

Date: September 03, 2026

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

Subject: Annual Report of the Company for the F.Y 2025-26 and Notice convening the 09th Annual General Meeting.

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation to our letter dated September 01, 2026 informing about 9th Annual General Meeting ("AGM") of AdCounty Media India Limited ("the Company") to be held on Monday, September 28, 2026 at the registered Office of the Company, we submit herewith a copy of the Annual Report for FY 2025-26 including Notice convening the 9th AGM of the Company.

The Annual Report may also be accessed on website of the Company at following link
<https://www.adcountymedia.com/investors/annual-report>

The Notice of AGM and Annual Report for FY 2025-26 are being sent by e-mail to the members of the Company who have registered their e-mail address with the Depositories/RTA. A letter providing the web-link, including the exact path, for accessing the Notice of AGM and Annual Report would be sent to those shareholders who have not registered their email address.

This is for your information and appropriate dissemination.

Thanking you,
Yours Faithfully,

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

**GARIMA
MALIK**

Garima Malik
Company Secretary & Compliance Officer

Digitally signed by
GARIMA MALIK
Date: 2026.09.03
20:22:16 +05'30'



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



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Website: www.adcountymedia.com



Ph: +91-7877623083



ANNUAL REPORT 2025-2026

INSIGHTS. INNOVATION. IMPACT.



Data-Driven
Decisions



Purposeful
Partnerships

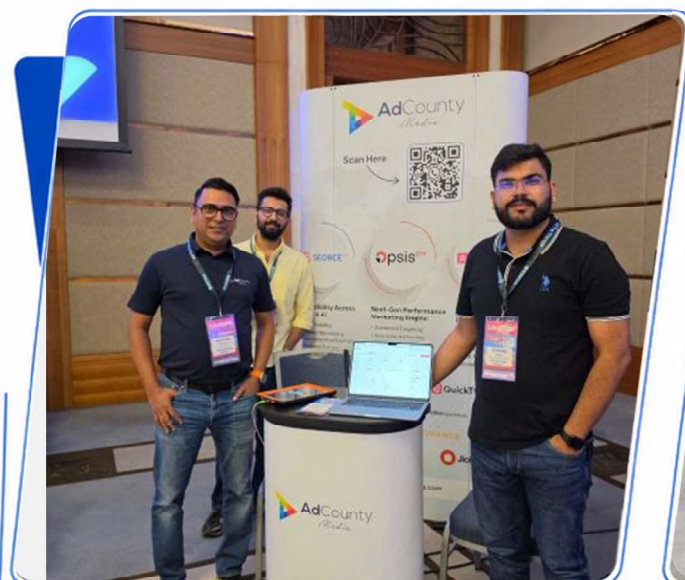


Measurable
Growth

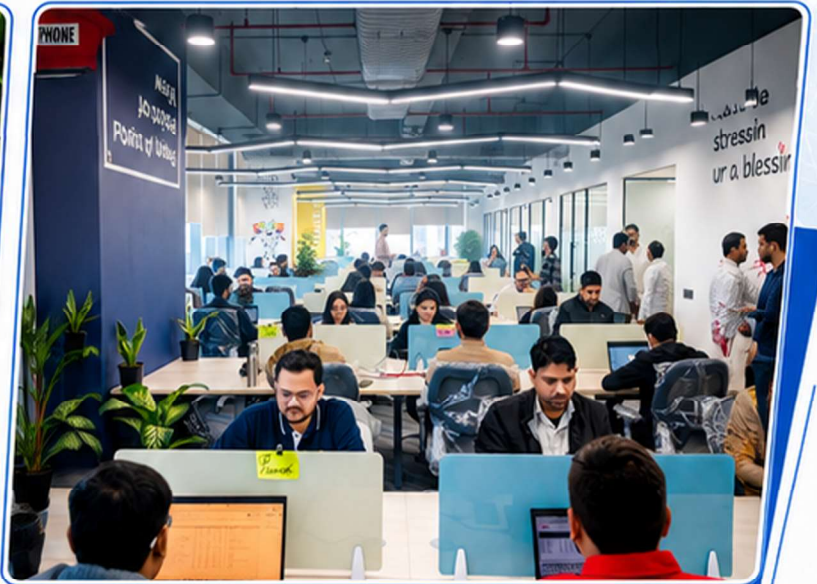


Sustainable
Impact

Highlights 2025-26



Highlights 2025-26



CORPORATE INFORMATION

AND BOARD OF DIRECTORS



BOARD OF DIRECTORS

Name	Designation
Mr. Aditya Jangid	Chairman & Joint Managing Director
Mr. Chandan Garg	Joint Managing Director
Mr. Abhinav Rajendra Jain	Whole-time Director & CFO
Mr. Delphin Varghese	Whole-time Director
Mr. Kumar Saurav	Whole-time Director
Ms. Vartika Dangayach	Non-Executive and Non-Independent Director
Mr. Ujval Sangtani	Independent Director
Mr. Pulkit Patel	Independent Director
Mr. Prakash Chand Gupta	Independent Director
Mr. Prateek Bhansali	Independent Director



