

S.S.GAJJA & CO.

CHARTERED ACCOUNTANTS.

101/102, Argentum, Unnat Nagar,
Opp. Patkar College, S.V. Road,
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Tel: 28747271/28747278
Email id: ssgajjaco@ssgajjaco.com

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Shyamsunder Gajja
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Mumbai 400069.
Tel: 26832983/26834094.

Independent Auditor's Report

To the Members of

Brand Planet Consultants India Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Brand Planet Consultants India Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis of 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

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company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
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;
 - a. 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;
 - b. the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - b. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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d. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

e. 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"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

f. 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 has pending litigations; however there would not be any adverse impact on the financial position.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. The Company is not required to transfer any funds to investor education and protection fund.

iv. a) The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

b) The management has represented that, to the best of its knowledge and belief, other than those disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and

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.

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v. The company has not declared any dividend during the year.

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, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For and on behalf of

S.S. Gajja & Co.

Chartered Accountants

Firm's registration number: 0114635W

Champa L Purohit

CHAMPA L PUROHIT

Partner

M. No: 046257

UDIN: 23046257BGSP1H2226

Place: Mumbai

Date: 16-08-2023



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"Annexure A" to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report that:

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;

(b) According to the information and explanations given to us on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not own any immovable properties, Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to information and explanations given to us and on the basis of our examination of the records 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.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) (a) The company is a service industry, Accordingly, clause 3(ii)(a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries.

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(b) According to the information and explanations given to us and based on the audit procedures conducted by us, the company has not granted any loans, Accordingly, clause 3(iii)(b) of the Order is not applicable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans, Accordingly, clause 3(iii)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no statutory dues of income tax or sales tax or wealth tax or duty of custom or duty of excise or value added tax or

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goods and service tax or cess which have not been deposited on account of any dispute, Accordingly, clause 3(vii)(b) of the Order is not applicable.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has obtained term loans and such term loans have been applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds have been raised on short-term basis by the Company and such funds have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as

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prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.

xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit, Accordingly, clause 3(xiv)(a) of the Order is not applicable.

(b) Since the company is not required to have an internal audit, Accordingly, clause 3(xiv)(b) of the Order is not applicable.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board

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of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For and on behalf of
S.S. Gajja & Co.
Chartered Accountants
Firm's registration number: 0114635W

Champa L Purohit



CHAMPA L PUROHIT
Partner
M. No: 046257
UDIN: 23046257BGSPIH2226
Place: Mumbai
Date: 16-08-2023

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"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Brand Planet Consultants India Private Limited.

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

We have audited the internal financial controls over financial reporting of Brand Planet Consultants India Private Limited. ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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.

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Tel: 26832983/26834094.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For and on behalf of

S.S. Gajja & Co.

Chartered Accountants

Firm's registration number: 0114635W

Champa L Purohit

CHAMPA L PUROHIT

Partner

M. No: 046257

UDIN: 23046257BGSP1H2226

Place: Mumbai

Date: 16-08-2023



	Note	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share capital	3	900	900
(b) Reserves and surplus	4	27663	16946
		<u>28563</u>	<u>17846</u>
2 NON- CURRENT LIABILITIES			
(a) Long term Provision	5	<u>700</u>	<u>729</u>
		<u>700</u>	<u>729</u>
3 CURRENT LIABILITIES			
(a) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	6	-	0
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6	5271	11384
(b) Other current liabilities	7	4487	4922
(c) Short term Provisions	8	35082	10
		<u>44839</u>	<u>16317</u>
Total		<u>74102</u>	<u>34892</u>
II. ASSETS			
4 NON-CURRENT ASSETS			
(a) Property Plant and Equipment	9		
-Tangible assets		97	126
(b) Deferred tax assets (net)	10	5150	2646
(c) Long - term loans and advances	11	-	0
		<u>5247</u>	<u>2772</u>
5 CURRENT ASSETS			
(a) Current investments		-	-
(b) Trade receivables	12	60695	20990
(c) Cash and bank balances	13	2179	542
(d) Short-term loans and advances	14	5980	10587
		<u>68855</u>	<u>32119</u>
Total		<u>74102</u>	<u>34892</u>

