

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort Mumbai – 400001
Scrip Code: 544435

Date: September 05,2025

Symbol: ADCOUNTY; ISIN: INE0W1601012

Subject: Annual Report of the Company for the F.Y 2024-25 and Notice convening the 08th Annual General Meeting.

Pursuant to Regulation 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") please find enclosed Notice convening 8th Annual General Meeting (AGM) and the Annual Report of the Company for the Financial Year 2024-25. The Annual General Meeting of the Company is scheduled to be held on Monday, 29th September 2025 at 12.30 PM at the registered office of the Company at Plot no D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park- 302004 Jaipur, Rajasthan

A Copy of the aforesaid Notice and Annual Report are available on the website of the Company www.adcountymedia.com

Kindly take the above information on record and acknowledge receipt.

Thanking you,
Yours Faithfully,

For ADCOUNTY MEDIA INDIA LIMITED
(Formerly known as Adcounty Media India Private Limited)

ADITYA JANGID
Chairman and Joint Managing Director
DIN: 01655674



FIRST FLOOR, D-41, PATRAKAR COLONY, NEAR, JAWAHAR
NAGAR MOTI DUNGRI VISTAR YOJNA, RAJA PARK, JAWAHAR
NAGAR, JAIPUR, RAJASTHAN, INDIA, 302004



Email: support@adcountymedia.com
Email: info@adcountymedia.com
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2024-25

ANNUAL REPORT

Driving Digital Innovation
Shaping Tomorrow

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BOARD OF DIRECTOR



MR. CHANDAN GARG

Managing Director



MR. ADITYA JANGID

Chairman & MD



Chief Financial Officer

**Mr. Abhinav
Rajendra Jain**



Whole Time Director

**Mr. Delphin
Varghese**

Ms. Vartika Dangayach

Director

Mr. Ujval Sangtani

Director

Ms. Ashita Agarwal

Company secretary

Mr. Prakash Chand Gupta

Director

Mr. Pulkit Patel

Director

Chairman's Statement

It is my privilege to welcome you all to the first Annual General Meeting of AdCounty Media Limited as a listed entity. This moment marks a defining milestone in our journey—one that reflects the collective trust, dedication, and vision that have brought us here.

When we began as a young adtech player, our aspiration was simple yet bold: to make advertising measurable, impactful, and responsible. Over the years, this aspiration has guided us as we expanded into new verticals, built proprietary technologies, strengthened partnerships, and delivered innovative solutions that empower businesses worldwide to grow with confidence.

The year 2025 will always hold special significance for us. In July, AdCounty Media launched its Initial Public Offering, and I am proud to share that the issue was subscribed an astounding **273 times**. This achievement has etched our name in history as one of the most highly subscribed IPOs in the SME segment—an extraordinary endorsement of the trust investors have placed in our vision and capabilities.

This IPO also carries with it a deeper message: **what you aim and envision truly comes to life if you keep putting in consistent effort without being fixated only on results**. For us, it was pure hard work, guided by strong ethics, honesty, and a planned approach that helped us foresee what needed to be done to make AdCounty Media bigger and better in the years to come.

Our IPO was not just a financial milestone—it was a testament to the resilience of our people, the faith of our clients and partners, and the unwavering support of our shareholders. Going public has given us both the resources and the responsibility to accelerate our growth, invest in top talent, and sharpen our technological edge to meet the demands of an ever-evolving digital economy.

In line with this vision, we are currently building a suite of next-generation software solutions—each tailored to a specific digital platform.

- **Opsis** will power our mobile division,
- **Genwin** is designed for web users,
- **SeeTV** will bring innovative solutions to connected TVs and smart devices, and
- **iSearch Ads** will focus on the iPhone ecosystem.

These solutions are under active development and are scheduled to roll out over the next two years. Together, they represent a significant leap in diversifying our service capabilities and strengthening our ability to deliver precise, measurable, and effective digital marketing across ecosystems.

To support this ambitious roadmap and serve our expanding global footprint, we are also undertaking **strategic international hiring** across Southeast Asia, the Middle East & North Africa, the European Union, Latin America, and Russia. This initiative will help us strengthen our on-ground presence, deepen client relationships, and drive localized innovation in some of the world's most promising markets.

Our structured efforts stem from a simple belief—the future of digital marketing is dynamic, borderless, and full of possibilities. By staying true to our values of **innovation, transparency, ethics, and accountability**, we are confident that AdCounty Media is uniquely positioned to thrive in a competitive landscape and create meaningful value for all stakeholders.

On behalf of the Board of Directors and the leadership team, I extend my heartfelt gratitude to our shareholders, partners, clients, and employees. Your trust and support remain our greatest strength as we embark on this exciting new chapter. Together, we will continue to reinvent the future of advertising.

Thank you.

Aditya Jangid

Chairman & Joint Managing Director

GLIMPSES OF LISTING CEREMONY ON 4th July 2025



GLIMPSES OF LISTING CEREMONY ON 4th July 2025



COMPANY INFORMATION

Name of Company	ADCOUNTY MEDIA INDIA LIMITED (Formerly known as Adcounty Media India Private Limited)
CIN	U93000RJ2017PLC057939
Financial Year	2024-25
Registered Office	First Floor Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park Jaipur RJ 302004 IN
Phone No.	+91-7877623083
Email ID	cs@adcountymedia.com
Website	www.adcountymedia.com

BOARD OF DIRECTOR

S.no	Name of Director	DIN	Designation
1	MR. ADITYA JANGID	01655674	Chairman & Joint Managing Director
2	MR. CHANDAN GARG	06422150	Joint Managing Director
3	MR. ABBHINAV RAJENDRA JAIN	07320363	Whole-time director & CFO
4	MR. DELPHIN VARGHESE	08118274	Whole-time director
5	MS. VARTIKA DANGAYACH	08666407	Non-Executive and Non- Independent Director
6	MR. UJJVAL SANGTANI	10513580	Independent Director
7	MR. PULKIT PATEL	10515814	Independent Director
8	MR. PRAKASH CHAND GUPTA	03531946	Independent Director

COMMITTEE

• Audit Committee

Name	Designation in Company	Designation in Committee
Mr. Prakash Chand Gupta	Non-Executive Independent Director	Chairman
Mr. Ujjval Sangtani	Non-Executive Independent Director	Member
Mr. Aditya Jangid	Chairman & Joint Managing Director	Member

• Nomination and Remuneration Committee

Name	Designation in Company	Designation in Committee
Mr. Pulkit Patel	Non-Executive Independent Director	Chairman
Mr. Prakash Chand Gupta	Non-Executive Independent Director	Member
Ms. Vartika Dangayach	Non-Executive Non-Independent Director	Member

• Stakeholders Relationship Committee

Name	Designation in Company	Designation in Committee
Mrs. Vartika Dangayach	Non-Executive Non-Independent Director	Chairman
Mr. Ujjval Sangtan	Non-Executive Independent Director	Member
Mr. Chandan Garg	Joint Managing Director	Member

- Corporate Social Responsibility Committee

Name	Designation in Company	Designation in Committee
Mr. Prakash Chand Gupta	Non-Executive Independent Director	Chairman
Mr. Aditya Jangid	Chairman & Joint Managing Director	Member
Mr. Vartika Dangayach	Non-Executive Non-Independent Director	Member

KEY MANAGERIAL PERSONNEL

Whole Time Director & CFO	ABBHINAV RAJENDRA JAIN
	abbhinav@adcountymedia.com
Company Secretary & Compliance Officer	ASHITA AGRAWAL
	cs@adcountymedia.com

Statutory Auditors	M/s. Amit Ramakant & Co., Chartered Accountants
	404, Okay Plus Tower, Government, Hostel, M.I. Road, Jaipur, Rajasthan
	amitagrawalca100@gmail.com

Registrar & Share Transfer Agents	M/s. Skyline Financial Services Private Limited
	CIN: U74899DL1995PTC071324
	D-153a, First Floor Okhla Industrial Area, Phase-I New Delhi DL 110020 IN
	Tel.: 022-8515606/44 Fax: 022-28512885 info@skylinerta.com

BOARD'S REPORT

To,

The Members of Adcounty Media India Limited (Formerly known as Adcounty Media India Private Limited)

The Directors hereby present their 8th Annual Report on the business and operations of Adcounty Media India Limited ("the Company" or "Adcounty") along with the audited standalone financial statements for the financial year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS:

Your Company has prepared the financial statements for the financial year ended March 31, 2025, in terms of Section 129, 133 and Schedule III to the Companies Act, 2013 (as amended) (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The Company's financial performance for the year ended March 31, 2025 is summarized below:

(Rs. In Lakhs)

Particulars	Standalone	
	FY 2024-25	FY 2023-24
Revenue from Operations	6,889.51	4,265.95
Other Income	68.53	47.27
Total Income	6,958.04	4,313.22
Total Expenses	5,117.92	3,205.62
Profit or loss before tax	1,840.12	1,107.60
Total Tax Expenses	465.11	289.16
Profit after Tax	1,375.01	818.44
Other Comprehensive Income for the Year, Net of Tax	(7.91)	6.90
Total Comprehensive Income for the Year, net of Tax	1,367.10	825.34
Earnings per Share (EPS)		
1. Basic	8.37	5.11
2. Diluted	8.37	5.11

2. STATE OF COMPANY'S AFFAIRS AND PERFORMANCE

During the financial year under review, your Company continues to create long- term value and there is remarkable growth of the Company in the market. The major contributing factors towards the success of Adcounty is its commitment to serve the customer and shareholders to their satisfaction. Your Company continues to focus on efficiency and productivity for future readiness with cautious optimism.

Further details on the business overview and outlook and state of the affairs of the Company are provided in the Management Discussion & Analysis Report which forms part of this Annual Report.

The Management at the operational level, with the extensive support of the employees, made it possible to achieve the organizational activities at the desired levels / targets and the cumulative efforts turned the budgets into achievements.

There is no change in the nature of business of the Company for the year under review.

Revenue and Profit

During the financial year under review, the total income of the Company stood at ₹ 6,958.04 lakhs as compared to ₹4,313.22 lakhs in the previous financial year. The Net Profit after Tax (PAT) for the year amounted to ₹1,375.01 lakhs as against ₹ 818.44. lakhs in the previous year. Consequently, the Company recorded a marginal increase of 68.00 % in Net Profit after Tax (PAT) during the financial year 2024–25.

3. DIVIDEND

During the financial year under review, your directors have not recommended any dividend to the shareholders of the Company.

4. TRANSFER TO RESERVES

Your Board do not propose to transfer any amount to the General Reserve for the financial year ended March 31, 2025.

5. SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs.10.00 (Rupees Ten Only) each as on March 31, 2025.

The Paid-Up share capital of the Company was Rs. 16,53,80,000 (Rupees Sixteen Crores Fifty-Three Lakhs Eighty Thousand Only) divided into 1,65,38,000 (One Crore Sixty-Five Lakhs Thirty-Eight Thousand) Equity Shares of Rs.10.00 (Rupees Ten Only) each as on March 31, 2025.

After the end of financial year, paid up share capital of the Company increased from Rs. 1,65,38,000 (One Crore Sixty Five Lakh Thirty-Eight Thousand Only) to Rs. 2,25,01,200. (Two Crore Twenty-Five Lakh One Thousand and Two Hundred only) pursuant to the IPO- initial Public Offer in the month of July, 2025.

6. INITIAL PUBLIC OFFERING (IPO):

Your Directors are glad to inform you that, your company has entered into the securities market through Initial Public Offering (IPO). The Public Issue comprised of fresh issue of **59,63,200** equity shares of Rs.10/- each at a premium of Rs 75/- per share aggregating to Rs 5,068.72 lakhs.

The equity shares of the Company are listed on SME platform of BSE and commenced trading on exchange w.e.f. July 04, 2025. The listing marked a significant milestone in the Company's growth journey and enhanced its visibility and credibility in the public domain. The Company has duly paid the annual listing fees to the Stock Exchange for the financial year 2025–26.

7. DEMATERIALIZATION OF SHARES:

The equity shares of the Company are under compulsory dematerialized trading in accordance with the regulations of the Securities and Exchange Board of India (SEBI). The Company has made necessary arrangements with both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate the demat facility for its shareholders.

As on March 31, 2025, 100% of the Company's equity shares are held in dematerialised form.

8. SUBSIDIARIES

The Company does not have any Wholly Owned Subsidiary or Subsidiary as on March 31, 2025. Accordingly, the provisions relating to preparation of consolidated financial statements under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

The standalone financial statements of the Company and all other documents required to be attached to this Annual Report have been uploaded on the website of the Company at www.adcountymedia.com.

Since the Company does not have any subsidiary, the requirement of formulating a Policy for determining 'Material Subsidiary' is not applicable.

9. HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION ON OVERALL PERFORMANCE OF THE COMPANY

During the financial year under review, AdCounty Media India Limited has carried out its operations independently without any Wholly Owned Subsidiary, Subsidiary, Associate or Joint Venture Company. Accordingly, the provisions relating to consolidated financial statements under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

The Company continues to focus on strengthening its core business operations and enhancing its market presence. All financial results presented in this Annual Report pertain to the standalone performance of the Company.

10. MATERIAL CHANGES & COMMITMENTS

In pursuance to Section 134(3) (l) of the Act, no material changes and commitments have occurred after the closure of the financial year to which the financial statements relate till the date of this report, affecting the financial position of the Company.

11. MATERIAL ORDERS

In pursuance to Rule 8 (5) (vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and the applicable rules made thereunder, as well as Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of investments made by the Company during the financial year under review are disclosed in the financial statements forming part of this Annual Report.

During the year under review, the Company has not granted any loans, provided any guarantees, or offered any security in terms of Section 186 of the Companies Act, 2013.

13. RELATED PARTY TRANSACTIONS

The Company has framed a Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions in accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Policy ensures that proper procedures are in place for the identification, approval, reporting, and disclosure of related party transactions. The Policy is also available on the Company's website at www.adcountymedia.com.

During the year under review, all contracts, arrangements, and transactions entered into by the Company with related parties were in the **ordinary course of business**, and on an **arm's length basis**.

All related party transactions of a repetitive nature and those proposed to be entered into during the financial year were placed before the Audit Committee for its prior omnibus approval. A statement of such transactions, as approved, was placed before the Audit Committee for quarterly review.

It is hereby confirmed that none of the transactions entered into with related parties were prejudicial to the interests of the Company. On the contrary, these transactions were aligned with the Company's business objectives and contributed to operational efficiency and growth.

In terms of Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties in the prescribed format are provided in Form AOC-2 for the financial year ended March 31, 2025, which forms part of this Report as **Annexure A**.

14. BOARD MEETINGS

During the FY 2024-25, Board of directors of the Company met 17 times. Details are as follows:

S.no	Meeting Date	Board Strength	No. of Directors present
1.	14/05/2024	4	4
2.	28/05/2024	4	4
3.	29/05/2024	4	4
4.	12/06/2024	4	4
5.	13/06/2024	4	4
6.	21/06/2024	8	8
7.	28/06/2024	8	8
8.	22/07/2024	8	8
9.	23/07/2024	8	8
10.	01/08/2024	8	8
11.	13/08/2024	8	8
12.	20/08/2024	8	8
13.	05/09/2024	8	8
14.	11/11/2024	8	8
15.	30/12/2024	8	8
16.	10/02/2025	8	8
17.	10/03/2025	8	8

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As on March 31, 2025, the composition of the Board of Directors was in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an optimum combination of Executive, Non-Executive and Independent Directors. As on the date of this Annual Report, the Board of Directors of the Company consists of 8 members. The Board consists of Managing Director, Non-Executive-Non Independent Director, Whole time Director and 3 Independent Directors.:

The list of Directors and Key Managerial Personnel at the end of the reporting period is as under:

S.No.	Name of Director/KMP	DIN	Designation
1.	ADITYA JANGID	01655674	Chairman cum Joint Managing Director
2.	CHANDAN GARG	06422150	Joint Managing Director
3.	DELPHIN VARGHESE	08118274	Whole-time director
4.	ABBHINAV RAJENDRA JAIN	07320363	Whole-time director & CFO
5.	VARTIKA DANGAYACH	08666407	Non-Executive Non-Independent Director Woman Director
6.	PRAKASH CHAND GUPTA	03531946	Non-Executive Independent Director
7.	UJJVAL SANGTANI	10513580	Non-Executive Independent Director
8.	PULKIT PATEL	10515814	Non-Executive Independent Director
9	ASHITA AGRAWAL	NA	Company Secretary & Compliance officer

During the year under review, Ms. Vartika Dangayach (DIN: 08666407) was appointed as a Non-Executive, Non-Independent (Woman) Director of the Company with effect from June 14, 2024. The appointment was made in

compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

During the year under review, Mr. Prakash Chand Gupta (DIN: 03531946) was appointed as a Non-Executive, Independent Director of the Company with effect from June 14, 2024. The appointment was made in compliance with the provisions of the Companies Act, 2013 and the SEBI LODR Regulations.