KEY MANAGERIAL PERSONNEL

Mr. Abhinav Rajendra Jain – Whole Time Director & CFO

Email: abhinav@adcountymedia.com

Ms. Garima Malik – Company Secretary & Compliance Officer

Email: cs@adcountymedia.com



STATUTORY AUDITOR

M/s. Amit Ramakant & Co., Chartered Accountants

404, Okay Plus Tower, Government, Hostel, M.I. Road, Jaipur, Rajasthan

Email: amitagrawalca100@gmail.com



REGISTRAR & SHARE TRANSFER AGENT

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

Email: info@skylinerta.com

BOARD COMMITTEES



AUDIT COMMITTEE

- Mr. Prakash Chand Gupta – Chairman
- Mr. Ujval Sangtani – Member
- Mr. Aditya Jangid – Member



NOMINATION AND REMUNERATION COMMITTEE

- Mr. Pulkit Patel – Chairman
- Mr. Prakash Chand Gupta – Member
- Ms. Vartika Dangayach – Member



STAKEHOLDERS RELATIONSHIP COMMITTEE

- Ms. Vartika Dangayach – Chairperson
- Mr. Ujval Sangtani – Member
- Mr. Chandan Garg – Member



CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

- Mr. Prakash Chand Gupta – Chairman
- Mr. Aditya Jangid – Member
- Ms. Vartika Dangayach – Member



COMPANY DETAILS

Field	Details
Name of the Company	ADCOUNTY MEDIA INDIA LIMITED (Formerly known as AdCounty Media India Private Limited)
CIN	L93000RJ2017PLC057939
Financial Year	2025-26
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

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MESSAGE FROM THE CHAIRMAN

India remains one of the fastest-growing digital advertising markets, with opportunities across mobile, search, social, video, programmatic, connected TV and commerce-led advertising.

The structural change in the advertising industry presents AdCounty Media with significant and growing opportunities going forward. Our focus on technology-led solutions, AI, mobile, search, programmatic advertising and digital ecosystems allows us to benefit from this growth trend.

From AI Adoption to AI-Led Growth

Artificial Intelligence continues to transform the advertising industry. During FY 2025-26, the Company strengthened the integration of AI across its platforms, enabling smarter targeting, automation, campaign optimization and enhanced analytics.

Our AI-powered platforms, including Opsis Pro (performance marketing solution), iSearchAds (iOS app growth platform) and Adaxx Pro (programmatic advertising solution), represent an important milestone in the development of our proprietary and scalable technology and are expected to remain a key foundation for innovation, growth and technology-led expansion in the years to come.

Looking ahead, we remain firmly focused on accelerating the Company's growth by strengthening and expanding our technology-led offerings across emerging and high-growth areas. Our continued focus on influencer marketing, DOOH advertising (Digital display advertising), Sociolytics (AI-powered social listening and consumer intelligence platform) and Generative Engine Optimization through SEORCE reflects our commitment to anticipating the evolving needs of advertisers, brands and consumers. We believe these platforms have significant potential to emerge as important growth drivers in the years ahead, enabling us to capitalize on new market opportunities, broaden our solution portfolio, deepen customer engagement and create sustainable, scalable avenues for long-term growth.

We believe that the combination of artificial intelligence, data, automation and advertising technologies will impact the future of digital marketing. Our goal is to build the capability necessary for us to remain relevant within this evolving ecosystem.

Dear Shareholders,

It gives me immense pleasure to present the performance and achievements of AdCounty Media Limited for the financial year 2025 - 26.

The financial year 2025 - 26 is of special significance in the journey and evolution of AdCounty Media. FY 2025-26 was our first year as a public listed company after our listing on BSE in July 2025. After accomplishing this important milestone, we directed all of our focus towards strengthening our technology capabilities and expanding our product portfolio in order to foster sustainable growth of the organization.

Strong Momentum in FY 2025-26

FY 2025-26 was a year of strong and sustained growth for the Company, supported by focused execution, technology-led initiatives and operational efficiencies.

The Company reported standalone revenue of ₹8,476.90 lakhs, registering a 23.04% YoY growth. Standalone EBITDA increased to ₹2,750.18 lakhs, up 47.40% YoY, while PAT stood at ₹2,006.19 lakhs, reflecting a 45.90% YoY growth.

