------------------------------|----------------------------------------|
| Interest paid on Loan | 29.44                                  | 57.83                                  |
| Loan Processing Fees  | -                                      | 2.90                                   |
| Bank Charges          | 3.90                                   | 8.22                                   |
| Interest on Bank OD   | 12.44                                  | 9.43                                   |
| <b>Total</b>          | <b>45.78</b>                           | <b>78.38</b>                           |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Ramuh Kumar Choudhary

Director

## Notes to the Financial Statement

## Note No 24: Depreciation &amp; Amortization Expenses

(₹ in Lakhs)

| Particulars  | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|--------------|----------------------------------------|----------------------------------------|
| Depreciation | 154.87                                 | 105.20                                 |
| <b>Total</b> | <b>154.87</b>                          | <b>105.20</b>                          |

## Note No 25: Other Expenses

(₹ in Lakhs)

| Particulars                                                         | For the year ended<br>31st March, 2024 | For the year ended<br>31st March, 2023 |
|---------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Auditors Remuneration-                                              |                                        |                                        |
| - Audit Fees                                                        | 1.00                                   | 1.12                                   |
| Bank Charges                                                        | 1.73                                   | -                                      |
| Business Promotion Expenses                                         | 46.49                                  | 36.49                                  |
| Car Running Expenses                                                | 6.53                                   | 10.80                                  |
| Compensation paid                                                   | 7.87                                   | -                                      |
| Professional & Consultancy Fees                                     | 187.00                                 | 61.97                                  |
| Conveyance Charges                                                  | 12.34                                  | 12.58                                  |
| Discount Allowed                                                    | 9.03                                   | -                                      |
| Duties & Taxes                                                      | -                                      | 14.38                                  |
| Donation                                                            | 1.29                                   | 1.75                                   |
| Electricity Expenses                                                | 3.54                                   | 10.96                                  |
| Filing Fees                                                         | 18.78                                  | 0.25                                   |
| General Expenses                                                    | 3.24                                   | 2.90                                   |
| Insurance                                                           | 1.34                                   | 2.00                                   |
| Interest / Late fees for statutory Taxes                            | 8.67                                   | -                                      |
| Legal Expenses                                                      | -                                      | 0.81                                   |
| Membership and Subscription                                         | 9.35                                   | 0.15                                   |
| Miscellaneous Expenses                                              | 6.24                                   | 3.74                                   |
| Office Expenses                                                     | 72.84                                  | 63.17                                  |
| Postage & Courier Expense                                           | 0.73                                   | 0.73                                   |
| Printing & Stationery                                               | 2.27                                   | 4.18                                   |
| Rent                                                                | 67.36                                  | 82.26                                  |
| Rent on Cloud                                                       | -                                      | 0.23                                   |
| Repairs & Maintainance                                              | 5.94                                   | 18.35                                  |
| SBC/GST Dispute                                                     | 1.18                                   | 9.39                                   |
| Telephone & Internet Charges                                        | 3.70                                   | 4.36                                   |
| Tender Fees                                                         | 4.10                                   | 4.07                                   |
| Travelling Expenses                                                 | 40.84                                  | 61.74                                  |
| Corporate & Social Responsibility (CSR) expenditure (Refer Note 28) | -                                      | 16.00                                  |
| Prior Period Expenses                                               | 33.08                                  | 0.14                                   |
| Transllation Charges                                                | 14.29                                  | 10.97                                  |
| <b>Total</b>                                                        | <b>570.79</b>                          | <b>435.49</b>                          |

## Note No 26: Deffered Tax

(₹ in Lakhs)

| Particulars                                            | As at 31st March,<br>2024 | As at 31st March, 2023 |
|--------------------------------------------------------|---------------------------|------------------------|
| Depreciation as per IT Act                             | 93.99                     | 118.86                 |
| Depreciation as per Companies Act                      | 154.87                    | 105.20                 |
| <b>Depreciation Difference</b>                         | <b>(60.87)</b>            | <b>13.67</b>           |
| <b>Gratuity Expenses</b>                               | <b>37.63</b>              | <b>-</b>               |
| <b>Substantively Enacted Tax Rate</b>                  | <b>25.17%</b>             | <b>25.17%</b>          |
| Opening Deffered Tax Asset / (Liability)               | 10.05                     | 15.83                  |
| Deffered Tax Asset / (Liability)                       | 24.79                     | (3.66)                 |
| Adjustment (wrongly added Twice in Previous year)      | -                         | (2.12)                 |
| <b>Amount Transferred to Balance Sheet (DTA / DTL)</b> | <b>34.85</b>              | <b>10.05</b>           |



EXPRESSON 360 SERVICES INDIA LTD.  
 Expression 360 Services India Ltd. *Ramuh Kumar Gupta*  
*Managing Director*  
**Director**