Corporate information & Significant accounting policies

1 & 2

The notes referred to above are an integral part of the financial statements

As per our report of even date attached
For S. S. GAJJA & CO.
Chartered Accountants

For & on behalf of Board of Directors

Champa & Purohit

Partner
M No. - 046257



UDIN: 23046257BGSPH2226
Place : Mumbai
Dated : 16-08-2023

Sudhir Menon

Sudhir Menon
Director
DIN No. 02487658

Place : Mumbai
Dated : 16-08-2023

Atul Hegde

Atul Hegde
Director
DIN No. 02699927

Place : Mumbai
Dated : 16-08-2023

		(Amt in '000)	(Amt in '000)
	Note	31st March 2023 (Rupees)	31st March 2022 (Rupees)
I. INCOME			
1 Revenue from operations	15	77785	91031
2 Other Income	16	271	794
II. TOTAL INCOME		78056	91,825
III. EXPENSES			
3 Direct Expenses	17	65521	74899
4 Employee benefits expenses	18	3002	4564
5 Other expenses	19	607	1127
Total		69131	80590
IV. PROFIT BEFORE INTEREST , TAX, DEPRECIATION (II-III)		8925	11235
6 Depreciation	9	12	48
V. PROFIT/(LOSS) BEFORE TAX		8913	11186
VI. TAX EXPENSE			
7 Current Tax		700	
8 Deferred tax (Asset) / Liability		-2504	101
9 Earlier Year's Taxes			0
VII. PROFIT/(LOSS) FOR THE YEAR (V - VI)		10717	11086
VIII. EARNINGS PER EQUITY SHARE	20		
10 Basic		119.08	123.17
11 Diluted		119.08	123.17

Corporate information & Significant accounting policies

1 & 2

The notes referred to above are an integral part of the financial statements

As per our report of even date attached
For S. S. GAJJA & CO.
Chartered Accountants

For & on behalf of Board of Directors

Champa & Purohit



Partner
M No. - 046257
UDIN: 23046257BGSPH2226
Place : Mumbai
Dated : 16-08-2023

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Director
DIN No. 02699927

Place : Mumbai
Dated : 16-08-2023

	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
A. Cash flow from operating activities		
Net profit before tax	8913	11186
Adjustments for non-cash items:		
Depreciation	12	48
Interest & finance expense	-	-
Interest Income on FDR	0	-18
Loss on sale of Mutual Fund	-	-
Bad debt	-	-
Profit on sale of Shares	-	-
Profit on sale/written off of property plant and equipments	0	(5.91)
Foreign Exchange Gain	-	-
Profit on sale of Mutual Fund	-	-
Dividend Income	-	-
Provision for gratuity	-28	1
Sundry Balance written Back	-92	-770
Unrealized foreign exchange loss	-	-
Sundry Balance written off	-	-
Loss on property plant and equipments written off	0	-
Operating profit before working capital changes	8805	10441
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	-39705	-19722
(Increase)/decrease in long-term loans & advances	0	18
(Increase)/decrease in short-term loans & advances	4607	-5731
Increase/(decrease) in trade payables	-6021	5969
Increase/(decrease) in other current liabilities	-436	4716
Increase/(decrease) in long term provision	-29	-1
Increase/(decrease) in Short term provision	35099	1
Cash generated from/(used in) operations	2319	-4308
Taxes (paid) / received (net of withholding taxes TDS)		
Net cash from/(used in) operating activities	2319	-4308
B. Cash flow from investing activities		
Purchase of property plant and equipments	-	0
additions during the year	-	-
capital advance for property plant and equipments	-	-
Proceeds from sale of property plant and equipments	17	0
Proceeds from sale of current investments	-	-
Purchase of Investment	-	-
Dividend Income	-	-
Investment made in FDR	-	0
Proceeds from FDs	0	344
Interest received (revenue)	0	18
Net cash from/(used in) investing activities	17	362
C. Cash flow from financing activities		
Interest & finance charges paid	-	-
Net cash from/(used in) financing activities	-	-
Net Increase/(decrease) in cash & cash equivalents	(A+B+C)	-3947
Cash & cash equivalents - opening balance	542	4490
Cash & cash equivalents - closing balance	2179	542
Net Increase/(decrease) in cash & cash equivalents	1637	-3947

NOTES:

- The above cash flow statement has been prepared under the "Indirect method" as set out in the Accounting standard 3 on cash flow statements.
- Cash and cash equivalents at the end of the year consist of cash in hand and balance with banks as follows:

	31st March 2023	31st March 2022
Cash	-	-
Balance with banks Accounts		
Current account	2179	542
Foreign Exchange in Hand	-	-
	2179	542

- Reconciliation of Cash and Cash Equivalent in Cash Flow Statement and Financial Statement.