During the year under review, Mr. Ujjval Sangtani (DIN: 10513580) was appointed as a Non-Executive, Independent Director of the Company with effect from June 14, 2024. The appointment was made in compliance with the provisions of the Companies Act, 2013 and the SEBI LODR Regulations.

During the year under review, Mr. Pulkit Patel (DIN: 10515814) was appointed as a Non-Executive, Independent Director of the Company with effect from June 14, 2024. The appointment was made in compliance with the provisions of the Companies Act, 2013 and the SEBI LODR Regulations.

During the year under review, the designation of Mr. Aditya Jangid (DIN: 01655674) was changed to Chairman cum Joint Managing Director of the Company with effect from June 14, 2024.

During the year under review, the designation of Mr. Chandan Garg (DIN: 06422150) was changed to Joint Managing Director of the Company with effect from June 14, 2024.

During the year under review, the designation of Mr. Delphin Varghese (DIN: 08118274) was changed to Whole-time Director of the Company with effect from June 14, 2024.

During the year under review, the designation of Mr. Abbhivav Rajendra Jain (DIN: 07320363) was changed to Whole-time Director & CFO of the Company with effect from June 14, 2024.

16. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given requisite declarations under Section 149(7) of the Act, and Regulation 25 of the Listing Regulations, that they meet the criteria of independence as laid down under Section 149(6) of the Act along with Rules framed thereunder, Regulation 16(1)(b) of SEBI (LODR) Regulations and have complied with the Code of Conduct of the Company as applicable to the Board of directors and Senior Management. In terms of Regulation 25(8) of the SEBI (LODR) Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Company has received the declarations from all Independent Directors that they are exempted from appearing in the test or they have passed the online proficiency exam as required by the Indian Institute of Corporate Affairs (IICA) and also received the confirmation of their registration in the Independent Directors Database maintained by the IICA, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors of the Company have complied with the Code for Independent Directors as prescribed in Schedule IV to the Act.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (including the proficiency) and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

The terms & conditions for the appointment of Independent Directors are given on the website of the Company i.e. <https://www.adcountymedia.com/v1/PDFFile/Policy/TermsAndConditionOfIDAppointment.pdf>

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Your Company believes that a Board which is well familiarized with the Company and its affairs, can contribute significantly to effectively discharge its role of trusteeship in a manner that fulfils stakeholders aspirations and societal expectation.

In pursuit of this and in compliance with the requirements of the Act and the listing regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights, and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. and the Company Secretary brief the Directors about their legal and regulatory responsibilities as Director. All new Independent Directors inducted into the Board attend an orientation program which enables

them to augment their knowledge & skills, so that they can discharge their responsibilities effectively and efficiently. The details of such familiarization programmes imparted to Independent Directors are posted on the website of the Company and can be accessed at www.adcountymedia.com/v1/PDFFile/Policy/PolicyOnFamiliarizationOfIndependentDirectors.pdf

Apart from the above, the Directors are also given an update on the environmental and social impact of the business, corporate governance, developments and investor relations matters.

18. ANNUAL EVALUATION OF THE BOARD

Pursuant to the provisions of the Act and Listing Regulations, performance evaluation has been carried out by the Board, Nomination Remuneration Committee and by the Independent Directors on the basis of questionnaire. The Board has carried out an annual performance evaluation of its own, individual Directors including Independent Directors (without the presence of the director being evaluated) and its Committees.

Board evaluation was carried out on various aspects revealing the efficiency of the Board's functioning such as Development of suitable strategies and business plans, size, structure and expertise of the Board and their efforts to learn about the Company and its business, obligations and governance.

The performance of Committees was evaluated by the Board on parameters such as whether the Committees of the Board are appropriately constituted, Committees has an appropriate number of meetings each year to accomplish all of its responsibilities, Committees maintain the confidentiality of its discussions and decisions.

Performance evaluation of every Director was carried out by Board and Nomination & Remuneration Committee on parameters such as appropriateness of qualification, knowledge, skills and experience, time devoted to Board deliberations and participation in Board functioning, extent of diversity in the knowledge and related industry expertise, attendance and participations in the meetings and workings thereof and initiative to maintain high level of integrity & ethics.

Independent Director's performance evaluation was carried out on parameters such as Director upholds ethical standards of integrity, the ability of the director to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained. The Directors expressed their satisfaction with the evaluation process.

In their separate meeting, the Independent Directors had carried out performance evaluation of Non-Independent Directors and the Board as a whole. The Independent Directors also carried out the performance evaluation of the Chairman, taking into account the views of Executive and Non-Executive Directors.

The quality, quantity and timeliness of flow of information between the Company Management and the Board which is necessary for the Board to effectively and reasonably perform their duties were also evaluated in the said meeting. The Board found the evaluation satisfactory and no observations were raised during the said evaluation in current year as well as in previous year

19. AUDITORS AND AUDIT REPORT

Statutory Auditors and their Report

M/s Amit Ramakant & Co., Chartered Accountants (Firm Registration Number 009184C), Jaipur who has given his consent to be re-appointed as statutory auditor and certificate, be and is hereby re-appointed as Statutory Auditors, from the conclusion of this Annual General Meeting till the conclusion of 11th Annual General Meeting of the company to be held for the financial year ended on March 31, 2028.

The Statutory Auditor has issued Audit Reports with unmodified opinion on the Financial Statements of the Company for the financial year ended March 31, 2025. Further the Statutory Auditors have not reported any frauds under Section 143(12) of the Act. The Notes on the Financial Statements referred to in the Audit Report are self-explanatory and therefore, do not call for any further explanation or comments from the Board.

Secretarial Auditor

The Company was not a listed entity as on March 31, 2025. The equity shares of the Company have been listed on the BSE SME Platform of the Stock Exchange on July 4, 2025, and thus the provisions of Regulation 24A of SEBI (LODR) Regulations, 2015 relating to secretarial audit are not applicable to SME listed entities. Therefore, the requirement of Secretarial Audit for the financial year 2024-25 shall continue to be governed solely under the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder.

Further, pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board of Directors will appoint a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2025-26.

Internal Auditor

The provisions of Section 138 of the Companies Act, 2013 relating to appointment of Internal Auditor are not applicable to the Company. Accordingly, no Internal Auditor has been appointed for the financial year 2024-25.

The Board of Directors on August 12, 2025 has appointed M/s. P C Modi & Co., Chartered Accountants as Internal Auditor of the Company for the FY 2025-26.

20. BOARD'S COMMITTEES

Presently, the board has four (4) committees i.e Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee, and CSR Committee, constitution of which are given below: - Committee details are mentioned as on March 31, 2025.

• Audit Committee

The Constitution of Audit Committee is as under:

Name	Designation in Company	Designation in Committee
Mr. Prakash Chand Gupta	Non-Executive Independent Director	Chairman
Mr. Ujjval Sangtani	Non-Executive Independent Director	Member
Mr. Aditya Jangid	Chairman & Joint Managing Director	Member

The Committee met 3 times during the year 2024-25 on 13/08/2024, 11/11/2024 and 10/02/2025 and the recommendation as given by the Committee was accepted by the Board.

• Nomination and Remuneration Committee

The Constitution of Nomination and Remuneration Committee is as under:

Name	Designation in Company	Designation in Committee
Mr. Pulkit Patel	Non-Executive Independent Director	Chairman
Mr. Prakash Chand Gupta	Non-Executive Independent Director	Member
Ms. Vartika Dangayach	Non-Executive Non-Independent Director	Member

The Committee met 1 time during the year 2024-25 on 13/08/2024.

• Stakeholders Relationship Committee

Name	Designation in Company	Designation in Committee
Mrs. Vartika Dangayach	Non-Executive Non-Independent Director	Chairman
Mr. Ujjval Sangtani	Non-Executive Independent Director	Member
Mr. Chandan Garg	Joint Managing Director	Member

The Committee met 1 time during the year 2024-25 on 13/08/2024.

• Corporate Social Responsibility Committee

Name	Designation in Company	Designation in Committee
Mr. Prakash Chand Gupta	Non-Executive Independent Director	Chairman
Mr. Aditya Jangid	Chairman & Joint Managing Director	Member
Mr. Vartika Dangayach	Non-Executive Non-Independent Director	Member

The Committee met 1 time during the year 2024-25 on 13/08/2024.

21. GENERAL MEETINGS

The Annual General Meeting (AGM) of the Company for the financial year ended March 31, 2024, was held on September 30, 2024.

During the year, Extra-Ordinary General Meeting (EGM) were also convened on May 30, 2024, June 14, 2024 and July 25, 2024.

22. PREVENTION OF INSIDER TRADING

To comply with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has established systems and procedures and has framed a Code of Conduct to regulate, monitor and report trading by its designated persons and their immediate relatives and procedures for fair disclosure of Unpublished Price Sensitive Information.

The trading window is closed during the time of declaration of results which prohibits the Directors of the Company and other designated persons and their relatives to deal in the securities of the Company on the basis of any UPSI, available to them by virtue of their position in the Company. The trading window is also closed on the occurrence of any material events as per the code. The same is available on the Company's website i.e. <https://www.adcountymedia.com/investors#policies>.

23. DISCLOSURE RELATED TO POLICIES

Vigil Mechanism/Whistle Blower Policy

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism as per the provisions of Section 177 of the Act, and Regulation 22 of Listing Regulations for Directors and Employees of the Company. Under the Vigil Mechanism Policy, the protected disclosures can be made by a victim through an e-mail or a letter to the Chairperson of the Audit Committee. The Policy provides for adequate safeguards against victimization of Directors and Employees who avail of the vigil mechanism.

The main objective of this policy is to provide a platform to Directors and Employees wishing to raise concerns regarding any irregularity, misconduct or unethical matters / dealings within the Company, which may have a negative bearing on the organization either financially or otherwise. The policy is available on the Company's website at the weblink www.adcountymedia.com/v1/PDFFile/Policy/WhistleBlowerPolicy.pdf

During the financial year under review, no whistleblower event was reported and mechanism is functioning well and it is affirmed that no personnel of the Company have been denied access to the Chairperson of the Audit Committee.

Corporate Social Responsibility (CSR)

The Company has implemented Corporate Social Responsibility Policy ("CSR Policy") in accordance with the provisions of Section 135 of the Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules, 2014 on recommendation of Corporate Social Responsibility Committee (CSR Committee) and on approval of the Board of Directors of the Company. CSR Committee undertakes CSR activities in accordance with its CSR Policy uploaded on the Company's website at <https://www.adcountymedia.com/investors#policies>.

The Company has spent a sum of Rs. 16.00 lakhs towards CSR activities during the financial year under review. The Annual Report on CSR activities for the Financial Year 2024-25 as required under Sections 134 and 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014 is attached to this report as **Annexure -B**.

Nomination and Remuneration Policy

In accordance with the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, your Company has constituted a Nomination and Remuneration Committee (“NRC”). Although the Company was not listed on any stock exchange as on March 31, 2025, the Board, with a view to adopt better governance practices, has voluntarily constituted the Committee in line with the requirements prescribed under the Act and the Listing Regulations.

Further, the Company has also formulated a Nomination and Remuneration Policy (“NRC Policy”) in accordance with Section 178(3) of the Companies Act, 2013 for its Directors, Key Managerial Personnel (KMP) and Senior Management. The policy lays down the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a Director. It also provides guidelines to the NRC on matters relating to the appointment, removal and remuneration of Directors, KMP and Senior Management of the Company.

The Policy also sets out a framework for effective evaluation of the performance of the Board, its Committees and individual Directors. The said policy has been hosted on the website of the Company at: <https://www.adcountymedia.com/investors#policies>

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at workplace “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” was notified on December 09, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Your Company has always believed in providing a safe and harassment free workplace for every individual working in AdCounty’s premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In terms of the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has in placed a robust policy for prevention of Sexual Harassment of Women at workplace. The policy aims at prevention of harassment of employees as well as contract workers and lays down the guidelines for identification, reporting and prevention of sexual harassment and your Company has also set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee and follows the guidelines provided in the policy

The summary of the complaints received and disposed of related to sexual harassment during the year 2024- 25 is provided below:

1	No. of complaints received in the year	0
2	No of complaints were disposed of in the year	0
3	Cases pending for more than 90 days	0
4	No workshops and awareness programs were conducted in the year	0
5	Nature of action by the employer or District officer, if any	0

25. MATERNITY BENEFIT COMPLIANCE

Pursuant to Clause (xiii) of sub-rule (5) of Rule 8 of the Companies (Accounts) Rules, 2014, the Board of Directors hereby confirms that the Company has complied with the provisions of the Maternity Benefit Act, 1961 during the year under review. All eligible female employees are extended maternity benefits in accordance with the Act, including paid maternity leave, nursing breaks, and protection from dismissal during the maternity period. During the review period, no instances of non-compliance were observed.

26. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Company has placed a copy of the Annual Return as on March 31, 2025 on its website at <https://www.adcountymedia.com/investors#annual-return>

27. DEPOSIT

The Company has neither invited nor accepted or renewed any deposit amount falling within the purview of Section 73 of the Companies Act, 2013 (the Act) read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review. No amount of principal or interest was outstanding as on March 31, 2025. Hence, the requirement of providing details relating to deposits and also of deposits which are not in compliance with Chapter V of the Act, is not applicable.

28. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Company has adequate Internal Financial Controls (IFC) System operating effectively to ensure the orderly and efficient conduct of its business including adherence to company policies, safeguarding of its assets, optimal utilization of resources, prevention & detection of frauds and errors, accuracy & completeness of accounting records and timely preparation of reliable financial information. The Internal Control is supplemented by the detailed internal audit programme, reviewed by management and by the Audit Committee.

The standard controls defined in the IFC framework are reviewed by the Internal auditors and management concurrently to strengthen the existing processes and activities of the company by way of formulating new guidelines and incorporating necessary changes in the standard operating procedure of the Company.

Based on the results of assessments carried out by the management, no reportable or significant deficiencies, no material weakness in the design or operation of any control was observed during the period. The Audit Report of the Company does not contain any reportable weakness in the Company related to IFC. The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company and are operating effectively.

29. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The Information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is attached to this report as **Annexure C**.

30. PARTICULARS OF EMPLOYEES

Your Company recognizes that its employees are the key drivers of growth and long-term sustainability. We continue to foster a culture of performance, innovation, and accountability, while ensuring that our people are equipped with the right skills, training, and opportunities to excel. Our HR practices are designed to create a motivated workforce that contributes effectively towards the Company's objectives.

The Company follows structured performance measurement practices such as Job Performance Analysis and other Key Performance Indicators (KPIs), aligned to employee roles and responsibilities. Periodic evaluations are conducted to assess efficiency, productivity, and goal alignment, thereby encouraging employees to deliver their best and continuously improve.

As on March 31, 2025, the Company is not listed on any stock exchange in India. Accordingly, the disclosure as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

Further, as per second proviso to Section 136(1) of the Act read with second proviso of Rule 5 of the Rules, the Board's Report and Financial Statements are being sent to the Members of the Company excluding the statement of particulars of employees as required under Rule 5(2) of the Rules. Any member interested in obtaining a copy of the said statement may write to the Compliance Officer at cs@adcountymedia.com.

The said statement is also available for inspection by the Members at the Registered Office of your Company on all days except Saturday, Sunday and Public Holidays up to the date of AGM i.e. September 29, 2025 between 11:00 a.m. to 5:00 p.m.