**Notes to the Financial Statement****Note No 27: Basic and Diluted Earning per Share:**

| Particulars                                                                                      | 31-Mar-24     | 31-Mar-23     |
|--------------------------------------------------------------------------------------------------|---------------|---------------|
| Net Profit after tax as per statement of Profit & Loss Account Attributable to the Share Holders | 1,530.98      | 553.67        |
| Weighted Average No. of Equity Shares                                                            | 2,21,700.00   | 2,21,700.00   |
| <b>Basic &amp; Diluted Earning per Share (Rs)</b>                                                | <b>690.56</b> | <b>249.74</b> |

**Note No 28: Corporate Social Responsibility**

(₹ in Lakhs)

| Particulars                                                                                        | As at March 31, 2024                                                             |
|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| (a) amount required to be spent by the company during the year                                     | 7.04                                                                             |
| (b) Actual Amount Spent by the Company during the year                                             | Nil                                                                              |
| (c) Shortfall at the end of the year                                                               | 7.04                                                                             |
| (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 29: Contingent Liabilities not Provided for**

Contingent Liabilities are not recognized but are disclosed in the notes

Contingent liability:

Bank Guarantee (Performance BG) - Rs.167.08Lakhs with ICICI Bank

Bank Guarantee (Performance BG) - Rs. 43.75Lakhs with Union Bank of India

Income Tax Demand for A.Y 2017-18 - Rs 136.12 Lakhs

**Note No 30: Related Party Disclosure**

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                           | KMP                          |
| Ramesh Kumar Gupta                    | KMP                          |
| Kanupriya Gupta                       | Relative of KMP              |
| Mamta Gautam                          | KMP                          |
| Skyland Transport Limited             | Enterprise Controlled by KMP |
| Unakhom Poly Products Private Limited | Enterprise Controlled by KMP |

**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       |
| Mamta Gautam                          | Salary                 | 3.04        |
| Ramesh Kumar Gupta (Salary Payable)   | Closing Balance        | 1.66        |
| Mohit Gupta                           | Loan Received          | 86.78       |
| Mohit Gupta                           | Loan Repaid            | 86.78       |
| Kanupriya Gupta                       | Opening Balance        | 24.36       |
| Kanupriya Gupta                       | Loan Given             | 321.81      |
| Kanupriya Gupta                       | Loan Received Back     | 0.00        |
| Skyland Transport Limited             | Loan Received          | 182.50      |
| Skyland Transport Limited             | Loan Repaid            | 182.50      |
| Skyland Transport Limited             | Interest paid          | 1.47        |
| Unakhom Poly Products Private Limited | Opening Balance        | 17.98       |
| Unakhom Poly Products Private Limited | Loan Given             | 0.31        |
| Unakhom Poly Products Private Limited | Closing Balance        | 18.29       |



Expression 360 Services India Ltd.

Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

Ramesh Kumar Gupta

Director

# Notes to the Financial Statement

## Note No 31:

### Employee Benefits

#### I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

- Employee State Insurance Fund
- Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

( ₹ in Lakhs)

| Particulars                                                                    | For the year ended<br>31.03.2024 | For the year ended<br>31.03.2023 |
|--------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Employers Contribution to Employee State Insurance and Employee Provident Fund | 8.84                             | 8.97                             |

#### II. Defined benefit plans

##### Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee

( ₹ in Lakhs)

| Defined benefit plans                                                         | For the year ended<br>31.03.2024 |
|-------------------------------------------------------------------------------|----------------------------------|
|                                                                               | Gratuity<br>(Unfunded)           |
| <b>I Expenses recognised in statement of profit and loss during the year:</b> |                                  |
| Current service cost                                                          | 7.25                             |
| Past service cost                                                             | -                                |
| Expected return on plan assets                                                | -                                |
| Net interest cost / (income) on the net defined benefit liability / (asset)   | 2.36                             |
| Net actuarial (gain)/ loss recognized in the year                             | (2.55)                           |
| Loss (gain) on curtailments                                                   |                                  |
| <b>Total expenses included in Employee benefit expenses</b>                   | <b>7.05</b>                      |
| <b>Discount Rate as per para 78 of AS 15 R (2005)</b>                         | <b>7.20%</b>                     |
| <b>II Net asset /(liability) recognised as at balance sheet date:</b>         |                                  |
| Present value of defined obligation                                           | 37.63                            |
| Fair value of plan assets                                                     | -                                |
| <b>Funded status [surplus/(deficit)]</b>                                      | <b>(37.63)</b>                   |
| <b>III Movements in present value of defined benefit obligation</b>           |                                  |
| Present value of defined benefit obligation at the beginning of the year      | -                                |
| Present Value recognised in FY 23-24 upto year march 2023                     | 33.08                            |
| Current service cost                                                          | 7.25                             |
| Past service cost                                                             | -                                |
| Interest cost                                                                 | 2.36                             |
| Actuarial (gains) / loss                                                      | (2.55)                           |
| Benefits paid                                                                 | (2.50)                           |
| <b>Present value of defined benefit obligation at the end of the year</b>     | <b>37.63</b>                     |
| <b>Classification</b>                                                         |                                  |
| Current liability                                                             | 3.78                             |
| Non-current liability                                                         | 33.85                            |



Expression 360 Services India Ltd.