	31st March 2023	31st March 2022
Cash and Cash Equivalent presented in Cash Flow Statement	2179	542
Add: Fixed Deposit taken in Investing activity but not in Cash and Cash Equivalent	-	0
Cash and Cash Equivalent presented in Financial Statement	2179	542

As per our report of even date attached
For S. S. GAJIA & CO.
Chartered Accountants

For & on behalf of Board of Directors

Champa & Purohit

Sudhir Menon

Atul Hagde

Partner
M No. - 046257
UDIN: 23046257BGSPH2226
Place : Mumbai
Dated : 16-08-2023



Sudhir Menon
Director
DIN No. 02487658
Place : Mumbai
Dated : 16-08-2023

Atul Hagde
Director
DIN No. 02699927
Place : Mumbai

Notes to financial statements for the year ended 31st March 2023

1. Company information

Brand Planet Consultants India Pvt Ltd is a private company domiciled in India and incorporated under the provisions of the Companies Act 1956. The company is engaged in the business of providing Branding, advertising and other related services to its client.

2. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 the companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act (the 2013 Act)/Companies Act, 1956 (the 1956 Act) 2013 as applicable. The financial statement have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statement are consistent with those followed in the previous year.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue recognition

Revenue is recognized to the extent that It is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Specifically,

- i) Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. Sales are net of trade discounts & rebates and sales taxes as applicable and sales returns
- ii) Service income is recognized on accrual basis as and when services are provided, and invoices raised during the year. Service income excludes Goods and Services Tax.

d. Property, Plant and Equipments

Property Plant and Equipments are stated at cost of acquisition or construction, or at revalued amounts, net of impairment loss if any, less accumulated depreciation / amortisation. The Company capitalizes all costs including costs of borrowed funds and duties & taxes, attributable to acquisition or construction of property, plant and equipment, up to the date the these are put to use. Assessment of indication of impairment of an asset is made at the year end and impairment loss, if any, recognized. The Company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of depreciable assets to the cost of the asset and depreciates the same over the remaining life of the asset.

e. Depreciation

Depreciation is provided on property, plant and equipments from the date of installation/ acquisition on a pro-rata basis. Depreciation on assets is provided on the written down value method as per the rates specified in Schedule II of the Companies Act, 2013.

f. Retirement benefits

The different types of retirement and employee benefits are accounted for as follows:

- i. The Company's contributions to short term benefits if any are made at a predetermined rate. These are charged to the profit and loss account each year on cash basis.
- ii. The Company's employee benefit, namely gratuity for employees is recognised as expenses in the year of payment and is accounted on cash basis.

g. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash/cheques in hand and term deposits having maturity period more than 03 month but up to 12 months from the date of its acquisition.

h. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares is adjusted for events such as bonus issue and shares split that have changed the number of equity shares outstanding without a corresponding change in resources.

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

i. Preliminary Expenses

Preliminary expenses incurred for incorporation of the company are being written off over the period of five years by charging it to profit and loss account.

j. Foreign currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion

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

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

k. Income and deferred taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 and tax laws prevailing in the respective tax jurisdictions where the Company operates.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax asset on unabsorbed depreciation and carry forward losses is recognized only to the extent that there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

l. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments or short-term investments. All other investments are classified as long-term investments. Current investments are valued at lower of cost and fair value determined on an individual investment basis. Changes in the carrying amount of current investments are recognized in the statement of profit and loss account. Long term investments are valued at cost. However, provision for diminution in value is made to recognize a decline that is other than temporary in the value of investments, wherever considered necessary. Cost comprises cost of acquisition and related expenses such as brokerage and stamp duties.

m. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

n. Contingent liabilities

A contingent liability is any possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will be required to settle the obligations. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