31. MANAGEMENT DISCUSSION AND ANALYSIS

As on March 31, 2025, the Company was not listed on any stock exchange in India. The equity shares of the Company were subsequently listed on the BSE SME Platform on July 04, 2025.

Accordingly, the provisions of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the submission of a Management Discussion and Analysis Report, were not applicable to the Company for the financial year ended March 31, 2025.

However, in line with the Company's commitment to uphold high standards of corporate governance and to ensure greater transparency for stakeholders, the Management Discussion and Analysis Report has been voluntarily prepared and attached as **Annexure D** to this Report.

32. CORPORATE GOVERNANCE

As on March 31, 2025, the Company was an unlisted entity and accordingly, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") relating to Corporate Governance were not applicable.

Subsequently, the equity shares of the Company were listed on the SME Platform of the Stock Exchange on July 4, 2025. In terms of the Listing Regulations, the provisions of Regulation 34(3) read with Part E of Schedule V, requiring submission of a Corporate Governance Report and a certificate on compliance of conditions of Corporate Governance, are not applicable to SME listed entities.

Notwithstanding the above, your Company remains committed to maintaining the highest standards of governance, transparency, and accountability in all its operations.

33. INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the applicable Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more, along with the underlying unclaimed dividend, are required to be transferred to the Investor Education and Protection Fund (IEPF), established by the Central Government.

During the financial year under review, the Company did not transfer any amount of unpaid dividend to the IEPF, as there was no unpaid or unclaimed dividend for the period specified under the Act. In compliance with the above provisions, the company will appoint nodal officer for the purpose of coordination with the IEPF Authority and the details of nodal officer will be made available on the website of the Company at www.adcountymedia.com

34. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Business Responsibility and Sustainability Report (BRSR) for the Financial Year 2024-25 as stipulated under Regulation 34(2)(f) of SEBI (LODR) Regulations is **not applicable** to the Company, since the provisions thereof are applicable only to the top 1,000 listed entities (by market capitalization) as on 31st March of every financial year. Accordingly, no such report is required to be annexed with this Annual Report.

35. LISTING OF SHARES

Your Company's shares are listed at BSE SME on July 04, 2025 and the listing fee for the year 2025-26 has been duly paid.

36. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3) (c) of the Act, your Directors state and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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 as at March 31, 2025

- 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; and
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial control is adequate and was operating effectively.
- f) They had devised proper systems to ensure Compliance with the provisions of all the applicable laws and that such systems are adequate and operating efficiently.

37. OTHER DISCLOSURES

- The Company is in regular compliance of all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.
- No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable;
- There was no revision of financial statements and Board's Report of the Company during the year under review;
- Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- The Company has not issued any sweat equity shares to its directors or employees; and
- There was no instance of one-time settlement with any Bank or Financial Institution.

38. ACKNOWLEDGEMENT

Your Company's organizational culture upholds professionalism, integrity and continuous improvement across all functions as well as efficient utilization of the Company's resources for sustainable and profitable growth.

Your Directors wish to place on record their appreciation for the sincere services rendered by employees of the Company at all levels. Your Directors also wish to place on record their appreciation for the valuable cooperation and support received from various Government Authorities, Banks/Financial Institutions and other stakeholders such as members, customers and suppliers, among others. Your Directors also commend the continuing commitment and dedication of employees at all levels which has been vital for the Company's success.

The Board is deeply grateful to our investors and shareholders for the unwavering confidence and faith in us and look forward to their continued support in future.

Date: 04/09/2025
Place: JAIPUR

For and on behalf of the Board of Directors
FOR ADCOUNTY MEDIA INDIA LIMITED

CHANDAN GARG
Joint Managing Director
DIN: 06422150

ADITYA JANGID
Chairman & Joint Managing Director
DIN: 01655674

ANNEXURE-A
Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name of Related Party	Nature of relationship	Nature of transaction	Amount as on 31 st March 2025 (Lakhs)	Amount as on 31 st March 2024(Lakhs)
1	Mr. Chandan Garg	Director	Remuneration	21.75	15.00
2	Mr. Abbhinav Rajendra Jain	Director	Remuneration	24.00	24.00
3	Mr. Aditya Jangid	Director	Remuneration	24.00	24.00
4	Mr. Delphin Varghese	Director	Remuneration	24.00	24.00
5	Mr. Chandan Garg	Director	Other Benefits	6.17	3.06
6	Mr. Abbhinav Rajendra Jain	Director	Other Benefits	6.27	4.92
7	Mr. Aditya Jangid	Director	Other Benefits	5.98	4.83
8	Mr. Delphin Varghese	Director	Other Benefits	6.27	4.92
9.	Mr. Pulkit Patel	Director	Sitting Fees	0.54	-
10.	Mr. Prakash Chand Gupta	Director	Sitting Fees	0.75	-
11.	Mr. Ujjval Sangtani	Director	Sitting Fees	0.54	-
12.	Mr. Basant Kumar Jangid	Relative of Director	Legal & Prof. Fee Paid	9.00	18.00
13.	Mrs. Swapnal Jangid	Relative of Director	Legal & Prof. Fee Paid	9.00	10.50
14.	Mrs. Tara Jain	Relative of Director	Legal & Prof. Fee Paid	4.50	18.00
16.	Mr. Varkey Devassy	Relative of Director	Legal & Prof. Fee Paid	9.00	21.00
17.	Mrs. Reshma A Jain	Relative of Director	Legal & Prof. Fee Paid	9.00	18.00
18.	Mr. Varghese Eapen	Relative of Director	Legal & Prof. Fee Paid	9.00	-
19.	Mrs. Ashita Agarwal	Company Secretary and Compliance officer	Salary	4.06	0.81
20.	Mr. Abbhinav Rajendra Jain	Whole Time Director & CFO	Loan Taken	30.00	-
21.	Mr. Aditya Jangid	Joint Managing Director	Loan Taken	25.00	-
22.	Mr. Delphin Varghese	Whole Time Director	Loan Taken	25.00	-

23.	Mr. Abhinav R. Jain	Director	Repayment of Loan	30.00	-
24.	Mr. Aditya Jangid	Director	Repayment of Loan	25.00	-
25.	Mr. Delphin Varghese	Whole Time Director	Repayment of Loan	25.00	-
26.	Netsetgo Media Pvt Ltd	Group Company	Cost of Traded Media	115.58	13.81
27.	Surfer Technologies Pvt Ltd	Group Company	Cost of Traded Media	501.34	558.89
28.	Athena Media Technologies Pte Ltd	Group Company	Cost of Traded Media	358.45	95.01
29.	Netsetgo Media Pvt Ltd	Group Company	Sale of Services	216.73	6.80
30.	Surfer Technologies Private Limited	Group Company	Sale of Services	564.48	-
31.	Athena Media Technologies Pte Ltd	Group Company	Sale of Services	428.15	130.77
32.	Mr. Aditya Jangid	Director	Reimbursement	1.22	12.91
33.	Mr. Abhinav Rajendra Jain	Director	Reimbursement	5.61	39.47
34.	Mrs. Ashita Agarwal	Company Secretary	Reimbursement	0.07	-
35.	Mr. Delphin Varghese	Director	Reimbursement	3.37	6.88
36.	Innovana Thinklabs Limited	Corporate Promoter	Rent	3.00	0.40
37.	Mr. Kapil Garg	Relative of Director	Shares Issued (Including Securities Premium)	7.20	-
38.	Mr. Himanshu Jangid	Relative of Director	Shares Issued (Including Securities Premium)	3.60	-

Duration of Contracts / Arrangements / Transactions

- April 2024 to March 2025

Salient Terms

- Payment: As per applicable credit terms
- Advances Paid: N.A.

Annexure B
ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2025
1. Brief outline of the CSR Policy of the Company

The Company has a long and cherished tradition of commendable initiatives, institutionalized programmes and practices of Corporate Social Responsibility which have played a laudable role in the development of several underdeveloped people

CSR Policy of the Company:

Our CSR activities broadly framed to steer the identification, prioritization, implementation, monitoring and evaluation of the Financial, Natural, Social, Human and Physical capitals, and the initiatives to prevent, off set or proactively address them, as appropriate and are essentially guided by project-based approach in line with the guidelines issued by the Ministry of Corporate Affairs of the Government of India.

During the financial year the Company has done CSR activities in promoting health care including environmental sustainability, Promoting Education, Skill India, Promoting Rural Sports and Nationally recognized sports and other projects in Rural areas etc.

CSR Policy:

The CSR policy is placed on website: <https://www.adcountymedia.com/investors#policies>

2. Composition of CSR Committee: As on 31st March 2025, Composition of CSR Committee is as follows:

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
1	Chandan Garg	Director	1	1
2	Aditya Jangid	Director	1	1
3	Abhinav R Jain	Director	1	1

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 <https://www.adcountymedia.com/investors#policies>
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 to the Company
5.

- Average net profit of the company as per section 135(5). Rs. 797.03 (In Lakhs)
- Two percent of average net profit of the company as per section 135(5): Rs. 15.94 (In Lakhs)
- Surplus arising out of the CSR projects or program or activities of the previous financial years: NIL
- Amount required to be set off for the financial year, if any: NIL
- Total CSR obligation for the financial year (7a+7b-7c). Rs. 15.94 (In Lakhs)

6.

- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs 16.00 lakhs
- Amount spent in Administrative Overheads: Rs. NIL
- Amount spent on Impact Assessment, if applicable: Not Applicable
- Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs.16.00 lakhs
- CSR amount spent or unspent for the Financial Year:Rs.0.00 (In Lakhs)

Total Amount Spent for the Financial Year. (Lakhs Rs.)	Amount Unspent (Rs. Lakhs)				
	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	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
16.00	NIL	NIL	NIL	NIL	NIL

7. 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 Lacs)	Balance Amount in unspent CSR Account under Subsection (6) of Section 135 (In Rs.)	Amount spent in the reporting Financial Year (in Rs Lacs)	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.)	Deficiency, if any
1	2023-24	-	-	-	-	-	-
2	2022-23	-	-	-	-	-	-
3	2021-22	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired- NIL

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	PIN Code of the property or asset(s)	Date of Creation	Amount of CSR Amount Spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	Not Applicable						

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) : Not Applicable

Date: 04/09/2025

Place: JAIPUR

For and on behalf of the Board of Directors

FOR ADCOUNTY MEDIA INDIA LIMITED

Registered office:

First Floor Plot No. D-41, Patrakar Colony,

Near Jawahar Nagar Moti Dungri Vistar Yojna,

Raja Park-302004, Jaipur, Rajasthan

CHANDAN GARG
Joint Managing Director

DIN: 06422150

ADITYA JANGID
Chairman & Joint
Managing Director
DIN: 01655674

Annexure - C
PARTICULARS REQUIRED UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO
A. Conservation of Energy

Energy conservation continues to be one of the key pillars of sustainability at the Company. As a responsible IT organization, the Company is committed to minimizing its environmental footprint by adopting efficient energy management practices across its operations, including data centers, office premises, and IT infrastructure.

The Company views energy management as a structured and proactive approach to monitoring, controlling, and optimizing energy consumption, which aligns with its Environmental, Social, and Governance (ESG) vision. By embedding energy efficiency into its business operations, the Company not only improves operational effectiveness but also contributes positively to environmental stewardship and sustainable growth.

The objective is to continually enhance the efficiency of energy utilization across the organization, consolidate improvements achieved, and adopt new technologies and practices to further reduce energy intensity.

- i. The steps taken or impact on conservation of energy:
 - Migration of on-premise servers to cloud infrastructure to reduce energy-intensive hardware usage.
 - Installation of energy-efficient servers, UPS systems, and precision cooling systems in data centers.
 - Optimization of data storage and processing through virtualization and server consolidation.
 - Deployment of smart energy monitoring systems to track and reduce electricity consumption.
 - Replacement of conventional lighting with energy-efficient LED lighting across office facilities.
 - Deployment of motion-sensor-based lighting systems to minimize idle energy consumption.
 - Encouraging remote work and digital collaboration tools to reduce energy usage at office premises.
 - Regular awareness drives among employees for responsible energy usage, such as optimal use of laptops, monitors, and air-conditioning.
- ii. The steps taken by the Company for utilising alternate sources of energy:
 - Exploring options to increase renewable energy usage through green power purchase agreements for offices and data centers.
- iii. The capital investment on energy conservation equipment's:
 - Nil (other than regular maintenance costs for solar and energy-efficient systems).

B. Technology Absorption

The efforts made towards technology absorption:

The Company recognizes that in order to remain competitive and prevent technological obsolescence, continuous investment in advanced technologies across our product and service portfolio is essential. Accordingly, the Company is committed to introducing new digital solutions aligned with evolving customer demands in both domestic and international markets. To uphold its leadership position in the software and digital solutions industry, the Company has consistently developed and implemented state-of-the-art technologies, while also focusing on absorbing, adapting, and effectively developing new products.

Hence, the Company is actively engaged in developing innovative technologies aimed at minimizing operational costs, optimizing infrastructure, and enabling customer-friendly digital processes. Additionally, the Company is making consistent efforts to develop products that align with the evolving needs and expectations of the customer base worldwide.

The benefits derived like product improvement, cost reduction, product development or import substitution. The Company has embedded R&D activities into its operational process as a continuous activity. Constant efforts are made to improve efficiency, maximize revenue, and minimize costs while reducing the environmental footprint of operations. The benefits of ongoing R&D as embedded in the Company's working model are derived by achieving the desired results.

The adoption of the latest technology and innovative ideas has enabled our Company to:

- Enhance product performance, security, and reliability.
- Achieve significant savings in IT infrastructure costs, power consumption, and operational expenditure.
- Develop proprietary digital advertising and analytics tools, thereby reducing reliance on imported third-party technologies.
- Increase consumer confidence by delivering faster, safer, and more personalized solutions.
- Expand recurring revenue streams through subscription-based product models.

These initiatives have also led to improved customer satisfaction, better digital resource management, and enhanced productivity.

C. Foreign Exchange Earnings and Outgo

- The Foreign Exchange earned in terms of actual inflows during the year: **Rs. 164.45 Lakhs**
- The Foreign Exchange outgo during the year in terms of actual outflows: **Rs. 371.77 Lakhs**

Date: 04/09/2025

Place: JAIPUR

For and on behalf of the Board of Directors

FOR ADCOUNTY MEDIA INDIA LIMITED

Registered office:

Plot No. D-41, Patrakar Colony,

Near Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park-302004, Jaipur, Rajasthan

CHANDAN GARG
Joint Managing Director

DIN: 06422150

ADITYA JANGID
Chairman & Joint
Managing Director
DIN: 01655674

ANNEXURE -D
MANAGEMENT DISCUSSION AND ANALYSIS REPORT
INTRODUCTION:

The Management Discussion and Analysis Report (MD&A) presents an overview of Adcounty Media India Limited's performance, strategies, opportunities, and risks for FY 2024–25. It provides shareholders and stakeholders with insights into the external environment, industry dynamics, financial performance, and the Company's outlook. The analysis is based on current economic conditions, government policies, industry reports, and internal assessments.

Adcounty Media India Limited, incorporated in 2017 and headquartered in Jaipur, has rapidly emerged as a global **AdTech and brand-tech company**. The Company specializes in **programmatic advertising, performance marketing, connected TV (CTV) ads, digital solutions, and in-house platforms such as BidCounty, VOOHOO Live, Genwin, iSearch Ads, SeeTV, and Opsis**. With operations across **20+ countries**, Adcounty Media has positioned itself as a trusted growth partner for brands in **e-commerce, gaming, BFSI, FMCG, edtech, travel, entertainment, and automotive**.

FY 2024–25 also marked a major milestone for the Company with the successful completion of its **IPO and stock market listing**, strengthening its capital base and market visibility.

GLOBAL ECONOMIC OVERVIEW

The global economy in FY 2024–25 displayed signs of stabilization, although challenges persisted. Inflationary pressures eased in several major economies due to moderated commodity prices and improved supply chains, but **geopolitical uncertainties, protectionist trade policies, and currency fluctuations** continued to weigh on business sentiment.

According to the IMF (World Economic Outlook, April 2025), global GDP growth slowed to **2.8% in 2025**, reflecting weaker consumer demand and trade disruptions. The World Bank projects global growth to remain at **~2.7% in 2025–26**, below pre-pandemic averages.