*[Signature]*  
Managing Director

EXPRESSION 360 SERVICES INDIA LTD.

*Romesh Kumar Gupta*  
Director

IV Actuarial assumptions:

| Particulars                      | For the year ended<br>31.03.2024 |
|----------------------------------|----------------------------------|
| Expected Return on Plan Assets   | NA                               |
| Discount rate                    | 7.20%                            |
| Expected rate of salary increase | 7.00%                            |
| Mortality Rate During Employment | 100% IALM 2012-14                |
| Retirement age                   | 60                               |

Notes:

- The rate used to discount post-employment benefit obligations is determined by reference to market yields at the
- The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority,



EXPRESSION 360 SERVICES INDIA LTD.  
Expression 360 Services India Ltd. *Ramuh Kumar Gupta*  
Managing Director Director

**EXPRESSION 360 SERVICES INDIA LIMITED**  
(Formerly Known as Expression 360 Services India Private Limited)  
CIN NO. U74300WB2010PLC143636

Notes to Financial Statements

**32) Additional Regulatory Information**

**(i) The Accounting ratios are disclosed as under:**

| S<br>No. | Ratio                            | 31-03-2024 |             | Ratio as on |  | 31-03-2023 |             | Ratio as on | Variation | Reason (If variation is more than 25%) |
|----------|----------------------------------|------------|-------------|-------------|--|------------|-------------|-------------|-----------|----------------------------------------|
|          |                                  | Numerator  | Denominator | 31-Mar-24   |  | Numerator  | Denominator |             |           |                                        |
| (a)      | Current Ratio                    | 7,482.98   | 4,800.04    | 1.56        |  | 4,570.33   | 3,179.61    | 1.47        | -6.21     | N.A                                    |
| (b)      | Debt-Equity Ratio                | 229.08     | 3,096.67    | 0.07        |  | 780.92     | 1,565.69    | 0.50        | 85.17     | decrease in debt                       |
| (c)      | Debt Service Coverage Ratio      | 1,731.63   | 233.92      | 7.40        |  | 737.24     | 483.80      | 1.76        | -319.59   | increase in profits                    |
| (d)      | Return on Equity Ratio           | 1,530.98   | 3,096.67    | 0.49        |  | 553.67     | 1,565.69    | 0.35        | -39.81    | increase in profits                    |
| (f)      | Trade Receivables Turnover Ratio | 22,344.39  | 3,122.34    | 7.16        |  | 11,548.83  | 3,199.86    | 3.61        | -98.28    | increase in debtors                    |
| (g)      | Trade Payables Turnover Ratio    | 18,734.23  | 3,404.61    | 5.50        |  | 9,753.95   | 2,133.40    | 4.55        | -21.05    | N.A                                    |
| (h)      | Net Capital Turnover Ratio       | 22,344.39  | 3,096.67    | 7.22        |  | 11,548.83  | 1,565.69    | 7.38        | 2.18      | N.A                                    |
| (i)      | Net Profit Ratio                 | 1,530.98   | 22,344.39   | 0.07        |  | 553.67     | 11,548.83   | 0.05        | -42.92    | increase in profits                    |
| (j)      | Return on Capital Employed       | 2,164.01   | 3,280.55    | 0.66        |  | 850.51     | 1,968.01    | 0.42        | -57.75    | increase in profits                    |
| (k)      | Inventory Turnover               | -          | -           | 0.00        |  | 56.18      | 22,344.39   | 0.42        | 100.00    | increase in Inventory                  |



Expression 360 Services India Ltd.  
*[Signature]*  
Managing Director

EXPRESSION 360 SERVICES INDIA LTD.  
*Ramuh Kumar Gupta*  
Director

# Notes to Financial Statements

## Note 33:

### Information on Segment Reporting as per AS 17 on "Operating Segments"

Operating Segments are those components of the business whose operating results are regularly reviewed by the Chief Operating Decision making body in the company to make decisions for performance assessment and resource allocation.

The Company has identified two reportable primary segments, Events and Exhibition sales and Print Media sales in term of Ind AS 17 on 'Operating Segment'.