The strong improvement in profitability reflects the Company's continued focus on operational excellence, technology and scalable growth, providing a strong foundation for FY 2026-27.

Growing Digital Advertising Opportunities

The advertising industry continues to undergo a structural shift towards digital, driven by increasing internet and smartphone adoption, online video consumption, connected devices and demand for measurable outcomes.

Building on Strategic Initiatives

We have successfully completed the acquisition of Adaxx Adtech and Media LLP in FY 2025 - 26, which enhances our position in the digital advertising and technology space.

This investment has broadened our capability and also helped us develop our portfolio of products, including Adaxx Pro. Moving forward, we will continue our focus on integration and further operational capability development as well as leveraging the synergies arising from this strategic move.

We think that investments in technologies, capabilities and market access can play an important role in achieving our long-term growth.

Expanding Our International Footprint

Our international growth strategy continued with the launch of AdCounty Global Media LLC in Dubai during FY 2025 - 26.

Having our presence in Dubai helps us enhance our connections and work with clients and partners in the Middle East region, while at the same time our international strategy remains focused on Southeast Asia, Middle East, Russia/CIS, Europe and Latin America regions.

Our goal is to build a globally oriented company, based on global technology infrastructure, strong partnerships and increasing local market capability.

International expansion is an integral part of our growth strategy, providing us with access to new markets and additional revenue sources, as well as participation in lucrative digital advertising ecosystems globally.

Navigating an Evolving Market

The digital advertising sector continues to experience rapid change, shaped by macroeconomic trends, geopolitical events, regulatory changes, shifts in consumer behavior and technological disruption.

Bearing this in mind, we have re-emphasized the importance of geographic diversification, technology-driven services and discipline.

We are, however, confident that our diversified portfolio, growing ecosystem of technologies and international reach allow us to have more flexibility.

Building for the Future

As a public company, we strive to follow the principles of good corporate governance, transparency, adherence to regulations, prudent allocation of capital and sustainable growth. We understand that sustainable growth requires good organizational foundations, disciplined execution and consistent focus on value creation for all stakeholders.

There are some very interesting areas of opportunity at the nexus of AI, data, automation, mobility, programmatic advertising, search, video, and publisher monetisation within the connected digital ecosystem.

While it is our objective to continue to grow along with the digital advertising sector, it is our goal to create the technology and capabilities to allow us to become an active participant in the next stage of its development.

On behalf of all of the people who work for AdCounty Media, I would like to thank our employees for their dedication and contribution. I would also like to thank our clients, business partners and other stakeholders for their ongoing trust and support.

Additionally, I'd also thank our shareholders for their trust and continued faith in AdCounty Media. We will continue to earn that trust through responsible growth, innovation, sound governance and execution.

We remain confident that the capabilities built during FY 2025 - 26 provide a strong foundation for our next phase of growth. Our ambition is clear - to build AdCounty Media into a globally relevant, AI-enabled and technology-driven digital advertising company.

"The future of advertising will be increasingly intelligent, automated and connected. Our ambition is to build the technology and capabilities that enable us to shape and participate in that future."

Thank you.

Aditya Jangid
Chairman
AdCounty Media India Limited

BOARD'S REPORT

To,

The Members of AdCounty Media India Limited

(Formerly known as AdCounty Media India Private Limited)

The Directors hereby present their 9th Annual Report on the business and operations of AdCounty Media India Limited ("the Company" or "AdCounty") along with the audited standalone and consolidated financial statements for the financial year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

Your Company has prepared the financial statements for the financial year ended March 31, 2026, 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, 2026 is summarized below:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from Operations	8,476.90	6,889.51	8,610.90	6,889.51
Other Income	343.36	68.53	344.10	68.53
Total Income	8,820.26	6,958.04	8,955.00	6,958.04
Total Expenses	6,109.98	5,117.92	6,225.79	5,117.92
Profit or loss before tax	2,710.28	1,840.12	2,729.21	1,840.12
Total Tax Expenses	704.09	465.11	704.09	465.11
Profit after Tax	2,006.19	1,375.01	2,025.12	1,375.01
Other Comprehensive Income for the Year, Net of Tax	21.48	(7.91)	26.50	(7.91)
Total Comprehensive Income for the Year, Net of Tax	2,027.67	1,367.10	2,051.62	1,367.10
Earnings per Share (EPS)				
1. Basic	9.56	8.37	9.65	8.37
2. Diluted	9.56	8.37	9.65	8.37

2. STATE OF COMPANY'S AFFAIRS AND PERFORMANCE

During the financial year under review, your Company continued to focus on creating sustainable, long-term value for its stakeholders and strengthening its position in the market. The Company witnessed encouraging growth during the year, supported by its continued focus on customer satisfaction, operational efficiency, productivity, and service excellence.