		(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)		
Note 2					
SHARE CAPITAL					
AUTHORISED					
1,00,000 Equity shares of Rs.10/- each (Previous year 1,00,000 Equity Shares of Rs. 10 each)		1,000	1,000		
ISSUED, SUBSCRIBED & PAID UP					
90,000 Equity shares of Rs.10/- each (Previous year 90,000 Equity Shares of Rs. 10 each)		900	900		
a. Reconciliation of the shares outstanding					
Equity Shares	31st March 2023		31st March 2022		
	Shares	Rupees	Shares	Rupees	
Authorised					
Opening balance	100	1,000	100	1,000	
Addition during the year	-	-	-	-	
Closing balance	100	1,000	100	1,000	
Issued, subscribed and fully paid up					
Opening balance	90	900	90	900	
Addition	-	-	-	-	
Closing balance	90	900	90	900	
b. Rights , preferences and restrictions attaching to each class of shares					
Equity Shares					
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. No dividend has been proposed by the Board of Directors During the year ended 31 March 2022. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
c. Shares held by Promoters					
Name of Promoters	31st March 2023			31st March 2022	
	No. of Shares	% Shares	% change during the year	No. of Shares	% Shares
Equity shares					
Atul Jeevandharkumar Hegde	1	0.10%	NA	1 *	0.10%
	1	0.10%		1	0.10%
d. Shares held by each shareholder					
Name of shareholder	31st March 2023			31st March 2022	
	No. of Shares	% Shares		No. of Shares	% Shares
Equity shares					
YAAP Digital Private Limited	89,999	99.99%		89,999	99.99%
Atul Jeevandharkumar Hegde	1	0.10%		1 *	0.10%
	90,000	100%		90,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

* Zero represented amount less than 0.05 thousand

Note 4

	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
Reserves and surplus		
a. General reserve		
Opening balance	5569	5569
Closing Balance	5569	5569
b. Share Premium		
Opening balance	3700	3700
Closing Balance	3700	3700
c. Surplus / (Deficit) in the statement of profit & loss		
Opening balance	7677	-3409
Add: Net Profit / (Loss) after tax transferred from statement of Profit & Loss	10717	11086
Closing balance	18394	7677
Total	27663	16946

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Note 5	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
Long term Provisions		
a. Provision for gratuity	700	729
	700	729

Note 6**Trade payables**

	31st March 2023 (Rupees)	31st March 2022 (Rupees)
Total outstanding dues of micro enterprises and small enterprises(refer note 24)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5271	11384
	5271	11384

Note 6**Other current liabilities**

	31st March 2023 (Rupees)	31st March 2022 (Rupees)
a. Other payables		
TDS Payable	499	296
GST Payable	3954	4587
Other statutory dues	15	24
b. Payable to employees	9	15
c. Advance from customers	-	-
d. Expenses Payable	9	0
g. Advance Revenue	0	0
	4487	4922

Note 7**Short term Provisions**

	31st March 2023 (Rupees)	31st March 2022 (Rupees)
a. Provision for tax	700	-
b. Provision for gratuity	12	10
c. Proviion for Direct Cost	34,370	
	35082	10

Note:8 Trade Payables ageing schedule

(Amt in '000)

[illegible]