#### I. Operating Segment

( ₹ in Lakhs)

| Particulars                                                         | For the<br>year ended<br>March 31, 2024 | For the<br>year ended<br>March 31, 2023 |
|---------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>A. Segment Revenue (Sales / Services to external customers):</b> |                                         |                                         |
| a. Event and Exhibition                                             | 18,309.93                               | 8,557.18                                |
| b. Print Media, Production & Creative Designing                     | 4,034.46                                | 2,991.65                                |
| <b>Total Revenue</b>                                                | <b>22,344.39</b>                        | <b>11,548.83</b>                        |
| <b>B. Segment Results :</b>                                         |                                         |                                         |
| Profit/ (Loss) before Tax and Interest                              |                                         |                                         |
| a. Event and Exhibition                                             | 1,263.33                                | 226.90                                  |
| b. Print Media, Production & Creative Designing                     | 814.38                                  | 569.01                                  |
| <b>Total</b>                                                        | <b>2,077.71</b>                         | <b>795.91</b>                           |
| Add: Unallocable Income                                             | 82.41                                   | 46.38                                   |
| Less: Interest Expense                                              | 41.88                                   | 70.16                                   |
| <b>Profit/(Loss) before Tax</b>                                     | <b>2,118.23</b>                         | <b>772.13</b>                           |

( ₹ in Lakhs)

| Particulars                                     | For the<br>year ended<br>March 31, 2024 | For the<br>year ended<br>March 31, 2023 |
|-------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>Other Information :</b>                      |                                         |                                         |
| Segment Assets                                  |                                         |                                         |
| a. Event and Exhibition                         | 4,201.29                                | 3,415.27                                |
| b. Print Media, Production & Creative Designing | 1,334.93                                | 868.77                                  |
| c. Others - Unallocated                         | 2,544.37                                | 863.58                                  |
| <b>Total</b>                                    | <b>8,080.58</b>                         | <b>5,147.62</b>                         |
| Segment Liabilities                             |                                         |                                         |
| a. Event and Exhibition                         | 3,799.54                                | 2,698.33                                |
| b. Print Media, Production & Creative Designing | 1,184.38                                | 883.59                                  |
| <b>Total</b>                                    | <b>4,983.92</b>                         | <b>3,581.92</b>                         |
| Capital Expenditure during the year             |                                         |                                         |
| a. Event and Exhibition                         | 105.10                                  | 338.18                                  |
| b. Print Media, Production & Creative Designing | 17.58                                   | 4.16                                    |
| <b>Total</b>                                    | <b>122.68</b>                           | <b>342.34</b>                           |
| Non-cash Expenses other than depreciation       |                                         |                                         |
| a. Event and Exhibition                         | 30.84                                   | -                                       |
| b. Print Media, Production & Creative Designing | 6.79                                    | -                                       |
| <b>Total</b>                                    | <b>37.63</b>                            | <b>-</b>                                |
| Depreciation during the year                    |                                         |                                         |
| a. Event and Exhibition                         | 146.27                                  | 97.94                                   |
| b. Print Media, Production & Creative Designing | 8.60                                    | 7.26                                    |
| <b>Total</b>                                    | <b>154.87</b>                           | <b>105.20</b>                           |

!! The Company does not have Geographical Segment in terms of AS 17 on "Operating Segments".



EXPRESS 360 SERVICES INDIA LTD.  
Ramak Kumar Gupta  
Managing Director

Director

## Notes to the Financial Statement

- 34 Medium Enterprises Development Act, 2006 and hence disclosures has been made only for the parties from whom the declaration has been received. In respect of other vendors from whom declaration has not been received disclosure has not been made for those which have not been received disclosure has not been made.
- 35 Party's Balance with respect to the Trade Receivables, Trade & Other Payables, Loans & advances are subject to confirmation/reconciliation. In the opinion of management, the same are receivable/ payable as stated in the books of accounts. Hence, no effect on the profitability due to the same for the year under review.
- 36 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.
- 37 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.
- 38 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 39 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.
- 40 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.
- 41 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 42 Previous year figures have been regrouped/re-classified wherever necessary.

For and on behalf of the Board

**EXPRESSION 360 SERVICES INDIA LTD.**

**Expression 360 Services India Ltd.**

**Ramesh Kumar Gupta**  
**Director**

**Mohit Gupta**  
**(Managing Director)**  
**DIN : 02269890**

**Ramesh Kumar Gupta**  
**(Director)**  
**DIN : 03158448**

**Mamta Gautam**  
**Mamta Gautam**  
**(Chief Financial Officer)**

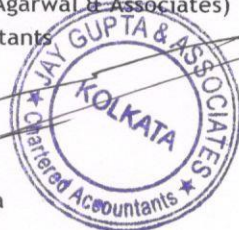
As per our Report of even date

For Jay Gupta & Associates

(Erstwhile Gupta Agarwal & Associates)

Chartered Accountants

FRN : 329001E



Jay Shankar Gupta

Partner

Membership No. 059535

UDIN : 24059535BKBJDO2417

Place: Kolkata

Date: 02/09/2024

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