The Company remains committed to enhancing its capabilities and building a strong foundation for sustainable growth. With a focus on innovation, efficiency and prudent business practices, the Company continues to pursue its strategic objectives with cautious optimism and remains well positioned to capitalize on emerging opportunities in its business environment.

The detailed overview of the business, operational performance, industry outlook, key developments and future prospects of the Company is provided in the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

The Company's performance during the year was supported by the dedicated efforts and contribution of its employees across various functions. The collective efforts of the management and employees enabled the Company to effectively execute its business plans, achieve its operational objectives and make steady progress towards its strategic goals.

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 Company recorded strong growth in both its standalone and consolidated financial performance. On a standalone basis, the total income of the Company stood at ₹8,820.26 lakhs for FY 2025-26, as compared to ₹6,958.04 lakhs in the previous financial year, registering a growth of approximately 26.76%. On a consolidated basis, the total income stood at ₹8,955.00 lakhs, as compared to ₹6,958.04 lakhs in FY 2024-25, representing a growth of approximately 28.70%.

The Profit After Tax (PAT) on a standalone basis stood at ₹2,006.19 lakhs for FY 2025-26, as compared to ₹1,375.01 lakhs in the previous financial year, representing a growth of approximately 45.90%. On a consolidated basis, the Profit After Tax stood at ₹2,025.12 lakhs, as compared to ₹1,375.01 lakhs in FY 2024-25, registering a growth of approximately 47.28%.

The Company's financial performance during the year reflects its continued focus on revenue growth, operational efficiency, improved profitability and effective execution of its strategic initiatives, resulting in strong growth across both standalone and consolidated operations.

3. DIVIDEND

During the financial year under review, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2026, with a view to retaining the earnings for supporting the Company's business operations and future growth.

4. TRANSFER TO RESERVES

During the financial year under review, the Board of Directors does not propose to transfer any amount to the General Reserve of the Company. Accordingly, no amount has been transferred to the General Reserve for the financial year ended March 31, 2026.

5. SHARE CAPITAL

As at March 31, 2026, the Authorized Share Capital of the Company stood at ₹25,00,00,000 (Rupees Twenty-Five Crores only), comprising 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10.00 (Rupees Ten only) each.

During the year under review, the Company successfully completed its Initial Public Offering (IPO) and its Equity Shares were listed on the SME Platform of BSE Limited. The Public Issue comprised a Fresh Issue of 59,63,200 Equity Shares of face value of ₹10/- each at an issue price of ₹85/- per Equity Share, including a premium of ₹75/- per Equity Share, aggregating to ₹50,68,72,000 (Rupees Fifty Crores Sixty-Eight Lakhs Seventy-Two Thousand only).

As at March 31, 2026, the Paid-up Share Capital of the Company stood at ₹22,50,12,000 (Rupees Twenty-Two Crores Fifty Lakh Twelve Thousand only), comprising 2,25,01,200 (Two Crore Twenty-Five Lakh One Thousand Two Hundred) Equity Shares of ₹10.00 (Rupees Ten only) each.

6. INITIAL PUBLIC OFFERING (IPO):

The Directors are pleased to inform that the Company successfully completed its Initial Public Offering (IPO) during the financial year 2025-26. The Public Issue comprised a Fresh Issue of 59,63,200 Equity Shares of ₹10/- each at an issue price of ₹85/- per Equity Share, including a premium of ₹75/- per Equity Share, aggregating to ₹50,68,72,000 (Rupees Fifty Crores Sixty-Eight Lakhs Seventy-Two Thousand only).

The Equity Shares of the Company were listed on the SME Platform of BSE Limited and commenced trading with effect from July 04, 2025. The listing marked a significant milestone in the Company's growth journey and further enhanced its visibility and credibility in the capital market.

The Company has duly paid the applicable annual listing fees to BSE Limited for the financial year 2026-27.

7. DEMATERIALIZATION OF SHARES:

The Equity Shares of the Company are available for trading in dematerialized form in accordance with the applicable provisions of the Securities and Exchange Board of India (SEBI) and the rules and regulations governing the depository system.

The Company has made necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate dematerialization and electronic holding of its Equity Shares by the shareholders.

As on March 31, 2026, 100% of the Equity Shares of the Company were held in dematerialized form.

8. SUBSIDIARIES

As on March 31, 2026, the Company has two subsidiaries/controlled entities, namely AdCounty Global Media LLC, a wholly owned subsidiary of the Company and Adaxx Adtech & Media LLP in which the Company holds 99.95% stake.