For the **global technology and AdTech sector**, these challenges coincided with opportunities in **AI-driven solutions, renewable energy adoption, cybersecurity, and data-driven advertising**. While uncertainties remain, **digital transformation continues to be a priority for enterprises worldwide**, driving demand for innovative solutions in advertising technology—where Adcounty Media is strategically positioned.

DOMESTIC ECONOMY OVERVIEW

India continued to be one of the fastest-growing economies in FY 2024–25.

- **GDP Growth:** Estimated at **6.5%** (RBI, Ministry of Finance).
- **Inflation:** Moderated to **~4.5%**, supported by stable energy and food prices.
- **Forex Reserves:** Crossed **USD 650 billion**, ensuring macroeconomic stability.
- **Fiscal Deficit:** Targeted at 5.1% of GDP (FY 2025–26 Union Budget).

The **Indian IT and AdTech ecosystem** saw robust growth, aided by:

- Expanding **internet penetration** and smartphone adoption.
- Government initiatives such as **Digital India, Startup India, and PLI schemes**.
- Rising demand for **digital advertising, programmatic solutions, CTV, and AI-driven marketing**.

This macroeconomic environment provides **Adcounty Media India Limited** with a strong domestic platform to scale further.

INDUSTRIAL STRUCTURE AND DEVELOPMENTS

The **global digital advertising industry** crossed **USD 600 billion in 2024**, with **programmatic advertising accounting for nearly 75% of spend** (Statista, Gartner). Emerging formats such as **Connected TV (CTV), Digital Out-of-Home (DOOH), and AI-powered ad targeting** are transforming the ecosystem.

In India, **digital advertising spend grew at ~15–17% CAGR**, driven by:

- Growth in **e-commerce, fintech, gaming, and OTT platforms**.
- Adoption of **programmatic and AI-driven media buying**.
- Brands shifting budgets from traditional to digital-first strategies.

Adcounty Media, with its proprietary platforms and global partnerships, is strategically placed to capture this momentum.

BUSINESS OUTLOOK

The outlook for FY 2025–26 remains **positive and growth-oriented**. Key drivers include:

- Rising adoption of **AI-powered programmatic solutions**.
- Global expansion across **Southeast Asia, LATAM, MENA, and Europe**.
- Continued demand for **performance marketing, user acquisition, and lead generation**.
- Growth in **CTV and DOOH inventory monetization**.

The Company aims to **strengthen its technology stack**, expand **global publisher–advertiser partnerships**, and invest in **talent and R&D** to sustain long-term competitiveness.

OPPORTUNITIES AND THREATS:

Opportunities

- Rapid **digital transformation across industries**.
- Expansion of **CTV, DOOH, and programmatic ecosystems**.
- Rising demand for **fraud detection and brand safety solutions**.
- Strong **domestic and international ad spend growth**.
- Leveraging **AI, ML, and data analytics** for smarter ad placements.

Threats

- Intense **competition from global AdTech players**.
- **Cybersecurity risks** and data privacy concerns.
- **Foreign exchange volatility** impacting global revenues.
- **Regulatory changes** in advertising and data protection laws.
- Talent acquisition and retention in a competitive tech landscape.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Operational performance of the Company can be obtained from the various following ratio analysis.

- Return on Equity Ratio: 47.29.%
- Current Ratio is 4.87 times
- Net Profit Margin Ratio is 19.96% percentage
- Return on Capital Employed 46.89%

RISKS AND CONCERNS

Adcounty Media operates in a rapidly evolving industry. The key risks include:

- **Global macroeconomic uncertainties** impacting ad spends.
- **Exchange rate fluctuations** affecting international earnings.
- **Data privacy regulations (e.g., GDPR, DPDP Act in India)**.
- Dependence on **technology platforms and publishers**.

The Board and Senior Management continuously review the **enterprise risk framework** and implement strategies such as **geographical diversification, insurance coverages, and compliance monitoring** to mitigate risks.

INTERNAL CONTROLS AND THEIR ADEQUACIES:

The Company has established **robust internal control systems** to ensure:

- Accurate and reliable financial reporting.
- Safeguarding of assets and data.
- Compliance with applicable laws and regulations.

- Effective risk management and IT controls.

These systems are regularly reviewed by the **Audit Committee** and strengthened through continuous improvements.

OUTLOOK:

With its **IPO milestone achieved in 2025**, Adcounty Media India Limited is now entering a new phase of **sustainable global growth**. The Company's focus on **technology-driven advertising, AI-based innovations, and strong global expansion** positions it to deliver long-term shareholder value while maintaining financial discipline and operational excellence.

HUMAN RESOURCES DEVELOPMENT:

People remain the cornerstone of Adcounty Media's success. The Company fosters a **performance-driven, inclusive, and innovation-led culture** through:

- Continuous training in **digital marketing, analytics, AI tools, and leadership skills**.
- A **performance management system** with clear goal-setting and reviews.
- Employee well-being and engagement initiatives.
- Attracting top talent across **India, UAE, LATAM, and Southeast Asia**.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis and Directors Report describing the Companies strengths, objectives, strategies, projection and estimate are forward looking and progressive within the meaning of all applicable laws and regulation. Actual results may vary depending upon the various aspects of the economic such as government policies, rules and regulations, economic conditions and other incidental factors. Important factors that could make a difference to our Company's operations include raw material availability and prices, cyclical demand and pricing in our principal markets, changes in government regulations, tax regimes, economic developments within India and outside the countries in which we conduct business and other incidental factors. Management will not be in any way responsible for the actions taken based on such statements.

Date :04/09/2025
Place: JAIPUR

For and on behalf of the Board of Directors
FOR ADCOUNTY MEDIA INDIA LIMITED

Registered office:
Plot No. D-41, Patrakar Colony,

Near Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park-302004, Jaipur, Rajasthan

CHANDAN GARG
Joint Managing Director

DIN: 06422150

ADITYA JANGID
Chairman & Joint
Managing Director
DIN: 01655674

Annexure-1

CEO AND CFO CERTIFICATE
Under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

To,
The Board of Directors,
ADCOUNTY MEDIA INDIA LIMITED,
Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar Moti Dungri,
Vistar Yojna, Raja Park, Jaipur,
Rajasthan 302004.

We, Aditya Jangid, Chairman and Managing Director & CEO (DIN: 06422150) and Abhinav R Jain, Whole Time Director & CFO of ADCOUNTY MEDIA INDIA LIMITED, to the best of knowledge and belief, certify that:

1. We have reviewed financial statements (Balance Sheet, Statement of Profit & Loss and all the schedules and Notes on Accounts) and the Cash Flow Statement for the financial year 2024-25 and based on our knowledge, belief and information:
 - i. These statements do not contain any materially untrue statement, omit any material fact, or contain any statement that may be misleading.
 - ii. These statements together present a true and fair view of Company's affair and are in compliance with current accounting standards, applicable laws and regulation.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2024-25 are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to ratify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on Behalf of the Board of Directors of
ADCOUNTY MEDIA INDIA LIMITED**

Date: 04/09/2025

Place: Jaipur

Aditya Jangid

Chairman and Joint Managing Director & CEO

DIN: 06422150

Abhinav R Jain

Whole Time Director & CFO

Declaration for the Compliance with the Code of Conduct

Declaration for Compliance with the Code of Conduct by confirm and declare that all the Directors of the Company and Senior Management Personnel of the Company have affirmed Compliance with the Code of Conduct of the Company for the financial year ended March 31, 2025.

Date:04/09/2025

Place: Jaipur

For and on behalf of the Board of Directors

FOR ADCOUNTY MEDIA INDIA LIMITED

CHANDAN GARG
Joint Managing Director

DIN: 06422150

ADITYA JANGID
Chairman & Joint
Managing Director
DIN: 01655674

INDEPENDENT AUDITOR'S REPORT

To the Members of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying Financial Statements of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 ("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, 2025, and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

We have determined that there is no key audit matter to be communicated in our report.

Other Information

5. 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 Financial Statements and our auditor's report thereon. The 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 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. 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

8. 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.
9. 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements 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.
10. 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.
 11. 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.
 12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

13. 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
 - (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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
 - ii. The Company was not required to recognise a provision as at March 31, 2025 under the applicable law or accounting standards, as it did not have any material foreseeable losses on long-term contracts. The Company did not have any derivative contracts as at March 31, 2025.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the Financial Statements no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
15. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

Amit Agarwal

Partner

Membership Number: 077407

UDIN: 25077407BMJBEL1930

Place: Jaipur

Date: **May 28, 2025**

Annexure A to Independent Auditor's Report**Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls with reference to Financial Statements of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited) ("the Company") as of March, 31, 2025 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

2. 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 ("the Guidance Note") 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 Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, 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 ICAI. 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 with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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.
5. 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 with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

6. A company's internal financial controls with reference to Financial Statements 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 controls with reference to Financial Statements 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 with reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2025, 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 issued by ICAI.

For **Amit Ramakant & Co.**

Chartered Accountants

Firm Registration Number: 009184C

Amit Agarwal

Partner

Membership Number: 077407

UDIN: 25077407BMJBEL1930

Place: Jaipur

Date: 28th May 2025

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 13 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) In respect of the Property, Plant and Equipment:
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held by the Company (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee).
 - (d) The Company has chosen cost model for its Property, Plant and Equipment. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.
 - (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formally the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- (ii)
 - (a) The Company does not have any inventories during the year. Hence reporting under Clause 3 (ii) (a) of the Order to that extent are not applicable to the Company.
 - (b) During the year the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. Therefore, the question of our commenting on whether the Company has filed quarterly returns or statements with bank and financial institution are in agreement with the books of account of the Company does not arise.
- (iii) In our opinion and according to the information and explanations given to us the Company has not made investment in the nature of loan or provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured to companies, firms, Limited liability partnerships or any other parties during the year Accordingly paragraph 3(iii)(a) to (f) of the Order is not applicable to the Company. The Company has not provided loans or advances in the nature of loans, or guarantee, or security to any other entity.
- (iv) The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
- (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) Pursuant to Section 148 of Companies Act, 2013 and rules made thereunder, the Company is not required to maintain cost records, therefore, the question of our commenting on whether the same have been made and maintained does not arise.
- (vii) According to the information and explanations given to us, in respect of statutory dues:

- (a) The Company is generally regular in depositing undisputed statutory dues, including Income tax, Goods and Services Tax, Provident Fund, Employee State Insurance and other material statutory dues, as applicable, with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Income-tax, Goods and Services Tax and other material statutory dues as at March 31, 2025 for a period of more than six months from the date they became payable.
- (c) The dues of Goods and Service Tax have not deposited on account of dispute, are as follows

Name of Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax Act, 2017	Input Tax Credit	10.54	FY 2019-20	Joint Commissioner, State Tax
Goods and Service Tax Act, 2017	Input Tax Credit	11.08	FY 2020-21	Deputy Commissioner, State Tax
Goods and Service Tax Act, 2017	Input Tax Credit	29.63	FY 2021-22	Joint Commissioner, State Tax

- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix)

- (a) The Company has not defaulted in the repayments of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanation given to us and on the basis of our audit procedures we report that the Company has not been declared wilful defaulter by any bank, financial institution or government or any government authority or any other lender.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been utilized during the year for long term purposes by the Company.
- (e) The Company has no subsidiary, joint venture and associate companies as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has no subsidiary, joint venture and associate companies as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

- (x) According to the information and explanations given to us:

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the CARO 2020 is not applicable to the Company.
- (b) The Company has made private placement of equity shares during the year in accordance with provisions of section 42 and section 62 of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014.

- (xi) According to the information and explanations given to us,

- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across an instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Hence, the reporting under clause 3(xi)(b) of the CARO 2020 is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Hence, the reporting under clause 3(xi)(c) of the CARO 2020 is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the CARO 2020 is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Financial Statements as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under Section 133 of the Act.
- (xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (b) The Company is not required to have an internal audit system hence the reporting under clause 3(xiv)(b) of the CARO 2020 is not applicable to Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of section 192 of the act under clause 3(xv) of the CARO 2020 is 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, the reporting under clause 3(xvi)(a) of the CARO 2020 is not applicable to Company.
- (b) The Company has not conducted non-banking financial/ housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the CARO 2020 is not applicable to Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Hence, the reporting under clause 3 (xvi)(c) of the CARO 2020 is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Company is not a part of the Group which has any CIC. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Hence, the reporting under clause 3(xvi)(d) of the CARO 2020 is not applicable to the Company.
- (xvii) The Company has not incurred any cash loss in the financial year covered by our audit.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) 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 realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance 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 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) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of subsection (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- (xxi) The reporting under clause 3 (xxi) of the CARO 2020 is not applicable to audit of Standalone Financial Statement. Hence, no comment in respect of said clause of CARO 2020 has been included in this report.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

Amit Agarwal

Partner

Membership Number: 077407

UDIN: 25077407BMJBEL1930

Place: Jaipur

Date: 28th May 2025

BALANCE SHEET AS AT MARCH 31, 2025			
(Amount in Rs lacs, unless otherwise stated)			
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
		Audited	Audited
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3(a)	20.05	28.35
Right-of-use-Assets	3(b)	91.07	-
Financial Assets			
(i) Investments	4	120.59	110.57
(ii) Other Financial Assets	5	364.41	675.43
Deferred Tax Assets (Net)	6	19.57	13.26
Total Non-Current Assets		615.69	827.61
Current Assets			
Financial Assets			
(i) Trade Receivables	7	3,043.14	1,355.96
(ii) Cash and Cash Equivalents	8(a)	371.72	445.73
(iii) Bank Balances other than (ii) above	8(b)	448.93	6.59
Other Current Asset	9	312.34	315.29
Total Current Assets		4,176.13	2,123.57
Total Assets		4,791.82	2,951.18
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	1,653.80	1.00
Other Equity			
Reserve & Surplus	11	2,135.65	2,025.35
Total Equity		3,789.45	2,026.35
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
(i) Lease Liabilities	3(b)	73.44	-
Employee Benefit Obligations	12	71.84	45.86
Total Non-Current Liabilities		145.28	45.86
Current Liabilities			
Financial Liabilities			
(i) Lease Liabilities	3(b)	20.19	-
(ii) Trade Payables	13		
-Total outstanding dues of Micro Enterprises & Small Enterprises		65.71	68.47
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		489.66	762.97

BALANCE SHEET AS AT MARCH 31, 2025			
<i>(Amount in Rs lacs, unless otherwise stated)</i>			
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
		Audited	Audited
(iii) Other Financial Liabilities	14	31.35	27.26
Other Current Liabilities	15	79.56	15.78
Employee Benefit Obligations	12	2.44	3.70
Current Tax Liabilities (Net)	16	168.18	0.79
Total Current Liabilities		857.09	878.97
Total Equity and Liabilities		4,791.82	2,951.18
The above Standalone Balance Sheet should be read in conjunction with the accompanying notes.			
This is the Standalone Balance Sheet referred to in our report of even date.			

For Amit Ramakant & Co.
Chartered Accountants
Firm Registration Number: 009184C

For and on behalf of the Board of Directors

AMIT AGARWAL

Partner
Membership Number: 077407

CHANDAN GARG

Joint Managing Director
(DIN: 06422150)

ADITYA JANGID

Chairman & Joint
Managing Director
(DIN: 01655674)

ABBHINAV R JAIN

Whole Time Director & CFO
(DIN: 07320363)

ASHITA AGRAWAL

Company Secretary

Place: Jaipur
Date: 28th May 2025

Place: Jaipur
Date: 28th May 2025

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025			
<i>(Amount in Rs lacs, unless otherwise stated)</i>			
Particulars	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue			
Revenue from Operations	17	6,889.51	4,265.95
Other Income	18	68.53	47.27
Total Income		6,958.04	4,313.22
Expenses			
Cost of Traded Media	19	3,945.85	2,145.28
Employee Benefit Expenses	20	481.31	420.74
Finance Costs	21	19.83	4.89
Depreciation & Amortization Expenses	22	33.74	11.93
Other Expenses	23	637.19	622.78
Total Expenses		5,117.92	3,205.62
Profit/ (Loss) Before Tax		1,840.12	1,107.60
Income Tax Expense	24		
Current Tax		471.42	290.37
Deferred Tax		(6.31)	(0.46)
Tax Relating to Earlier Years		-	(0.75)
Total Tax Expenses		465.11	289.16
Profit/ (Loss) for the Year		1,375.01	818.44
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
Remeasurements of post-employment benefit plans, (net of tax)		(7.91)	6.90
Other Comprehensive Income for the Year, Net of Tax		(7.91)	6.90
Total Comprehensive Income for the Year, Net of Tax		1,367.10	825.34
Earning per share of face value of Rs. 10/- each	25		
Basic (In Rs.)		8.37	5.11
Diluted (In Rs.)		8.37	5.11

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes.