Note 9

Property Plant and Equipments-Tangible Assets

	Furniture & fittings	Vehicles	Office equipment	Computers	Total
Gross Block at 1 April 2016	1526	2113	384	1558	5581537
Additions	189	0	0	562	751051
Disposals	0	632	78	169	879163
At 01 April 2017	1715	1481	306	1951	5453
Additions	1423		159	616	2198
Disposals/ Written off	49		0		49
Other adjustment			17	9	26
At 31 March 2018	3090	1481	482	2575	7628
Additions	31	0	0	795	767
Disposals/ Written off	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2019	3121	1481	482	3311	8395
Additions	0	0	8	127	135
Disposals/ Written off	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2020	3121	1481	489	3438	8530
Additions	0	0	0	85	85
Disposals/ Written off	1061	74	21	5	1161
Other adjustment	0	0	0	0	0
At 31 March 2021	2060	1407	468	3518	7453
Additions	0	0	0	0	0
Disposals/ Written off	0	0	3	0	3
Other adjustment	0	0	0	0	0
At 31 March 2022	2060	1407	465	3518	7451
Additions	0	0	0	0	0
Disposals/ Written off	1	0	8	8	17
Other adjustment	0	0	0	0	0
At 31 March 2023	2059	1407	458	3509	7433
Depreciation at 1 April 2016	574	1494	217	1253	3537896
Charge for the year	277	173	75	390	915235
Other adjustment		362	61	158	580616
At 01 April 2017	851	1905	231	1485	3672
Charge for the year	305	60	64	470	898
Disposals					0
Other adjustment					
At 31 March 2018	1155	1966	295	1955	4771
Charge for the year	508	40	84	617	1249
Disposals	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2019	1663	1406	379	2572	5020
Charge for the year	377	2	47	492	919
Disposals	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2020	2041	1407	426	3065	6938
Charge for the year	5	0	22	310	338
Disposals	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2021	2046	1407	448	3375	7276
Charge for the year	4	0	6	39	48
Disposals	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2022	2049	1407	453	3414	7325
Charge for the year	2	0	2	7	12
Disposals	0	0	0	0	0
Other adjustment	0	0	0	0	0
At 31 March 2023	2052	1407	455	3422	7336
Net block					
At 31 March 2017	865	176	74	466	1581
At 31 March 2018	1935	116	187	620	2858
At 31 March 2019	1458	76	103	738	2375
At 31 March 2020	1080	74	64	373	1591
At 31 March 2021	14	0	20	143	177
At 31 March 2022	11	0	12	109	126
At 31 March 2023	7	0	2	88	97

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Note 10

	(Amt in '000)	(Amt in '000)
Deferred tax assets (net)	31st March 2023	31st March 2022
	(Rupees)	(Rupees)
Deferred tax assets		
Opening Balance	2646	2747
Add: Impact of difference between tax depreciation and accounting depreciation	-85	-101
Add: Impact of expenditure charged to statement of profit & loss in the current year but allowed for tax purpose on payment basis	2593	6
Add: Impact of Deferred tax assets on Carry forwarded loss and unabsorbed depreciation.	-	0
Less: Reversal of Timing Difference	-4	-6
	<u>5150</u>	<u>2646</u>
Net Deferred tax assets	<u>5150</u>	<u>2646</u>

Note 11

Long Term Loans and advances	31st March 2023	31st March 2022
	(Rupees)	(Rupees)
Security deposits		
Unsecured, considered good	-	0
Total	<u>0</u>	<u>0</u>

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Note 12: Trade Receivables ageing schedule

(Amt in '000)

	As at 31st March, 2023						As at 31st March, 2022					
Particulars	Outstanding for following periods from due date of payment						Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	60,695	-	-	-	-	60,695	20,990	-	-	-	-	20,990
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	540	-	540	-	-	540	-	-	540

10.587

Note 15

	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
Revenue from operations		
Sale of services		
a. Creative & Designing Fees	-	0
b. Export of Services	-	0
c. Digital Receipt	73285	86906
d. Retainership Fee	4500	4125
	77785	91031

Note 16

Other Income	31st March 2023 (Rupees)	31st March 2022 (Rupees)
a. Dividend received on Mutual Fund	-	0
b. Interest received on Income Tax Refund	179	0
c. Interest on FDR	0	18
d. Profit on sale of Mutual Fund	-	0
e. Profit on sale of Shares	-	0
f. Profit on sale of property plant and equipments	0	6
g. Amount Written off recovered	92	770
h. Foreign Exchange Fluctuation Gain	-	0
	271	794

Note 17

Direct Expenses	31st March 2023 (Rupees)	31st March 2022 (Rupees)
a. Creative & Design and Production Charges	65521	74899
	65521	74899

Note 18

	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
Employee benefits expense		
a. Salaries (including allowances)	2894	4375
b. Staff training expenses	-	-
c. Managerial Remuneration (including allowances)	-	-
d. Contribution to provident funds	115	164
e. Bonus	0	15
f. Staff welfare expense	0	9
g. Medical Reimbursement	21	-
h. Gratuity	-28	1
	3002	4564