Accordingly, the Company has prepared its consolidated financial statements for the financial year ended March 31, 2026, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The consolidated financial statements of the Company, together with the standalone financial statements and other documents required to be attached thereto, form part of this Annual Report and are available on the website of the Company at www.adcountymedia.com.

Further, the details of the subsidiaries of the Company, including their financial performance and other relevant particulars, are provided in Form AOC-1, which is annexed to the report as **Annexure A**.

The Company has also considered the applicable provisions relating to Material Subsidiary under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, the Company had the following subsidiaries/controlled entities AdCounty Global Media LLC – Wholly Owned Subsidiary of the Company and Adaxx Adtech & Media LLP in which the Company holds 99.95% stake.

AdCounty Global Media LLC was incorporated as a wholly owned subsidiary of the Company during the financial year under review. The subsidiary is primarily intended to support and expand the Company's international business operations and market presence.

Adaxx Adtech & Media LLP, in which the Company acquired a 99.95% stake, forms part of the Company's consolidated structure and is engaged in activities complementary to the Company's business operations. The

acquisition is expected to provide synergies and support the Company's growth and expansion in the AdTech and digital media space.

The Company has prepared consolidated financial statements for the financial year ended March 31, 2026, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the subsidiaries and their contribution to the overall performance of the Company is reflected in the consolidated financial statements forming part of this Annual Report. The particulars of the financial performance of the subsidiaries are provided in Form AOC-1, which forms part of the Report.

There were no Associates or Joint Venture Companies of the Company as on March 31, 2026.

10. MATERIAL CHANGES & COMMITMENTS

Pursuant to the provisions of Section 134(3)(l) of the Companies Act, 2013, the Board of Directors confirms that there have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year, i.e., March 31, 2026, and the date of this Report.

11. MATERIAL ORDERS

Pursuant to Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, no significant or material orders have been passed by any regulator, court or tribunal during the financial year under review that could adversely impact the going concern status of the Company or its future operation.

12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the applicable rules made thereunder, the particulars of loans, guarantees, securities and investments made or provided by the Company during the financial year under review, wherever applicable, have been disclosed in the financial statements forming part of this Annual Report.

During the financial year under review, the Company has not granted any loans, provided any guarantees or given any security covered under the provisions of Section 186 of the Companies Act, 2013.

During the year under review, the Company acquired a 99.95% stake in Adaxx Adtech & Media LLP for a capital contribution of ₹10.00 Crores. The particulars of the said investment, along with other investments made by the Company during the financial year, have been appropriately disclosed in the financial statements forming part of this Annual Report.

The aforesaid transactions have been undertaken in compliance with the applicable provisions of the Companies Act, 2013.

13. RELATED PARTY TRANSACTIONS

The Company has formulated a Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions in accordance with the applicable provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Policy lays down the framework for identification, approval, monitoring, reporting and disclosure of Related Party Transactions. The Policy is available on the website of the Company at www.adcountymedia.com.

During the financial year under review, the transactions entered into by the Company with related parties were, wherever applicable, 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, wherever applicable, were placed before the Audit Committee for its prior omnibus approval, in accordance with the applicable provisions of the Act and the Listing Regulations. The details of Related Party Transactions entered into pursuant to such omnibus approvals were placed before the Audit Committee for its periodic review.

The Board confirms that, during the financial year under review, none of the transactions entered into with related parties were prejudicial to the interests of the Company.

Pursuant to 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 referred to in Section 188(1) of the Act, in the prescribed Form AOC-2, are annexed to this Report as **Annexure B**.

The details of Related Party Transactions, as required under the applicable provisions of the Act and the Listing Regulations, are also disclosed in the Notes to the Financial Statements forming part of this Annual Report.

14. BOARD MEETINGS

During the financial year 2025-26, the Board of Directors of the Company met **15 times**. The intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-1 on Meetings of the Board of Directors, as applicable.

The details of the Board Meetings held during the financial year 2025-26 are as follows:

S.no	Meeting Date	Board Strength	No. of Directors present
1.	Wednesday, 14 May, 2025	8	8
2.	Monday, 19 May, 2025	8	8
3.	Tuesday, 27 May, 2025	8	8
4.	Wednesday, 28 May, 2025	8	8
5.	Friday, 30 May, 2025	8	8
6.	Wednesday, 4 June, 2025	8	8
7.	Monday, 23 June, 2025	8	8
8.	Wednesday, 2 July, 2025	8	8
9.	Tuesday, 12 August, 2025	8	8
10.	Thursday, 4 September, 2025	8	8
11.	Friday, 12 September, 2025	8	8
12.	Wednesday, 12 November, 2025	8	8
13.	Tuesday, 13 January, 2026	8	8
14.	Wednesday, 11 February, 2026	8	8
15.	Monday, 2 March, 2026	8	8

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As on March 31, 2026, the composition of the Board of Directors of the Company was in accordance with the applicable provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with an appropriate combination of Executive, Non-Executive and Independent Directors. None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

As on March 31, 2026, the Board of Directors of the Company comprised eight (8) Directors, consisting of four Executive Directors, one Non-Executive Non-Independent Director and three Non-Executive Independent Directors, including one Woman Director.