This is the Statement of Profit and Loss Including Other Comprehensive Income referred to in our report of even date.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

For and on behalf of the Board of Directors**AMIT AGARWAL**

Partner

Membership Number: 077407

CHANDAN GARG

Joint Managing Director

(DIN: 06422150)

ADITYA JANGID

Chairman & Joint Managing

Director

(DIN: 01655674)

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

ASHITA AGRAWAL

Company Secretary

Place: Jaipur

Date: 28th May 2025

Place: Jaipur

Date: 28th May 2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025
(Amount in Rs lacs, unless otherwise stated)
(I) Equity Share Capital

Particulars	Notes	Amount
Balance as at April 1, 2023	10	1.00
Changes in equity share capital during the year (Bonus Share Issue)		-
Balance as at March 31, 2024		1.00
Changes in equity share capital during the year		1652.80
Balance as at March 31, 2025		1,653.80

(II) Other Equity

(II) Other Equity Particulars			Total
	Securities Premium	Retained Earnings	
Balance as at March 31, 2023	-	1,200.01	1,200.01
Profit for the year	-	818.44	818.44
Other comprehensive income, net of income tax	-	6.90	6.90
Balance as at March 31, 2024	-	2,025.35	2,025.35
Profit for the year	-	1,375.01	1,375.01
Other comprehensive income, net of income tax	-	(7.91)	(7.91)
Total comprehensive income for the year	-	3,392.45	3,392.45
Transactions with the owners in their capacity as owners:			
Equity Shares issued during the year	343.20	-	343.20
Bonus Shares issued during the year	-	(1,600.00)	(1,600.00)
Total	343.20	(1,600.00)	(1,256.80)
Balance as at March 31, 2025	343.20	1,792.45	2,135.65

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

This is the Statement of Changes in Equity referred to in our report of even date.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

AMIT AGARWAL

Partner

Membership Number: 077407

Place: Jaipur

Date: 28th May 2025

For and on behalf of the Board of Directors
CHANDAN GARG

Chairman & Managing Director

(DIN: 06422150)

ADITYA JANGID

Whole Time Director

(DIN: 01655674)

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

ASHITA AGRAWAL

Company Secretary

Place: Jaipur

Date: 28th May 2025

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025		
<i>(Amount in Rs lacs, unless otherwise stated)</i>		
Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	1,840.12	1,107.60
Adjustments for :		
Depreciation & Amortization Expense	33.74	11.93
Interest Income	(37.71)	(30.61)
(Profit)/Loss on Sale of Tangible Assets	(0.41)	-
Finance Costs	19.83	4.89
Changes in Fair Value of Mutual Funds	(10.02)	(8.53)
Operating Profit Before Changes in Operating Assets and Liabilities	1,845.55	1,085.28
(Increase)/Decrease in Other Financial Assets (Non-Current)	311.01	(7.10)
(Increase)/Decrease in Trade Receivables	(1,687.18)	26.10
(Increase)/Decrease in Income Tax Assets/Liabilities (Net)	(111.94)	(121.42)
(Increase)/Decrease in Other Current Assets	3.00	133.83
Increase/(Decrease) in Employee Benefit Obligation (Non-Current)	25.98	7.89
Increase/(Decrease) in Employee Benefit Obligation (Current)	(1.26)	2.46
Increase/(Decrease) in Other Financial Liabilities (Current)	4.09	24.33
Increase/(Decrease) in Other Current Liabilities	63.75	4.65
Increase/(Decrease) in Trade Payables	(276.09)	(526.89)
Cash Generated from Operations	176.91	629.13
Income Taxes Paid (Net)	(200.00)	(215.00)
Net Cash Inflow from Operating Activities (A)	(23.09)	414.13
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds From Sale of Tangible Assets	1.09	-
Payment for Purchase / Acquisition of Property, Plant and Equipment's	(5.68)	(14.05)
Payment for Purchase of Investments	-	-
Net Movement in Other Bank Balances	(442.33)	(43.99)
Interest Received	37.71	30.61
Net Cash Inflow/ (Outflow) in Investing Activities (B)	(409.21)	(27.43)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025 (Continued)		
<i>(Amount in Rs lacs, unless otherwise stated)</i>		
Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	52.80	-
Securities Premium Received	343.20	-
Payment of Lease Liabilities	(24.71)	-
Proceeds/ (Repayment) of Borrowings	-	(28.86)
Interest Paid excluding interest on Lease Payments	(13.00)	(4.89)
Net Cash Inflow/(Outflow) from Financing Activities (C)	358.29	(33.75)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(74.01)	352.96
Cash and Cash Equivalents at the beginning of the year	445.73	92.77
Cash and Cash Equivalents at end of the year	371.72	445.73

Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flows		
Cash and Cash Equivalents as per above comprise the following:	Year Ended March 31, 2025	Year Ended March 31, 2024
Cash and Cash Equivalents		
Cash on Hand	5.11	3.67
Balances with Banks:		
In Current Accounts	366.61	442.06
Total	371.72	445.73

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

This is the Statement of Cash Flows referred to in our report of even date.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

For and on behalf of the Board of Directors

AMIT AGARWAL

Partner

Membership Number: 077407

CHANDAN GARG

Chairman & Managing Director

(DIN: 06422150)

ADITYA JANGID

Whole Time Director

(DIN: 01655674)

Place: Jaipur

Date: 28th May 2025

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

ASHITA AGRAWAL

Company Secretary

Place: Jaipur

Date: 28th May 2025

Notes to the Financial Statements

General information:

ADCOUNTY MEDIA INDIA LIMITED (Formerly Known as “Adcounty Media India Private Limited”) (‘the Company’) was a private limited company domiciled in India and incorporated on May 03, 2017 under the provisions of the Companies Act, 2013. The financial statements comprise of Balance Sheet, Statement of Profit and Loss, Statement of Change in Equity and Statement of Cash Flows together with the notes thereon of for the year ended March 31, 2025 and March 31, 2024.

The Company is engaged in advertising services to enterprise and retail customer. The registered office of the Company is located at First Floor, D-41, Patrakar Colony, Near Jawahar Nagar, Moti Dungri Vistar Yojna, Raja Park, Jaipur - 302004 Rajasthan. The Company has become a Public Limited Company w.e.f. May 28, 2024 and consequently the name of the Company has changed from Adcounty Media India Private Limited to Adcounty Media India Limited.

1 BASIS OF PREPARATION

The Balance Sheet as at March 31, 2025, and March 31, 2024 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2025 and March 31, 2024 and accompanying annexures to financial statements

The financial statements have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements are prepared on going concern basis under the historical cost convention except the following

- Certain financial assets and liabilities that are majored at fair value.

All assets and liabilities have been classified as current or non-current in accordance with the operating cycle criteria set out in IND AS 1 and Schedule III to the Companies Act, 2013.

Accounting Policies not specifically referred to otherwise are consistent and in consonance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

All expenses and incomes to the extent ascertainable with reasonable certainty are accounted for on accrual basis. All taxes, duties and cess etc. paid on purchases have been charged to the Statement of Profit and Loss except such taxes, duties and cess, which are subsequently recoverable with reasonable certainty from the taxing authorities.

ACCOUNTING POLICIES:

This note provides a list of the significant accounting policies adopted in the preparation of the standalone Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i. Functional and Presentation Currency

Items included in the standalone financial statements are measured using the currency of the primary economic environment in which the Company operates (‘the functional currency’). The standalone financial statements are presented in Indian rupee (INR), which is ADCOUNTY MEDIA INDIA LIMITED functional and presentation currency.

ii. Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other income.

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors assesses the financial performance and position of the Company and makes strategic decisions and has been identified as chief operating decision maker (CODM).

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services. Revenue is measured at the fair value of the consideration received or receivable. Amount disclosed as revenue are exclusive of goods and service tax, net of returns, trade allowances and rebates.

Revenue is recognized when the Goods/ Services are delivered to customers.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in profit or loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

As a Lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Company is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include net present value of the following lease payments:

- Fixed payments (including in substance fixed payments), less any lease incentives receivable

- Variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- Amounts expected to be payable by the Company under residual value guarantees
- The exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- Payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for lease in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- The amount of the initial measurement of lease liability
- Any lease payments made at or before the commencement date less any lease incentives received
- Any initial direct costs, and
- Restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and all leases of low value assets are recognised on a straight-line basis as an expense in profit or loss. Short term leases are leases with a lease term of twelve months or less.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

For the purpose of presentation in the cash flow statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, other highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

Other Bank Balances

Other bank balances consist of term deposits with banks, which have original maturities of more than three months. Such assets are recognised and measured at amortised cost (including directly attributable transaction cost) using the effective interest method, less impairment losses, if any.

Trade receivables are amounts due from customers for goods/services sold in ordinary course of business.

Trade receivables are recognised initially at the amount of consideration that is unconditional. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using effective interest method, less loss allowance.

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Recognition

Regular way purchases and sales of financial assets are recognised on trade date, on which the Company commits to purchase or sale the financial asset.

(iii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.
Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income or other expenses. Impairment losses are presented as separate line item in the statement of profit and loss.
- **Fair Value Through Other Comprehensive Income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the statement of profit and loss and recognised in other income. Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gain and losses are presented in other income and impairment expenses are presented as separate line item in statement of profit and loss.

- **Fair Value Through Profit or Loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised and presented net in the statement of profit and loss within other income or other expenses in the period in which it arises. Interest income from these financial assets is included in other income.

Investments in Mutual Funds and Equity Instruments

Investment in mutual funds and equity instruments are classified as fair value through profit or loss as they are not held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of such assets do not give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

(iv) Impairment of Financial Assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 45 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(v) Derecognition of Financial Assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(vi) Income

Recognition Interest Income

Interest income from financial assets at fair value through the profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using effective interest method is recognised in the statement of profit and loss as part of other income. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of profit and loss during the reporting period in which they are incurred.

Depreciation Methods, Estimated Useful Lives and Residual Value

Depreciation is calculated using the written down value method to allocate the cost of the assets, net of their residual values, over their estimated useful lives as follows:

Particulars	Estimate of Useful life
Furniture & Fixtures	10 years
Motor Vehicles	8 years
Computer	3 years
Office Equipment's	5-15 years

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of profit and loss within other income or other expenses.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date are classified as capital advances under non-current assets.

Capital work-in-progress excluding capital advances includes property, plant and equipment under construction and not ready for intended use as on Balance Sheet date.

B) TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest

method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

C) BORROWING COST

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

D) PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A contingent liability is a 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 recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements.

E) EMPLOYEE BENEFITS

i) Short-Term Obligations

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 recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Post-Employment Obligations

The Company operates the following post-employment schemes:

(a) Defined benefit plan (Gratuity)

(b) Defined contribution plans (Provident Fund).

Defined Benefit Plan (Gratuity)

The liability recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit and loss as past service cost.

Defined Contribution Plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Equity Shares are Classified as Equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

F) DIVIDENDS

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

G) SHARE

Basic earnings per share are calculated by dividing the profit or loss for the year attributable to equity to the owners of the Company by the weighted average number of equity shares outstanding during the year.

The Company does not have any dilutive potential equity shares.

H) ROUNDING OF AMOUNTS

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest lakhs upto two decimal places as per the requirement of Schedule III, unless otherwise stated.

I) EW AND AMENDED STANDARDS ADOPTED BY THE COMPANY

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2023 to amend the following Ind AS which were effective for annual periods beginning on or after April 01, 2023.

I. DEFINITION OF ACCOUNTING ESTIMATES – AMENDMENTS TO IND AS 8

The amendments clarify the distinction between changes in accounting estimate, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Company's financial statements.

II. DISCLOSURE OF ACCOUNTING POLICIES - AMENDMENTS TO IND AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

III. TRANSACTION - AMENDMENTS TO IND AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Company previously recognized for deferred tax on leases on a net basis. As a result of these amendments.

The amendments had no impact on Company's financial statements.

The preparation of standalone financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.

Critical Estimates and Judgements

The areas involving critical estimates or judgements are:

- Estimates of defined benefit obligation
- Estimate of useful life of fixed assets

Estimation and judgements are continuously evaluated. They are based on historical experience and other factors including expectation of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Notes to the Financial Statements
3(a). Property, Plant and Equipment
(All amounts Rs. in Lacs, unless otherwise stated)

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount as at March 31, 2025
	As at April 1, 2024	Addition During the year	Disposal During the Year	As at March 31, 2025	As at April 1, 2024	For the Year	Disposals During the year	As at March 31, 2025	
Furniture & Fittings	0.19	-	-	0.19	0.09	0.03	-	0.11	0.08
Motor Vehicles	4.26	-	-	4.26	2.24	0.63	-	2.87	1.39
Computer	23.02	5.55	0.68	27.89	12.00	8.58	-	20.58	7.31
Office Equipment	24.87	0.13	-	25.01	9.67	4.06	-	13.74	11.27
Total	52.35	5.68	0.68	57.34	24.00	13.30	-	37.31	20.05

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount as at March 31, 2024
	As at April 1, 2023	Addition During the year	Disposal During the Year	As at March 31, 2024	As at April 1, 2023	For the Year	Disposals During the year	As at March 31, 2024	
Furniture & Fittings	0.19	-	-	0.19	0.05	0.04	-	0.09	0.11
Motor Vehicles	4.26	-	-	4.26	1.33	0.91	-	2.24	2.02
Computer	12.91	10.12	-	23.02	5.95	6.05	-	12.00	11.03
Office Equipment	20.94	3.93	-	24.87	4.74	4.93	-	9.67	15.20
Total	38.30	14.05	-	52.35	12.07	11.93	-	24.00	28.35

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
3(b). Right-of-use-Assets

This note provides information for leases where the Company is a lessee.

Land Lease

Leasehold land represents land taken on finance lease under long term multi-years lease term, capitalized at the present value of the aggregate future minimum lease payments (which include annual lease rentals in addition to the initial payment made at the inception of the lease). The lease tenure of the land is for a period of 5 years. There are no contingent payments.

(i) Amounts Recognised in Balance Sheet

The Balance Sheet shows the following amounts relating to lease.

Particulars	As at March 31, 2025	As at March 31, 2024
Right-of-use Assets		
Building Lease	91.07	-
Total	91.07	-
Lease Liabilities		
Current	20.19	-
Non-Current	73.44	-
Total	93.63	-

(ii) Amounts Recognised in the Statement of Profit and Loss

The Statement of Profit and Loss shows the following amounts relating to leases.

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation charge on Right-of-use-Assets		
Building Lease	20.44	-
Total	20.44	-

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Expense (Included in Note No. 21- Finance Costs)	6.82	-
Total	6.82	-

(iii) **Variable Lease Payments:** The Company does not have any leases with variable lease payments.

(iv) **Residual Value Guaranteed:** There are no residual value guaranteed in the lease contracts.