Note 19

	31st March 2023 (Rupees)	31st March 2022 (Rupees)
Other expenses		
a. Rent Expense	223	69
b. Audit Fee	55	80
c. Electricity Charges	-	0
d. Insurance Charges	-	-
e. Books & Periodicals	-	0
f. Car running & maintenance	-	-
g. Hire Charges	-	0
h. Legal & Professional Charges	120	569
i. Membership & Subscriptions	5	5
j. Postage & Courier Expenses	-	0
k. Printing & Stationery	0	4
l. Repair & Maintenance	63	0
m. Short & Excess	0 *	0
n. Development Expenses	-	0
o. Car Hire Charges	-	-
p. Conveyance Expenses	12	23
q. Entertainment Expenses	-	-
r. Telephone Expenses	67	96
s. Travelling Expenses	-	-
t. Bad Debts	-	-
u. Loss on property plant and equipments Written off/Sold	17	0
v. Loss on sale of Mutual Fund	-	-
w. Software Expenses	10	4
x. Interest on delay payments	-	0
y. Service Tax Paid	-	-
z. Foreign Exchange Loss	-	-
aa. Miscellaneous Expenses	4	270.47
ab. Brokerage	-	-
ac. Service tax Input W/off	-	0
ad. GST/TDS expense/Professional Tax Expense	32	5
ae. Bank Charges	0	1
	607	1127

Auditor's Remuneration

As auditor

	31st March 2023 (Rupees)	31st March 2022 (Rupees)
a. Statutory audit fee	55	50
b. Other services	0	30
	55	80

* Zero represented amount less than 0.05 thousand

Note: 20

Earnings per share	(Amt in '000) 31st March 2023 (Rupees)	(Amt in '000) 31st March 2022 (Rupees)
Profit/(loss) after tax	10717	11086
Net profit/(loss) for calculation of basic EPS	10717	11086
Net profit/(loss) for calculation of diluted EPS	10717	11086
Weighted average number of equity shares in calculating basic EPS	90	90
Weighted average number of equity shares in calculating diluted EPS	90	90
Basic earnings per share	119.08	123.17
Diluted earnings per share	119.08	123.17

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BRAND PLANET CONSULTANTS INDIA PRIVATE LIMITED
CIN : U74140DL2006PTC179718
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2023
Note 21. Related party disclosures
Names of related parties and related party relationship
Related parties where control exists

Holding Company

YAAP Digital Private Limited

Fellow subsidiaries

Intnt Asia Pacific Pte Ltd
FFC Information Solution Pvt Ltd
Oplifi Digital Private Limited
Yaap Digital FZE
Yaap Digital FZ LLC
Crayons Global FZ LLC

Enterprises over which Key Managerial Personnel are able to
exercise significant influence.

Dorf Ketel Chemicals FZE
Dorf Ketel Chemicals Pte Ltd
Dorf Ketel Chemicals India Pvt Ltd
Dorf Ketel Chemicals LLC

Key management personnel or their relatives

Mr. Anjan Roy (Director)
Mr. Atul Hegde (Director)
Mr. Sudhir Menon (Director)
Mr. Subhodh Menon (Director)

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(Amt in '000)