The composition of the Board of Directors and Key Managerial Personnel as on March 31, 2026 was as follows:

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

*Ms. Garima Malik was appointed as the Company Secretary & Compliance Officer of the Company with effect from September 13, 2025, in place of Ms. Ashita Agarwal, who resigned from the position with effect from September 12, 2025.

The Company has received the requisite declarations from the Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, as applicable.

Changes in the Board after the close of the Financial Year

Subsequent to the close of the financial year ended March 31, 2026, the following changes took place in the composition of the Board:

Mr. Kumar Saurav (DIN: 09443543) was appointed as a Whole-time Director of the Company with effect from April 28, 2026 for a term of five (5) consecutive years commencing from April 28, 2026 up to April 27, 2031 (both days inclusive). The appointment was made in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Prateek Bhansali (DIN: 10168425) was appointed as a Non-Executive Independent Director of the Company with effect from April 28, 2026 for a term of five (5) consecutive years commencing from April 28, 2026 up to April 27, 2031 (both days inclusive). The appointment was made in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

16. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company pursuant to Section 149(7) of the Companies Act, 2013 ("the Act") and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations.

The Independent Directors have further confirmed that they have complied with the Code of Conduct for Independent Directors as specified in Schedule IV to the Act and the Code of Conduct of the Company applicable to the Board of Directors and Senior Management.

In terms of Regulation 25(8) of the Listing 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 also received the requisite declarations/confirmations from the Independent Directors regarding their registration in the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs ("IICA") and regarding compliance with the requirement of passing the online proficiency self-assessment test, or exemption therefrom, as applicable, in accordance with 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 applicable provisions of the Code for Independent Directors as prescribed under Schedule IV to the Act. The Independent Directors met once, i.e, on February 11, 2026. The Meeting was conducted without the presence of the Chairman, Executive Directors and any other Managerial Personnel.

In the opinion of the Board, the Independent Directors of the Company possess the requisite expertise, experience and proficiency required to discharge their duties and responsibilities effectively. They are persons of integrity and repute and fulfill the conditions specified under the Act and 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

The Company believes that a well-informed and familiarized Board of Directors is essential for the effective discharge of its fiduciary and statutory responsibilities and for safeguarding the interests of the Company and its stakeholders.

Although the corporate governance provisions contained in Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not mandatorily applicable to the Company by virtue of the exemption available to entities whose specified securities are listed on the SME Exchange under Regulation 15(2)(b) of the Listing Regulations, the Company has voluntarily put in place a Familiarization Programme for Independent Directors as a matter of good corporate governance practice.

The objective of the programme is to familiarize the Independent Directors with the Company's business and operations, nature of the industry in which the Company operates, business model, financial performance, strategic initiatives, governance framework, policies, regulatory environment and their roles, rights and responsibilities as Directors.

The Independent Directors are provided with appropriate briefings and presentations on various aspects of the Company's business and operations. The Company Secretary also briefs the Directors, from time to time, on significant legal, statutory and regulatory developments relevant to their role and responsibilities.

The details of the Familiarization Programme for Independent Directors are available on the website of the Company at: www.adcountymedia.com/v1/PDFFile/Policy/PolicyOnFamiliarizationOfIndependentDirectors.pdf

The Company may update the Familiarization Programme from time to time based on the requirements of the business and the regulatory environment.

18. ANNUAL EVALUATION OF THE BOARD

Pursuant to the applicable provisions of the Companies Act, 2013 ("the Act"), the Board of Directors has carried out an annual performance evaluation of the Board as a whole, its Committees and individual Directors, including the Independent Directors, in accordance with the evaluation criteria adopted by the Company.

The performance evaluation of the Board was carried out on various parameters, including the composition and structure of the Board, effectiveness of Board processes, quality of deliberations, strategic guidance provided by the Board, understanding of the Company's business and industry, contribution towards development of suitable strategies and business plans, governance and compliance oversight, and the effectiveness of the decision-making process.

The performance of the Committees of the Board was evaluated on parameters including their composition, effectiveness in discharging their respective functions, adequacy and frequency of meetings, quality of deliberations, contribution towards the matters entrusted to them and the effectiveness of their recommendations to the Board.