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
4. Non-Current Investments		
Investment in Equity Instruments		
Quoted		
Debt Mutual Funds		
1. L670G SBI Long Duration Fund Regular Growth	62.02	56.07
Number of Units 5,00,035.120 (March 31, 2024: 5,00,035.120)		
2. LF47RG SBI Magnum Low Duration Fund Regular Growth	58.57	54.50
Number of Units 1,706.769 (March 31, 2024: 1,706.769)		
Total	120.59	110.57
Aggregate Amount of Quoted Investments	120.59	110.57

Particulars	As at March 31, 2025	As at March 31, 2024
5. Other Financial Assets (Non- Current)		
Security Deposits	11.49	10.24
Other Bank Balances		
Deposits with maturity of more than 12 months	352.92	665.19
Total	364.41	675.43

Particulars	As at March 31, 2025	As at March 31, 2024
6. Deferred Tax Assets (Net)		
Balance at the beginning of the year	13.26	12.80
Increase/(Decrease) in Deferred Tax Liabilities	6.31	0.46
Net Deferred Tax Assets	19.57	13.26

Movement in Deferred Tax Assets Particulars	Property, Plant & Equipment and Right of use Assets	Financial Assets at Fair Value Through Profit & Loss*	Provision for Employee Benefits**	Others	Total
As at March 31, 2023	1.71	(0.51)	11.60	-	12.80
Charged/(Credited):	0.44	(2.15)	0.87	1.29	0.46
As at March 31, 2024	2.15	(2.65)	12.47	1.29	13.26
Charged/(Credited):	1.24	0.14	6.22	(1.29)	6.31
As at March 31, 2025	3.39	(2.51)	18.69	-	19.57

* Financial Assets at Fair Value Through Profit & Loss Includes Debt Oriented Mutual Funds.

** Provision for Employee Benefits Includes Provision For Gratuity.

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
7. Trade Receivables		
Trade Receivables from Contract with Customers	2,028.10	1,224.75
Trade Receivable from Contract with Customers- Related Parties (Refer Note 30)	1,015.04	131.21
Less: - Loss Allowance	-	-
Total	3,043.14	1,355.96
Current Portion	3,043.14	1,355.96
Non-Current Portion	-	-
Break-up of Security Details		
Trade Receivable Secured, Considered Good	-	-
Trade Receivable Unsecured, Considered Good	3,043.14	1,355.96
Trade Receivables which have Significant Increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
Total of Trade Receivables (Gross)	3,043.14	1,355.96
Impairment Allowance on Trade Receivables		
Less: - Loss Allowance	-	-
Total Trade Receivables (Net)	3,043.14	1,355.96

Ageing of Trade Receivables as at March 31, 2025

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables- Considered Good	356.34	1,984.56	437.89	22.98	239.97	1.40	3,043.14
ii) Undisputed Trade Receivables- Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-	-
iv) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-	-
v) Disputed Trade Receivables- Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivable- Credit Impaired	-	-	-	-	-	-	-
Total	356.34	1,984.56	437.89	22.98	239.97	1.40	3,043.14

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
Ageing of Trade Receivables as at March 31, 2024

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 Months	6 Month s- 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables- Considered Good	52.50	1,054.40	246.21	1.88	0.97	-	1,355.96
ii) Undisputed Trade Receivables- Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-	-
iv) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-	-
v) Disputed Trade Receivables- Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivable- Credit Impaired	-	-	-	-	-	-	-
Total	52.50	1,054.40	246.21	1.88	0.97	-	1,355.96

Particulars	As at March 31, 2025	As at March 31, 2024
8. Cash and Bank Balances		
(a) Cash and Cash Equivalents		
Cash on hand	5.11	3.67
Balances with Banks:		
In Current Accounts	366.61	442.06
Total (a)	371.72	445.73

(b) Other Bank Balances		
Deposits with maturity more than three months but less than 12 months*	448.93	6.59
Total (b)	448.93	6.59

***Note:**

1. Other Bank Balances includes a deposit of Rs. 300 Lakhs (March 31, 2024 : Nil) with ICICI Bank, which has been pledged by the Company with the ICICI Bank against an overdraft facility of Rs. 285 Lakhs at an interest on Deposit + 0.5%. There is no amount outstanding against the overdraft facility as at March 31, 2025.
2. Other Bank Balances includes a deposit of Rs. 100 Lakhs (March 31, 2024 : Nil) with Yes Bank, which has been pledged by the Company with the Yes Bank against an overdraft facility of Rs. 90 Lakhs at an interest on Deposit + 0.5%. There is no amount outstanding against the overdraft facility as at March 31, 2025.

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
9. Other Current Assets		
Advance to Employees	0.23	-
Advance to Suppliers	304.75	274.62
Prepaid Expenses	4.80	22.49
Balance with Government Authorities	2.56	18.18
Total	312.34	315.29

Particulars	As at March 31, 2025	As at March 31, 2024
10. Equity Share Capital		
Authorized:		
2,50,00,000 (March 31, 2024: 10,000) Equity Shares of Rs. 10/- each	2,500.00	1.00
Issued, Subscribed and Fully Paid-Up:		
16,538,000 (March 31, 2024: 10,000) Equity Shares of Rs. 10/- each (Out of above 1,60,00,000 Equity Shares of Rs. 10/- each (Fully Paid-Up) allotted by way of Bonus Shares.)	1,653.80	1.00
Total	1,653.80	1.00

a) Movement in Equity Shares Capital

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	10,000	1.00	10,000	1.00
Add: Issue of Bonus Shares	16,000,000	1,600.00	-	-
Add: Shares issued by way of private placement during the year	528,000	52.80	-	-
Balance at the end	16,538,000	1653.80	10,000	1.00

b) Rights, Preferences and Restrictions Attached to Shares

Equity Shares: Equity Shares: The Company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

c) Details of shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares:				
(i) Innovana Thinklabs Limited	4,002,500	24.20%	2,500	25.00%
(ii) Aditya Jangid	2,893,007	17.49%	1,807	18.07%
(iii) Abbhinav Rajendra Jain	2,893,007	17.49%	1,807	18.07%
(iv) Delphin Verghese	2,891,406	17.48%	1,806	18.06%

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares:				
(v) Chandan Garg	1,440,900	8.71%	900	9.00%
Total	14,120,820	85.38%	8,820	88.20%

Details of shareholding of promoters as at March 31, 2025

Name of Promoters	No. of Shares	% of Total Shares	% Change during the Year	
			No. of Shares	% of Total Shares
(i) Innovana Thinklabs Limited	4,002,500	24.20%	4,000,000	-3.19%
	(2,500)	25.00%	-	-
(ii) Aditya Jangid	2,893,007	17.49%	2,891,200	-3.19%
	(1,807)	18.07%	-	-
(iii) Abhinav Rajendra Jain	2,893,007	17.49%	2,891,200	-3.19%
	(1,807)	18.07%	-	-
(iv) Delphin Verghese	2,891,406	17.48%	2,889,600	-3.19%
	(1,806)	18.06%	-	-
(v) Chandan Garg	1,440,900	8.71%	1,440,000	-3.19%
	(900)	9.00%	-	-
(vi) Vartika Dangayach	606,779	3.67%	606,400	-3.42%
	(379)	3.80%	-	-
Total	14,727,599	89.05%		14,718,400

d) Bonus Shares issued during the immediately preceding five years.

During the financial year 2024-25, the Company issued bonus shares 1,60,00,000 equity shares of Rs. 10 each (fully paid-up) in the ratio of 1600:1 aggregating to Rs. 1,600 Lacs.

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
11. Other Equity		
Reserves and Surplus		
Retained Earnings	1,792.45	2,025.35
Securities Premium	343.20	-
Total (A)	2,135.65	2,025.35
Other Reserves		
Movement of Reserves:		
Retained Earnings		
Opening Balance	2,025.35	1,200.01
Less: Utilisation for issuing Bonus Share	1,600.00	-
Add: Net Profit for the Year	1,375.01	818.44
Add: Other Comprehensive Income, net of tax	(7.91)	6.90
Balance as at the end of the Year	1,792.45	2,025.35

Securities Premium		
Opening Balance	-	-
Add: Share issued during the Year	343.20	-
Balance as at the end of the Year	343.20	-

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-current	Current	Non-current
12. Employee benefit obligations				
Gratuity	2.44	71.84	3.70	45.86
Total Employee Benefit Obligations	2.44	71.84	3.70	45.86

(A) Defined Contribution Plans

The Company has defined contribution plan for its employees' retirement benefits comprising Provident Fund & Employees' State Insurance Fund. The Company and eligible employees make monthly contribution to the above mentioned funds at a specified percentage of the covered employees salary. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation. The expense recognised during the year towards provident fund is Rs. 0.77 Lacs (March 31, 2024: Rs. 0.47 Lacs) . The expense recognised during the period towards Employees' State Insurance is Rs. Nil (March 31, 2024: Rs. 0.15 lacs).

(b) Post-Employment Obligations (Unfunded)
Defined Benefit Plans- Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a unfunded plan.

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

- i. **The amounts recognized in the Balance Sheet and the movements in the defined benefit obligation over the year are as follows:**

Particulars	Present Value Obligation
As at April 1, 2023	46.11
Current Service Cost	8.33
Interest Expense/(Income)	3.46
Past Service Cost	-
Total Amount Recognised in Statement of Profit and Loss	11.79
Remeasurements	-
Interest Expense/(Income)	-
(Gain)/Loss from Change in Demographic Assumptions	(5.60)
(Gain)/Loss from Change in Financial Assumptions	2.22
Experience (Gains)/Losses	(3.52)
Total Amount Recognised in other Comprehensive Income	(6.90)
Employer Contributions	-
Benefit Payments	(1.44)
As at March 31, 2024	49.56
Current Service Cost	13.25
Interest Expense/(Income)	3.56
Past Service Cost	-
Total Amount Recognised in Statement of Profit and Loss	16.81
Remeasurements	-
Interest Expense/(Income)	-
(Gain)/Loss from Change in Demographic Assumptions	8.21
(Gain)/Loss from Change in Financial Assumptions	2.05
Experience (Gains)/Losses	(2.36)
Total Amount Recognised in other Comprehensive Income	7.91
Employer Contributions	-
Benefit Payments	-
As at March 31, 2025	74.28

Particulars	As at March 31, 2025	As at March 31, 2024
Current	2.44	3.70
Non-Current	71.84	45.86
Total Liability	74.28	49.56

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
ii. The Significant Actuarial Assumptions were as follows:

Discount Rate	6.80%	7.18%
Salary Growth Rate	10.00%	10.00%
Mortality Rate	Indian assured lives mortality (2012-14) Modified Ult	Indian assured lives mortality (2012-14) Modified Ult
Attrition Rate	5.00%	10.00%

iii. Sensitivity Analysis The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Increase/ Decrease		Impact on Defined Benefit Obligation			
	Change in Assumption		Increase in Assumption		Decrease in Assumption	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Discount Rate	0.50%	0.50%	-5.95%	-4.03%	6.50%	4.33%
Salary Growth Rate	1.00%	1.00%	8.90%	7.44%	-9.78%	-7.18%
Attrition Rate	2.00%	2.00%	-11.06%	-3.13%	19.01%	3.82%

Note:

1. The base liability is calculated at discount rate of 6.55% per annum and salary inflation rate of 0.00% per annum for all future years.
2. Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.
3. Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

iv. Risk Exposure: Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest Rate Risk: The plan exposes the Company to the risk of fall in the interest rates. A fall in the interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements)

Salary Escalation Risk: The present value of the defined benefit plan is calculated with assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk: The Company has used certain mortality and attrition assumption in valuation of the liability. The Company is exposed to the risk of the actual experience turning out to be worse.

Regulatory Risk: Gratuity benefit is paid in accordance with the requirement of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulation requiring higher gratuity payouts.

Liquidity Risk: This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
v. Defined Benefit Liability and Employer Contributions

The Company's best estimate of contribution towards post-employment benefit plans for the year ended March 31, 2026 are Rs. 19.62 Lacs.

The expected maturity analysis of undiscounted gratuity is as follows:

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	After 5th Year	Total
As at March 31, 2025							
Defined Benefit Obligation	2.43	2.59	2.80	3.03	3.34	189.20	203.39
Total	2.43	2.59	2.80	3.03	3.34	189.20	203.39
As at March 31, 2024							
Defined Benefit Obligation	3.70	3.83	3.91	3.95	4.00	85.74	105.13
Total	3.70	3.83	3.91	3.95	4.00	85.74	105.13

Particulars	As at March 31, 2025	As at March 31, 2024
13. Trade Payables		
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	65.71	68.47
Total Outstanding Dues to Creditors other than Micro Enterprises and small Enterprises	489.66	762.97
Total	555.37	831.44

Ageing of Trade Payable as at March 31, 2025

Undisputed	Outstanding for Following Period from the Due Date					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	5.95	59.76	-	-	-	65.71
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	64.76	385.50	5.20	5.90	28.30	489.66
Disputed						
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	-	-	-	-	-	-
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	70.71	445.26	5.20	5.90	28.30	555.37

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
Ageing of Trade Payable as at March 31, 2024

Undisputed	Outstanding for Following Period from the Due Date					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	-	68.47	-	-	-	68.47
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	58.01	327.83	344.40	-	32.73	762.97
Disputed						
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	-	-	-	-	-	-
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	58.01	396.30	344.40	-	32.73	831.44

Particulars	As at March 31, 2025	As at March 31, 2024
14. Other Financial Liabilities (Current)		
Employee Benefits Payable	31.35	27.26
Total	31.35	27.26

*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at reporting dates.

Particulars	As at March 31, 2025	As at March 31, 2024
15. Other Current Liabilities		
Advance from Customers	0.06	0.25
Statutory Dues Payable including TDS	79.50	15.53
Total	79.56	15.78

Particulars	As at March 31, 2025	As at March 31, 2024
16. Current Tax Liabilities (Net)		
Opening Balance	0.79	-
Current Tax Payable for the Year	471.42	290.37
Less: Advance Tax & TDS	304.03	289.58
Closing Balance	168.18	0.79

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
17. Revenue from Operations		
The Company derives the following types of revenue:		
Revenue from Contracts with Customers		

Sale of Services		
Export Sales	1,646.49	1,005.58
Domestic Sales	5,243.02	3,260.37
Total	6,889.51	4,265.95
Reconciliation of Revenue Recognised with Contract Price:		
Contract Price	6,889.51	4,265.95
Total	6,889.51	4,265.95

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
18. Other Income		
Interest Income from Deposits	37.71	30.61
Interest on Income Tax Refund	-	0.01
Profit on Sale of Fixed Assets	0.41	-
Fair Value Gain on Investment Measured at FVTPL	10.02	8.53
Unwinding of discount on Security Deposits	0.53	0.16
Net Foreign Exchange Gain	19.81	3.42
Miscellaneous Income	0.05	4.54
Total	68.53	47.27

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
19. Cost of Traded Media		
Cost of Traded Media	3,945.85	2,145.28
Total Cost of Traded Media	3,945.85	2,145.28

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
20. Employee Benefits Expenses		
Salaries, Wages and Bonus	452.31	404.80
Contribution to Provident and other Funds	0.77	0.62
Gratuity (Refer Note 12)	18.47	11.79
Staff Welfare Expenses	9.76	3.53
Total	481.31	420.74

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
21. Finance Cost		
Interest on Late Payment of Government Dues	6.15	2.68
Other Finance Charges	4.77	2.21
Interest on shortfall of Advance Income Tax	2.09	-
Interest and Finance Charges on Lease Liabilities [Refer Note 3(b)]	6.82	-
Total	19.83	4.89

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
22. Depreciation and Amortization Expenses		
Depreciation on Property, Plant and Equipment	13.30	11.93
Depreciation on Right on-use Assets [Refer Note 3(b)]	20.44	-
Total	33.74	11.93

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
23. Other Expenses		
Repair and Maintenance Expenses	6.50	1.30
Legal and Professional Expenses	183.97	359.04
Payment to Auditors:		
Statutory Audit Fee	1.85	0.60
Printing and Stationery	0.25	1.27
Telephone and Communication Charges	1.50	1.08
Business Promotion Expenses	26.46	26.42
Travelling and Conveyance	48.03	66.80
Office Expenses	13.75	7.51
Commission & Brokerage Expense	200.55	32.04
Director Sitting Fees	1.83	-
Rates & Taxes	0.82	25.13
Advertising and Sales Promotion	130.97	88.71
Corporate Social Responsibility Expenditure	16.00	9.50
Miscellaneous Expenses	4.71	3.38
Total	637.19	622.78

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
24. Income Tax Expense		
Current Tax on Profits for the year	471.42	290.37
Total	471.42	290.37
Deferred Tax	(6.31)	(0.46)
Tax Relating to Earlier Years	-	(0.75)
Total	(6.31)	(1.21)
Net Current Tax	465.11	289.16

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
25. Earnings Per Share		
Profit After Tax Attributable to the Equity Share Holders of the Company	1,375.01	818.44
Total/Weighted Average Number of Equity Shares Outstanding during the year (Number of Shares) *	16,430,585	16,010,000
Basic Earnings per Share (in Rs.)	8.37	5.11
Diluted Earnings per Share (in Rs.)	8.37	5.11
Face Value per Equity Share (in Rs.)	10.00	10.00

* Note-1. In Compliance with Ind-AS 33, EPS for the year ended 31 March, 2024 have been adjusted retrospectively to give the impact of bonus share issued during the current year.