Particulars	Holding company		Fellow subsidiaries		Key management personnel or their relatives		Total	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
(A) Transactions								
Creative & Designing Fee								
YAAP Digital Private Limited	73285	86906	-	-	-	-	73285	86906
Oplifi Digital Private Limited	-	-	-	-	-	-	-	-
Dorf Ketel Chemicals LLC	-	-	-	-	-	-	-	-
Dorf Ketel Chemicals FZE	-	-	-	-	-	-	-	-
Dorf Ketel Chemicals Pte Ltd	-	-	-	-	-	-	-	-
Dorf ketel chemicals India Pvt.Ltd	-	-	-	-	-	-	73285	86906
Export Sales								
Dorf Ketel Chemicals LLC	-	-	-	-	-	-	-	-
Business Advisory Services								
Intnt Asia Pacific Pte Ltd	-	-	-	-	-	-	-	-
FFC Information Solution Pvt Ltd	-	-	-	-	-	-	-	-
Reimbursement of Insurance Expense								
YAAP Digital Private Limited	21.13	-	-	-	-	-	21.13	-
Recovery of Expense								
YAAP Digital Private Limited	1077	1007	-	-	-	-	1077	1007
Intnt Asia Pacific Pte Ltd	-	-	-	-	-	-	-	-
FFC Information Solution Pvt Ltd	-	-	-	-	-	-	-	-
Oplifi Digital Private Limited	-	-	163	52	-	-	163	52
Creative & Designing Charges								
YAAP Digital Private Limited	-	-	-	-	-	-	-	-
Intnt Asia Pacific Pte Ltd	-	-	-	-	-	-	-	-
FFC Information Solution Pvt Ltd	-	-	-	-	-	-	-	-
Oplifi Digital Private Limited	-	-	-	-	-	-	-	-
(B) Outstanding balances at the year end								
Trade Receivable								
YAAP Digital Private Limited	59376	20,172	-	-	-	-	59376	20,172.43
FFC Information Solution Pvt Ltd	-	-	-	-	-	-	-	-
Intnt Asia Pacific Pte Ltd	-	-	-	-	-	-	-	-
Oplifi Digital Private Limited	-	-	104	7	-	-	104	7
Dorf Ketel Chemicals LLC	-	-	-	-	-	-	-	-
Dorf Ketel Chemicals FZE	-	-	-	-	-	-	-	-
Trade Payable								
YAAP Digital Private Limited	-	0	-	-	-	-	-	0
FFC Information Solution Pvt Ltd	-	-	-	-	-	-	-	-
Intnt Asia Pacific Pte Ltd	-	-	-	-	-	-	-	-
Oplifi Digital Private Limited	-	-	-	-	-	-	-	-

Note : The above said figures are based on the records as maintained by the Company and as certified by the management and the above transactions are on arm's length basis in accordance with section 188 of the companies act, 2013

Note 22

Employee retirement benefits : Disclosure required as per AS-15 is as under :

- (i) Defined contribution Plan :

Contribution to defined contribution plan, which relates to the company's provident fund under which an amount of Rs.1,14,750/- (Previous year Rs. 1,64,413/-) of employers' contribution to provident fund has been recognized in the statement of profit and loss account during the year.

- (ii) Defined benefit plans

Gratuity- As per actuarial valuation as on March 31, 2023 (based on projected Unit Credit Method)

I Reconciliation of Opening and Closing balances of Defined Benefit Plan

Particulars	(Amt in '000)	(Amt in '000)
	As At 31st March 2023	As At 31st March 2022
Present Value of Defined Benefit Obligation - Opening	740	739
Interest Cost	54	51
Current Service cost	88	131
Benefits Paid		
Actuarial (gain)/loss on obligation	-169	-181
Present Value of Defined Benefit Obligation - Closing	712	740

II Opening Net Assets / (Liability) recognised in balance sheet

Particulars	(Amt in '000)	(Amt in '000)
	As At 31st March 2023	As At 31st March 2022
Present Value of Defined Benefit Obligation	712	740
Fair Value of plan assets	-	-
Net asset/ (Liability) remained to be recognised in balance sheet	-712	-740

III Component of employer's expenses

Particulars	(Amt in '000)	(Amt in '000)
	As At 31st March 2023	As At 31st March 2022
Current service cost	88	131
Interest Cost	54	51
Expected return on plan asset	-	-
Net Actuarial (Gain) or Loss	-169	-181
Expenses recognised in Statement of Profit and Losses	-28	1

IV Actuary Gain/(Loss)

Particulars	(Amt in '000)	(Amt in '000)
	As At 31st March 2023	As At 31st March 2022
Present value of defined benefit obligation	712	740
Fair Value of plan assets	-	-
Experience adjustment on plan Liabilities (loss)/ gain	157	133
Experience adjustment on plan Assets (loss)/ gain	-	-

V Actuarial assumptions

Particulars	As At 31st March 2023	As At 31st March 2022
Mortality Table	IALM (2006 - 08)	IALM (2006 - 08)
Discount Rate	7.36%	7.26%
Salary escalation	8.00%	8.00%

Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure as per the Gratuity Act.