The performance evaluation of individual Directors was carried out on parameters including their qualifications, knowledge, skills and experience, participation and contribution in Board deliberations, attendance at meetings, understanding of the Company's business and industry, ability to exercise independent judgement, contribution to Board functioning and adherence to applicable ethical and governance standards.

The performance evaluation of the Independent Directors was carried out with reference to parameters including their independence, integrity, objectivity, ability to exercise independent judgement, contribution to Board deliberations, understanding of the Company's business and regulatory environment, and commitment towards discharging their duties and responsibilities effectively.

In accordance with the applicable provisions of the Act, the Independent Directors, at their separate meeting, evaluated the performance of the Chairman of the Company and the Non-Independent Directors, taking into account the views of the Executive and Non-Executive Directors. The Independent Directors also evaluated the quality, quantity and timeliness of the flow of information between the Company Management and the Board, which is necessary for the Board to effectively and reasonably perform its duties.

The Directors expressed their satisfaction with the evaluation process and the outcome thereof. The Board found the performance of the Board, its Committees and individual Directors to be satisfactory. No material observations or adverse remarks were reported during the evaluation process.

19. RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Delphin Varghese (DIN: 08118274), Director of the Company, is liable to retire by rotation at the ensuing 9th Annual General Meeting and, being eligible, has offered himself for re-appointment.

The Board recommends the re-appointment of Mr. Delphin Varghese as a Director of the Company for consideration and approval of the Members at the ensuing Annual General Meeting.

The requisite details of Mr. Delphin Varghese, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, are provided in the Notice convening the 9th Annual General Meeting, forming part of the Annual Report.

20. AUDITORS AND AUDIT REPORT

Statutory Auditors and their Report

The Board of Directors and shareholders of the Company have appointed M/s Amit Ramakant & Co., Chartered Accountants (Firm Registration Number 009184C), Jaipur as statutory auditor of the Company from the conclusion of 6th 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 on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026. The Audit Reports do not contain any qualification, reservation, adverse remark or disclaimer. Further, the Statutory Auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013 during the financial year under review.

The Notes to the Financial Statements referred to in the Audit Reports are self-explanatory and, therefore, do not call for any further explanation or comments from the Board of Directors.

Secretarial Auditor

The Company got listed on the BSE SME Platform of BSE Limited on July 4, 2025. The provisions relating to Secretarial Audit under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company by virtue of the exemption available to entities whose specified securities are listed on the SME Exchange under Regulation 15(2)(b) of the Listing Regulations.

However, the provisions of Section 204 of the Companies Act, 2013, read with the applicable rules made thereunder, are applicable to the Company, being a listed company. The Board of Directors of the Company has appointed MSV & Associates as Secretarial Auditor of the Company for the FY 2025-26 the Secretarial Audit Report issued by the Company Secretary in Practice in Form MR-3 is annexed to and forms part of this Board's Report as **Annexure C**.

The Board of Directors has duly considered the observations, qualifications, reservations or adverse remarks, if any, contained in the Secretarial Audit Report and the corresponding explanations of the Board are provided in this Report, as required under Section 134(3)(f) of the Companies Act, 2013.

The Secretarial Auditor for the financial year 2025-26 was appointed in accordance with the applicable provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder.

Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Board of Directors, at its meeting held on August 12, 2025, appointed M/s. P C Modi & Co., Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025-26.

The Internal Auditor functionally reports to the Audit Committee. The Internal Auditor conducts the internal audit of the Company in accordance with the approved internal audit plan and submits its reports to the Audit Committee. The Audit Committee reviews the internal audit reports, significant observations and the status of corrective actions, wherever applicable, and provides appropriate guidance to strengthen the Company's internal control systems.

Based on the internal audit carried out during the financial year and the review undertaken by the Audit Committee, the Board is of the opinion that the Company has adequate internal financial controls commensurate with the size and nature of its business and that such controls were operating effectively during the financial year under review.

21. FRAUD REPORTED BY AUDITORS

Pursuant to the provisions of Section 134(3)(ca) read with Section 143(12) of the Companies Act, 2013, the Board of Directors confirms that there was no fraud reported by the Statutory Auditors or Secretarial Auditor to the Central Government during the financial year under review.

22. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148(1) read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, the provisions relating to maintenance of cost records are not applicable to the Company for the financial year under review.

23. BOARD'S COMMITTEES

As on March 31, 2026, the Board of Directors of the Company had constituted the following four (4) Committees:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee; and
4. Corporate Social Responsibility Committee.

The composition of the Committees as on March 31, 2026, and the number of meetings held during the financial year 2025-26 are set out below:

Audit Committee

The composition of the Audit Committee as on March 31, 2026, was as follows:

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 Audit Committee met 5 times during the financial year 2025-26 on 28th May, 2025, 4th June, 2025, 12th August, 2025, 12th November, 2025 and 11th February, 2026.