Particulars	As At March 31, 2025	As At March 31, 2024
26. Contingent Liabilities		
Claims against the Company not acknowledged as debts		
GST Matters	51.24	50.43

Note: Against the total demand of Rs. 51.24 lacs (March 31, 2024 : Rs. 50.43 lacs) the Company has filed its response before various tax authorities. Based on management assessment and upon consideration of advice from the independent legal counsels, the management believes that the company has reasonable chance of succeeding before the tax authorities and does not foresee any material liability. Pending the final decision on this matter, no adjustment has been made in the financial statements.

It is not practicable for the company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

27. Commitments
Capital Commitments

'Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities [Net of capital advance of Nil (As at March 31, 2024 : Nil)]

28. Due to Micro and Small Enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act are as follows:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	65.71	68.47
Interest due to suppliers registered under the MSMED Act and remaining unpaid during the year*	2.10	-
Principal amount paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier year	-	-

Note: Dues to Micro and Small Enterprises (MSME) have been determined to the extent such parties have been identified on the basis of information collected by the management.

Note 2: No interest has been provided in the books of account for delayed payments to suppliers registered under the MSMED Act, 2006

* The Interest has not been provided in the books of Accounts.

29. Segment Information

The chief operating decision maker (CODM) i.e. The Board of Directors reviews the performance of the overall business. As the Company has single reportable segment i.e. Service related to advertising, the segment wise disclosure requirements of Ind AS 108 on operating segment is not applicable. In compliance to the said standard, entity wide disclosures are as under:

Revenues from external customers attributed to the country of domicile and attributed to all foreign countries from which the Company derives revenues	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue from the Country of Domicile - India	5,243.02	3,260.37
Revenue from Foreign Countries	1,646.49	1,005.58
Total	6,889.51	4,265.95

Revenue from major customers:

These are few customer having revenue amounting to 10% or more of Company's total revenue as per the below details:

Customer A	1,558.24	1,901.43
Customer B	1,211.62	164.47
Total	2,769.86	2,065.90

All property, plant and equipment, intangible assets, capital work-in-progress and other non-current assets of the Company are located in India.

30. Related Party Transactions

A. Related Party Relationship Where Control Exists:

a. Entities in which Key Management Personnel (KMP) or Relatives of KMP have Control or Joint Control or have Significant Influence

Athena Media Technologies Pte Ltd
Innovana Thinklabs Limited
Surfer Technologies Private Limited
Netsetgo Media Private Limited

B. Other Related Parties:
a) Key Management Personnel

Mr. Chandan Garg - Joint Managing Director

(Executive Director from May 3, 2017, redesignated as Joint Managing Director w.e.f June 14, 2024)

Mr. Aditya Jangid - Chairman & Joint Managing Director (Executive Director from May 3, 2017, redesignated as Joint Managing Director w.e.f June 14, 2024)

Mr. Abbhinav Rajendra Jain - Whole Time Director & Chief Financial Officer

(Executive Director from April 25, 2018, redesignated as Whole Time Director and Chief Financial Officer w.e.f June 14, 2024)

Mr. Delphin Varghese - Whole Time Director

(Executive Director from April 25, 2018, redesignated as Whole Time Director w.e.f June 14, 2024)

Mrs. Vartika Dangayach - Non Independent Non Executive Director (w.e.f. June 14, 2024)

Mrs. Ashita Agarwal - Company Secretary and Compliance Officer (w.e.f. January 19, 2024)

Mr. Prakash Chand Gupta - Independent Non Executive Director (w.e.f. June 14, 2024)

Mr. Ujjval Sangtani - Independent Non Executive Director (w.e.f. June 14, 2024)

Mr. Pulkit Patel - Independent Non Executive Director (w.e.f. June 14, 2024)

b) Close Members of Key Management Personnel

Mr. Basant Kumar Jangid (Father of Chairman and Joint Managing Director)

Mrs. Swapnal Jangid (Wife of Chairman and Joint Managing Director)

Mrs. Tara Jain (Mother of Whole Time Director & Chief Financial Officer)

Mrs. Reshma A Jain (Wife of Whole Time Director & Chief Financial Officer)

Mr. Varkey Devassy (Father of Whole Time Director)

Mr. Varghese Eapen (Spouse's Father of Company Promoter)

Mr. Himanshu Jangid (Brother of Chairman and Joint Managing Director)

Mr. Kapil Garg (Brother of Joint Managing Director)

Jain Theli Store (Proprietor is Father of Whole Time Director & Chief Financial Officer)

Transactions with Related Parties for the year ended March 31, 2025 & March 31, 2024

Particulars	March 31, 2025	March 31, 2024
Key Management Personnel Compensation:		
Remuneration Paid:		
Mr. Chandan Garg	21.75	15.00
Mr. Abbhinav Rajendra Jain	24.00	24.00
Mr. Aditya Jangid	24.00	24.00
Mr. Delphin Varghese	24.00	24.00
Post-Employment Benefits:		
Mr. Chandan Garg	6.17	3.06
Mr. Abbhinav Rajendra Jain	6.27	4.92
Mr. Aditya Jangid	5.98	4.83
Mr. Delphin Varghese	6.27	4.92
Director Sitting Fees Paid:		

Particulars	March 31, 2025	March 31, 2024
Mr. Pulkit Patel	0.54	-
Mr. Prakash Chand Gupta	0.75	-
Mr. Ujjval Sangtani	0.54	-
Legal and Professional Fee Paid		
Mr. Basant Kumar Jangid	9.00	18.00
Mrs. Swapnal Jangid	9.00	10.50
Mrs. Tara Jain	4.50	18.00
Mr. Varkey Devassy	9.00	21.00
Mrs. Reshma A Jain	9.00	18.00
Mr. Varghese Eapen	9.00	-
Salaries, Wages and Bonus		
Mrs. Ashita Agarwal	4.06	0.81
Loan Taken		
Mr. Abhinav Rajendra Jain	30.00	-
Mr. Aditya Jangid	25.00	-
Mr. Delphin Varghese	25.00	-
Repayment Of Loan		
Mr. Abhinav Rajendra Jain	30.00	-
Mr. Aditya Jangid	25.00	-
Mr. Delphin Varghese	25.00	-
Cost of Traded Media		
Netsetgo Media Private Limited	115.58	13.81
Surfer Technologies Private Limited	501.34	558.89
Athena Media Technologies Pte Ltd	358.45	95.01
Sale of Services		
Netsetgo Media Private Limited	216.73	6.80
Surfer Technologies Private Limited	564.48	-
Athena Media Technologies Pte Ltd	428.15	130.77
Reimbursement of Expense		
Mr. Aditya Jangid	1.22	12.91
Mr. Abhinav Rajendra Jain	5.61	39.47
Mrs. Ashita Agarwal	0.07	-
Mr. Delphin Varghese	3.37	6.88
Rent Expense		
Innovana Thinklabs Limited	3.00	0.40
Shares Issued (Including Securities Premium)		
Mr. Kapil Garg	7.20	-
Mr. Himanshu Jangid	3.60	-

Particulars	March 31, 2025	March 31, 2024
Closing Balances with Related Parties:		
Remuneration Payable		
Mr. Chandan Garg	0.98	0.86
Mr. Abhinav Rajendra Jain	1.76	0.97
Mr. Aditya Jangid	1.52	0.39
Mr. Delphin Varghese	1.52	0.38
Trade Payable		
Innovana Thinklabs Limited	0.23	-
Mr. Basant Kumar Jangid	2.70	16.92
Mrs. Swapnal Jangid	-	8.10
Mrs. Tara Jain	2.70	16.20
Mr. Varkey Devassy	2.70	18.90
Mr. Varghese Eapen	8.10	-
Mrs. Reshma A Jain	5.40	14.40
Netsetgo Media Private Limited	0.53	-
Athena Media Technologies Pte Ltd	-	330.38
Mr. Chandan Garg	-	2.47
Reimbursement of Expense Payable		
Mr. Aditya Jangid	-	0.62
Mr. Abhinav Rajendra Jain	-	6.85
Mr. Delphin Varghese	-	1.13
Director Sitting Fees Payable		
Mr. Pulkit Patel	0.16	-
Mr. Ujjval Sangtani	0.16	-
Mr. Prakash Chand Gupta	0.23	-
Employee Benefits Payables		
Mrs. Ashita Agarwal	0.32	0.32
Trade Receivables		
Netsetgo Media Private Limited	104.36	0.48
Surfer Technologies Private Limited	517.79	-
Athena Media Technologies Pte Ltd	392.89	130.73

31. Fair Value Measurements

Financial instruments by category

Particulars	As at March 31, 2025		As at March 31, 2024	
	FVTPL	Amortized Cost	FVTPL	Amortized Cost
Financial Assets				
Investments *				

Particulars	As at March 31, 2025		As at March 31, 2024	
	FVTPL	Amortized Cost	FVTPL	Amortized Cost
Mutual Funds	120.59	-	110.57	-
Trade Receivables	-	3,043.14	-	1,355.96
Cash and Cash equivalents	-	371.72	-	445.73
Other Bank Balances	-	448.93	-	6.59
Other Financial Assets (Non-current)	-	364.41	-	675.43
Total Financial Assets	120.59	4,228.21	110.57	2,483.71
Financial Liabilities				
Lease Liabilities	-	93.63	-	-
Trade Payables	-	555.37	-	831.44
Other Financial Liabilities	-	31.35	-	27.26
Total Financial Liabilities	-	680.36	-	858.70

**The fair values of the investments is measured using quoted prices or NAV declared by mutual funds and are classified as level 1 fair values in the fair value hierarchy.

(i) Fair Value Hierarchy

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Fair Value of Financial Assets and Liabilities Measured at Amortised Cost

The carrying amounts of Trade Receivables, Trade Payables, Cash and Cash equivalents, Other Bank Balances, Loan (Current), Other Financial Assets (Non-current), Other Financial Liabilities, are considered to be the same as their fair values, due to their short-term nature.

Majorly the Other Financial Assets (non current) are redeemable on demand and hence the fair values of security deposits and bank deposits are approximately equivalent to the carrying amount.

32. Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

(A) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The carrying

amounts of financial assets represent the maximum credit risk exposure.

A default on a financial asset is when the counterparty fails to make contractual payments as per agreed terms. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Assets are written off when there is no reasonable expectation of recovery. The Company writes off debtors when they fail to make contractual payment greater than 5 years past due.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

(B) Trade & Other Receivables

Credit risk refers to the risk of default on its obligation by the counter party resulting in financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivable amounting to Rs. 1711.71 lacs and Rs. 330.58 lacs as at 31 March 2025 and 31 March 2024 , respectively. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. The Company has a credit risk management policy in place to limit credit losses due to non-performance of financial counter parties and customers. The Company monitors its exposure to credit risk on an ongoing basis at various levels. Outstanding customer receivables are regularly monitored. The Company closely monitors the acceptable financial counter party credit ratings and credit limits and revise where required in line with the market circumstances.

Due to the geographical spread and the diversity of the Company's customers, the Company is not subject to any significant concentration of credit risks at balance sheet date.

On account of adoption of Ind AS 109, the Company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Significant Estimates: The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109, "Financial Instruments", which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Management judgment is required for assessing the recoverability of trade receivables and the valuation of the allowances for impairment of trade receivables. The Company makes impairment allowance for trade receivables based on an assessment of the recoverability of trade receivables. Allowances are applied to trade receivables where events or changes in circumstances indicate that the balances may not be collectible. The impairment allowance is estimated by management based on historical experience and current economic environment, The Company assesses the expected credit losses by calibrating historical experience with forward-looking estimates. This may include information regarding the industry in which debtors are operating, historical and post year-end payment records, as well as creditworthiness of debtors.

Reconciliation of Loss Allowance on Trade Receivables

Particulars	Amount
Loss Allowance on April 1, 2023	-
Changes in Loss Allowance during the year including bad debts written off against provision	-
Loss Allowance on April 1, 2024	-
Changes in Loss Allowance during the year including bad debts written off against provision	-
Loss Allowance on March 31, 2025	-

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

Cash & Cash Equivalents and Bank Deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits accounts in different banks across the country.

Other Financial Assets Measured at Amortised Cost

Other financial assets measured at amortised cost includes security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

(C) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of Financial Liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Contractual Maturities of Financial Liabilities:

Particulars	Less than 1 years	More than 1 Year
As at March 31, 2025		
Lease Liability	20.19	73.44
Trade Payables	555.37	-
Other Financial Liabilities	31.35	-
Total	606.91	73.44

As at March 31, 2024		
Trade Payables	831.44	-
Other Financial Liabilities	27.26	-
As at March 31, 2023	858.70	-

Financing Arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting year:

Particulars	As At March 31, 2025	As At March 31, 2024
Working Capital limit	375.00	-
Total	375.00	-

(D) Market Risk

(i) Interest Rate Risk

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Variable Rate Borrowings	-	-
Fixed Rate Borrowings	-	-

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

The Company on a regular basis monitors the changes in interest rate in the market to manage the portfolio of variable rate borrowings.

33. Events Occurring After the Reporting Period

In respect of the financial year ending March 31, 2025, no events are required to be reported which occurred after the reporting period.

34. Capital Management

The Company's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

35. The Company has not entered into any transaction with the struck off Companies.

36. Analytical Ratio

S. No.	Ratio	UOM	Year Ended March 31, 2025	Year Ended March 31, 2024
(A)	Current Ratio	Times	4.87	2.42
(B)	Debt-Equity Ratio	Times	-	-
(C)	Debt Service Coverage Ratio	Times	-	-
(D)	Return on Equity Ratio	%	47.29%	50.72%
(E)	Inventory Turnover Ratio	Times	-	-
(F)	Trade Receivables Turnover Ratio	Times	2.26	3.15
(G)	Trade Payables Turnover Ratio	Times	7.10	2.58
(H)	Net Capital Turnover Ratio	Times	2.08	3.43
(I)	Net Profit Ratio	%	19.96%	19.19%
(J)	Return on Capital Employed	%	46.89%	53.69%
(K)	Return on Investment	%	38.50%	37.70%

S.No.	Ratio	Formula
(A)	Current Ratio	Total Current Asset/Total Current Liabilities
(B)	Debt-Equity Ratio	Net Debt ¹ /Total Equity
(C)	Debt Service Coverage Ratio	Earnings ² /Net Finance Charges ³
(D)	Return on Equity Ratio	Net Profit After Tax/Average Net Worth ⁴
(E)	Inventory Turnover Ratio	Cost of Goods Sold/Average Inventory ⁵
(F)	Trade Receivables Turnover Ratio	Revenue from Operations/Closing Trade Receivables
(G)	Trade Payables Turnover Ratio	Total Purchases/Closing Trade Payable

(H)	Net Capital Turnover Ratio	Revenue from Operations/Average Working Capital ⁶
(I)	Net Profit Ratio	Net Profit After Tax/Revenue from Operations
(J)	Return on Capital Employed	Earnings before Interest and Tax/Capital Employed ⁷
(K)	Return on Investment	Earnings before Interest and Tax/Closing Total Assets

1. Net Debt = Total Borrowings
2. Earnings = Net Profit Before Tax+ Depreciation and Amortization +Finance Cost + Non-Cash Expense
3. Net Finance Charges = Interest and Principal Repayments Including Lease Payments
4. Average Net worth Calculated on the year end closing basis.
5. Average Inventory Calculated on the year end closing basis.
6. Average Working Capital = Current Assets - Current Liabilities.
7. Capital Employed = Total Assets - Current Liability

37. Additional Regulatory Information Required by Schedule III of Companies Act, 2013

i. Details of Benami Property:

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

ii. Utilization of Borrowed Funds and Share Premium:

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

iii. Compliance with Approved Scheme(s) of Arrangements:

No scheme of arrangement has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013, hence, this is not applicable.

iv. Undisclosed Income:

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

v. Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

vi. Valuation of Property, Plant and Equipment and Intangible Assets:

As the Company has chosen cost model for its Property, Plant and Equipment (Including Right-of-Use Assets) and Intangible Assets, the question of revaluation does not arise.

vii. Loans or Advances to Specified Persons:

The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs or the related parties (as defined under Companies Act, 2013).

viii. Borrowings Secured Against Current Assets:

The Company has Borrowings secured against Current Assets. (Refer Note 8)

ix. Willful Defaulter:

The Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

x. Registration of Charges or Satisfaction with Registrar of Companies:

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

xi. Compliance with Number of Layers of Companies:

The Company complies with the number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

xii. Utilization of Borrowings Availed from Banks and Financial Institutions:

The borrowings obtained by the Company have been utilized for the purpose for which the same was obtained.