The above information is certified by actuary

Note 23

Details of dues to micro,small and medium enterprises as defined under the MSMED Act, 2006

The Amount due to Micro and small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises as at 31st March 2023 are as under:

	(Amt in '000)	(Amt in '000)
	31st March 2023	31st March 2022
	(Rupees)	(Rupees)
Description		
(i) Principal amount remaining unpaid as on 31st March, 2023	-	-
(ii) Interest due thereon as on 31st March, 2023	-	-
(iii) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the	-	-
(v) Interest accrued and remaining unpaid as at 31st March, 2023	-	-
(vi) Further Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-
	-	-

Note 24

Earnings in foreign currency

	(Amt in '000)	(Amt in '000)
	31st March 2023	31st March 2022
	(Rupees)	(Rupees)
Exports of Services	-	-
	-	-

Note 25

Expenditure in foreign currency (accrual basis)

	(Amt in '000)	(Amt in '000)
	31st March 2023	31st March 2022
	(Rupees)	(Rupees)
a. Travelling Expenses		
b. Software Expenses	2	2
c. Creative and Designing	-	-
	2	2

Note 26

Confirmation of debit & credit balances

Debit and credit balances of Trade Payable, Trade Receivable, loans and advances to the extent not confirmed are subject to confirmation and reconciliation with the parties as at March 31, 2023

Note 27

Value of current assets & loans and advances

In the opinion of the management, current assets, loans and advances have a value on realization in the normal course of business not less than the value at which they are stated in the Balance Sheet.

Note 28

Segmental Reporting

The Company is engaged in the business of Branding and Advertising. As the Company operates in a single business and geographical segment, the reporting requirement for primary and secondary segment disclosure prescribed by Accounting Standard 17 – Segment reporting have not been provided in these financial statements.

Note 29. Leases

Operating Lease - Company as lessee

a. These lease have average life of between 3 years. There are no sub leases. The total lease rentals recognised as an expense in the statement of profit and loss in respect of such lease agreements are as follows:

Particulars	(Amt in '000)	(Amt in '000)
	March 31,2023 (Rupees)	March 31,2022 (Rupees)
Lease rent	223	69
	223	69

b. Future minimum rentals payables under non cancellable operating leases are as follows :-

Particulars	(Amt in '000)	(Amt in '000)
	March 31,2023 (Rupees)	March 31,2022 (Rupees)
Minimum lease payments		
Within one year	60	60
After one year but not more than five years	50	110
More than five years	0	0

Note 30. Unhedged foreign currency exposure

The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.

	(Amt in '000)		(Amt in '000)	
	March 31,2023		March 31,2022	
	Foreign Currency	INR	Foreign Currency	INR
Trade Receivable	USD	0	USD	0
	AED	0	AED	0
	EURO	0	EURO	0
Trade Payable		0	-	0

Note 31

Previous year's figures

The company has reclassified previous year figures to confirm to this year's classification and presentation.

As per our report of even date attached

For **S. S. GAJJA & CO.**
Chartered Accountants

For & on behalf of Board of Directors

Chempal & Purohit

Partner
M No. - 046257
UDIN: 23046257BGSPH2226
Place : Mumbai
Dated : 16-08-2023



Sudhir Menon

Sudhir Menon
Director
DIN No. 02487658

Place : Mumbai
Dated : 16-08-2023

Atul Hegde

Atul Hegde
Director
DIN No. 02699927

Place : Mumbai

Note 32: Ratio Analysis								
Ratio	Numerator		Denominator		Current Period	Previous Period	% Variance	Reason for variance
Current ratio (in times)	Total current assets	68855	Total current liabilities	44839	1.54	1.97	-22.0%	
Return on Equity ratio (in %)	Profit for the year less Preference dividend (if any)	8913	Average total equity	900	990.36%	1242.91%	-20.3%	
Trade receivables turnover ratio (in times)	Revenue from operations	77785	Average trade receivables	40,843	1.90	8.18	-76.7%	Variance is because of fast receipt realisation from clients compared to previous year
Trade payables turnover ratio (in times)	Cost of equipment and software licences + Other expenses	66128	Average trade payables	8327	7.94	8.65	-8.2%	
Net profit ratio (in %)	Profit for the year	8913	Revenue from Operations	77785	11.46%	12.29%	-6.8%	
Return on capital employed (in %)	Profit before tax and finance costs	8925	Capital employed - Net worth + Lease liabilities + Deferred tax liabilities)	28563	31.25%	62.95%	-50.4%	Variance is because of profit has decreased as compared to previous year