38. Previous year's figures have been reclassified to conform to current year's classification.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

For and on behalf of the Board of Directors
AMIT AGARWAL

Partner

Membership Number: 077407

CHANDAN GARG

Chairman & Managing Director

(DIN: 06422150)

ADITYA JANGID

Whole Time Director

(DIN: 01655674)

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

ASHITA AGRAWAL

Company Secretary

Place: Jaipur

Date: 28th May 2025

Place: Jaipur

Date: 28th May 2025

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 8th Annual General Meeting of the members of **ADCOUNTY MEDIA INDIA LIMITED** will be held on Monday, September 29, 2025 at 12.30 P.M at the registered office of the company plot no D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park- 302004 Jaipur, Rajasthan to transact the following business.

ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements: -

To consider and adopt the audited financial statement (including consolidated financial statement) of the company for the financial year ended March 31, 2025, and the report of the Boards of Directors ('the Boards') and auditors thereon.

Item No. 2: Appointment of Mr. Abbhinav Rajendra Jain (DIN: 07320363) as a director liable to retire by rotation.

To appoint a director in place of Mr. Abbhinav Rajendra Jain (DIN: 07320363) who retires by rotation and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS:

Item No 3: To approve material related party transaction limits with Netsetgo Media Private Limited:

To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions, and all other applicable laws and regulations as amended from time to time, and pursuant to the prior approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to enter into contract(s)/arrangement(s)/transaction(s) with Netsetgo Media Private Limited, a related party of the Company, for effecting sale and purchase of online media and other Related Services, up to an amount not exceeding in the aggregate ₹5,00,00,000/- (Rupees Five Crores only) per financial year, for a period of three (3) financial years commencing from FY 2025-26 and up to and including FY 2027-28, provided that such transactions shall be carried out on an arm's length basis and in the ordinary course of business, and on such terms and conditions as may be considered appropriate by the Board of Directors (including any Committee thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to finalize, vary and/or modify the terms and conditions of the aforesaid transactions, and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be deemed necessary, expedient and proper to give effect to this resolution."

Item No 4: To approve material related party transaction limits with Surfer Technologies Private Limited:

To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions, and all other applicable laws and regulations as amended from time to time, and pursuant to the prior approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to enter

into contract(s)/arrangement(s)/transaction(s) with Surfer Technologies Private Limited, a related party of the Company, for effecting sale and purchase of online media and other Related Services, up to an amount not exceeding in the aggregate ₹11,00,00,000/- (Rupees Eleven Crores only) per financial year, for a period of three (3) financial years commencing from FY 2025-26 and up to and including FY 2027-28, provided that such transactions shall be carried out on an arm's length basis and in the ordinary course of business, and on such terms and conditions as may be considered appropriate by the Board of Directors (including any Committee thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to finalize, vary and/or modify the terms and conditions of the aforesaid transactions, and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be deemed necessary, expedient and proper to give effect to this resolution.”

Item No 5: To approve material related party transaction limits with Athena Media Technologies Pte. Ltd.:

To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions, and all other applicable laws and regulations as amended from time to time, and pursuant to the prior approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to enter into contract(s)/arrangement(s)/transaction(s) with Athena Media Technologies Pte. Ltd., a related party of the Company, for effecting sale and purchase of online media and other Related Services, up to an amount not exceeding in the aggregate ₹11,00,00,000/- (Rupees Eleven Crores only) per financial year, for a period of three (3) financial years commencing from FY 2025-26 and up to and including FY 2027-28, provided that such transactions shall be carried out on an arm's length basis and in the ordinary course of business, and on such terms and conditions as may be considered appropriate by the Board of Directors (including any Committee thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to finalize, vary and/or modify the terms and conditions of the aforesaid transactions, and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be deemed necessary, expedient and proper to give effect to this resolution.”

By Order of Board of Directors
For ADCOUNTY MEDIA INDIA LIMITED
CIN: U93000RJ2017PLC057939

DATE: 04/09/2025
PLACE: JAIPUR

Ashita Agarwal
Company Secretary

Notes: -

The Explanatory Statement pursuant to sub-section (1) of Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto and forms part of the Notice.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting power. A member holding more than 10% of the total share capital of the company may appoint a single person as a proxy and such person shall not act as a proxy for any other shareholder. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting. Members who hold shares in the dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.

2. Members are informed that in case of joint holders attending the meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
4. M/s. SKYLINE FINANCIAL SERVICES PVT.LTD is the Registrar and Share Transfer Agent (RTA) for physical shares and is also the depository interface of the Company with both CDSL and NSDL.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, M/s SKYLINE FINANCIAL SERVICES PVT.LTD to provide efficient and prompt services. Members holding shares in physical form are requested to intimate such changes to Registrar. Non-resident Indian members are requested to inform the company or its RTA or to the concerned DP's, of the change in the residential status on return to India for permanent settlement and the Particulars of NRE/NRO account with a bank in India, if not furnished earlier.
6. Members may now avail of the facility of nomination by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrars and Share Transfer Agents for the prescribed form.
7. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours between 10:00 a.m. to 5:00 p.m. except on holidays.
8. Queries on accounts and operations may please be sent to the Company 7 days in advance of the 08th Annual General Meeting so that the answers may be made available at the meeting.
9. The Ministry of Corporate Affairs (MCA) vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011, respectively have taken a 'Green Initiative in Corporate Governance' and allowed Companies to send communication to the shareholders through electronic mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company or its Transfer Agent.

10. Electronic copy of the Notice of the 8th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s)/RTA for communication purposes unless any member has requested for a hard copy of the same.
11. Members may also note that the Notice of the 8th Annual General Meeting and the Annual Report for the Financial year 2024-25 will also be available on the Company's website www.adcountymedia.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Jaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by permitted mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@adcountymedia.com.
12. In terms of Section 152 of the Companies Act, 2013, Mr. Abhinav Rajendra Jain (DIN: 07320363) is liable to retire by rotation at this 8th Annual General Meeting and being eligible, has offered himself for reappointment. Details of Directors seeking appointment/ re-appointment at the Annual General Meeting in pursuance to Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is annexed to the Notice.
13. M/s. ABHISHEK GOSWAMI & CO., Practicing Company Secretary has been appointed as Scrutinizer for Conducting the AGM in accordance with the law fairly and transparently.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 26, 2025 at 09:00 A.M. and ends on Sunday, September 28, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e.

Type of shareholders	Login Method
	NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

Type of shareholders	Login Method
	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN-136829” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabhishek.goswami@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre-Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@adcountymedia.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@adcountymedia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By Order of Board of Directors
For ADCOUNTY MEDIA INDIA LIMITED
CIN: U93000RJ2017PLC057939

DATE: 04/09/2025
PLACE: JAIPUR

Ashita Agarwal
Company Secretary

Item No 3

The Company, in the ordinary course of its business, proposes to enter into transactions with Netsetgo Media Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013, for the sale and purchase of online media and other Related Service.

The estimated value of such transactions is expected to be ₹5 crores per financial year, aggregating up to ₹15 crores over a period of three financial years commencing from FY 2025-26 and up to and including FY 2027-28.

Although the said transactions are in the ordinary course of business and on an arm's length basis, the monetary value of the proposed transactions exceeds the threshold prescribed under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (LODR) Regulations, 2015, Accordingly, the prior approval of the Members is being sought by way of an Ordinary Resolution.

The particulars of the transaction, as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are provided below:

S.No	Particulars	Details
1.	Name of the Related Party	Netsetgo Media Private Limited
2.	Name of the Director or Key Managerial Personnel who is related, if any	Ms. Vartika Dangayach, Non-Executive Non-Independent Director of the Company.
3.	Nature of Relationship	Common Director and Substantial interest of Director
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale and purchase of online media and other Related Services, up to ₹5 crores per financial year (aggregate limit ₹15 crores for FY 2025-26 to FY 2027-28)
5.	Any other relevant information	Transactions to be undertaken in the ordinary course of business and on arm's length basis

The Audit Committee and the Board of Directors of the Company have reviewed and approved the proposed transaction, confirming that it is on arm's length terms and in the ordinary course of business.

None of the Directors or Key Managerial Personnel (KMP) or their relatives, except those who are directly or indirectly interested, are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as set out in the Notice for approval of the shareholders by way of an Ordinary Resolution.

Item No 4

The Company, in the ordinary course of its business, proposes to enter into transactions with Surfer Technologies Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013, for the sale and purchase of online media and other Related Service.

The estimated value of such transactions is expected to be ₹11 crores per financial year, aggregating up to ₹33 crores over a period of three financial years commencing from FY 2025-26 and up to and including FY 2027-28.

Although the said transactions are in the ordinary course of business and on an arm's length basis, the monetary value of the proposed transactions exceeds the threshold prescribed under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (LODR) Regulations, 2015, Accordingly, the prior approval of the Members is being sought by way of an Ordinary Resolution.

The particulars of the transaction, as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are provided below:

S.No	Particulars	Details
1.	Name of the Related Party	Surfer Technologies Private Limited
2.	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Abhinav R Jain, Whole Time Director & CFO, Mr. Aditya Jangid, Joint Managing Director and Mr. Delphin Varghese, Whole Time Director.
3.	Nature of Relationship	Substantial interest of Directors
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale and purchase of online media and other Related Services, up to ₹11 crores per financial year (aggregate limit ₹33 crores for FY 2025-26 to FY 2027-28)
5.	Any other relevant information	Transactions to be undertaken in the ordinary course of business and on arm's length basis

The Audit Committee and the Board of Directors of the Company have reviewed and approved the proposed transaction, confirming that it is on arm's length terms and in the ordinary course of business.

None of the Directors or Key Managerial Personnel (KMP) or their relatives, except those who are directly or indirectly interested, are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as set out in the Notice for approval of the shareholders by way of an Ordinary Resolution.

Item No 5

The Company, in the ordinary course of its business, proposes to enter into transactions with Athena Media Technologies Pte. Ltd., a related party within the meaning of Section 2(76) of the Companies Act, 2013, for the sale and purchase of online media and other Related Service.

The estimated value of such transactions is expected to be ₹11 crores per financial year, aggregating up to ₹33 crores over a period of three financial years commencing from FY 2025-26 and up to and including FY 2027-28.

Although the said transactions are in the ordinary course of business and on an arm's length basis, the monetary value of the proposed transactions exceeds the threshold prescribed under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (LODR) Regulations, 2015. Accordingly, the prior approval of the Members is being sought by way of an Ordinary Resolution.

The particulars of the transaction, as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are provided below:

S.No	Particulars	Details
1.	Name of the Related Party	Athena Media Technologies Pte. Ltd
2.	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Abhinav R Jain, Whole Time Director & CFO, Mr. Aditya Jangid, Joint Managing Director and Mr. Delphin Varghese, Whole Time Director.
3.	Nature of Relationship	Common Directorship & Substantial interest of Directors

4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale and purchase of online media and other Related Services, up to ₹11 crores per financial year (aggregate limit ₹33 crores for FY 2025-26 to FY 2027-28)
5.	Any other relevant information	Transactions to be undertaken in the ordinary course of business and on arm's length basis

The Audit Committee and the Board of Directors of the Company have reviewed and approved the proposed transaction, confirming that it is on arm's length terms and in the ordinary course of business.

None of the Directors or Key Managerial Personnel (KMP) or their relatives, except those who are directly or indirectly interested, are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as set out in the Notice for approval of the shareholders by way of an Ordinary Resolution.

Details of Directors seeking appointments/re-appointments at the Annual General Meeting (In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -

Name of Director	Mr. Abhinav Rajendra Jain
DIN	07320363
Date of Birth & Age	06/09/1981 (43 years)
Date of First Appointment on Board	25/04/2018
Qualification	Bachelor of Commerce, Master of Business Administration
Brief Resume including experience	
Expertise in Specific Functional Areas	Finance
Other Directorships	Nil
Chairmanship/ Membership of Committee(s) in other companies in which position of Director is held	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Company	28,93,007
No. of Board meetings attended during the year (FY2024-25)	17/17
Terms and conditions of appointment or re-appointment	Liable to retire by rotation and other existing terms and conditions as approved by shareholders
Remuneration last drawn	24,00,000/- p.a.

By Order of Board of Directors
For ADCOUNTY MEDIA INDIA LIMITED
CIN: U93000RJ2017PLC057939

DATE: 04/09/2025
PLACE: JAIPUR

Ashita Agarwal
Company Secretary

ADCOUNTY MEDIA INDIA LIMITED**Registered office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park-302004, Jaipur, Rajasthan****CIN: U93000RJ2017PLC057939****E-Mail ID: cs@adcountymedia.com****Contact No.: + 91 7877623083****Attendance Slip 8th Annual General Meeting**

Please Fill Attendance Slip and hand it over at The Entrance of the Meeting Hall. Joint shareholders may obtain additional slip at the venue of the meeting.

Folio No.	
DP Id	
Client ID	
No. of shares	

I/We hereby record my presence at the 8th Annual General Meeting of the Company at Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park-302004, Jaipur, Rajasthan on September 29, 2025 at 12:30 P.M.

Name of the Shareholder		Signature of shareholder	
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Notes:

1. Only Member/Proxy holder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.

Form No. MGT-11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U93000RJ2017PLC057939

Name of the company: ADCOUNTY MEDIA INDIA LIMITED

Registered office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park 302004, Jaipur, Rajasthan

Name of the Member (s): Registered Address:

E-Mail Id:

Folio No/

Client Id:

DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name: Address:

E-Mail Id:

Signature....., or failing him

2. Name: Address:

E-Mail Id:

Signature....., or failing him

As my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 09th Annual General Meeting of the company, to be held on the, September 29, 2025 at 12:30 P.M. at Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park-302004, Jaipur, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution		
Ordinary Business:		For	Against
1	Adoption of Financial Statements: - To consider and adopt the audited financial statement (including consolidated financial statement) of the company for the financial year ended March 31, 2025, and the report of the Boards of Directors ('the Boards') and auditors thereon.		
2	Appointment of Mr. Abhinav Rajendra Jain (DIN: 07320363) as a director liable to retire by rotation. To appoint a director in place of Mr. Abhinav Rajendra Jain (DIN: 07320363) who retires by rotation and being eligible, has offered himself for re-appointment		
Special Business:			
3	To approve material related party transaction limits with Netsetgo Media Private Limited		

Resolution No.	Resolution		
4	To approve material related party transaction limits with Surfer Technologies Private Limited		
5	To approve material related party transaction limits with Athena Media Technologies Pte. Ltd		

Signed this..... day of..... 20....

Signature of shareholder Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the General Meeting of the Company.

ADCOUNTY MEDIA INDIA LIMITED

Registered office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri
Vistar Yojna, Raja Park-302004, Jaipur, Rajasthan

CIN: U93000RJ2017PLC057939

E-Mail [ID: cs@adcountymedia.com](mailto:cs@adcountymedia.com) **Contact No.:** + 91 7877623083

Route Map for holding Annual General Meeting

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park-302004, Jaipur, Rajasthan



Innovation Is Our Foundation;
Success Is Our Shared Journey.

📍 First Floor, D-41, Patrakar Colony, Near Jawahar Nagar
Moti Dungri Vistar Yojna, Raja Park, Jaipur, Rajasthan,
India, 302004

☎ + (91) 7877623083

✉ support@adcountymedia.com

🌐 www.adcountymedia.com