All recommendations made by the Audit Committee during the year were duly considered and accepted by the Board of Directors.

Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as on March 31, 2026, was as follows:

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 Nomination and Remuneration Committee met 1 time during the financial year 2025-26 on 12th September, 2025

Stakeholders Relationship Committee

The composition of the Stakeholders Relationship Committee as on March 31, 2026, was as follows:

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

The Stakeholders Relationship Committee met **1** time during the financial year 2025-26 on 12th September, 2025.

Corporate Social Responsibility Committee

The composition of the Corporate Social Responsibility Committee as on March 31, 2026, was as follows:

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

The Corporate Social Responsibility Committee met **1** time during the financial year 2025-26 on 12th September, 2025.

24. GENERAL MEETINGS

Annual General Meeting

The 8th Annual General Meeting (AGM) of the Company for the financial year ended March 31, 2025, was held on September 29, 2025 at the Registered Office of the Company.

Extra-Ordinary General Meetings

During the financial year 2025-26, the Company did not convene any Extra-Ordinary General Meeting.

Postal Ballot

During the financial year under review, the Company conducted Postal Ballot through remote e-voting pursuant to the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder.

The Postal Ballot Notice was dated November 12, 2025, and the remote e-voting facility was made available from November 22, 2025 to December 21, 2025.

25. PREVENTION OF INSIDER TRADING

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

The Code, inter alia, provides for a framework for regulating, monitoring and reporting of trading in securities by Designated Persons and their Immediate Relatives, procedures for fair disclosure of UPSI, and measures for prevention of insider trading.

The Company has established systems and procedures for ensuring compliance with the provisions of the Insider Trading Regulations. The Trading Window is closed for Designated Persons and their Immediate Relatives during the periods prescribed under the Code, including in connection with the declaration of financial results and such other material events as specified therein. During the closure of the Trading Window, Designated Persons and their Immediate Relatives are prohibited from trading in the securities of the Company, subject to the applicable provisions and permitted exceptions.

The Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of UPSI are available on the Company's website at: <https://www.adcountymedia.com/investors#policies>.

26. **DISCLOSURE RELATED TO POLICIES**

Vigil Mechanism/Whistle Blower Policy

The Company has established a Vigil Mechanism / Whistle Blower Policy pursuant to the applicable provisions of Section 177 of the Companies Act, 2013, to provide a framework for Directors and Employees of the Company to report genuine concerns regarding any actual or suspected fraud, irregularity, misconduct, unethical behavior or violation of the Company's policies or applicable laws.

Under the Vigil Mechanism Policy, protected disclosures may be made by the complainant through the prescribed channels, including by way of e-mail or written communication to the Chairperson of the Audit Committee. The Policy provides for adequate safeguards against victimization of persons who avail of the vigil mechanism and also provides for appropriate protection of the identity of the complainant, subject to the provisions of the Policy.

The main objective of the Policy is to provide a platform to Directors and Employees to raise concerns regarding any irregularity, misconduct, unethical matter or other wrongdoing within the Company which may have a financial or other adverse impact on the Company.

The Vigil Mechanism / Whistle Blower Policy is available on the Company's website at: www.adcountymedia.com/v1/PDFFile/Policy/WhistleBlowerPolicy.pdf

During the financial year under review, no complaint or protected disclosure was received under the Vigil Mechanism / Whistle Blower Policy. The vigil mechanism was functioning effectively during the year, and it is affirmed that no Director or Employee was denied access to the Chairperson of the Audit Committee.

Corporate Social Responsibility (CSR)

The Company has formulated and implemented a 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, as amended from time to time.

The CSR activities of the Company are undertaken in accordance with the CSR Policy approved by the Board of Directors on the recommendation of the Corporate Social Responsibility Committee ("CSR Committee"). The CSR Policy is available on the Company's website at: <https://www.adcountymedia.com/investors#policies>.

During the financial year under review, the Company incurred an amount of ₹25.00 lakh towards CSR activities in accordance with its CSR Policy and the provisions of Section 135 of the Companies Act, 2013.

The Annual Report on CSR Activities for the financial year 2025-26, as required under Section 134(3)(o) and Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed to and forms part of this Report as **Annexure-D**.

Nomination and Remuneration Policy

In accordance with the provisions of Section 178 of the Companies Act, 2013, read with the applicable rules made thereunder, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 ("Listing Regulations"), the Company has duly constituted a Nomination and Remuneration Committee ("NRC").

The NRC is entrusted with the responsibility of, inter alia, identifying persons qualified to become Directors and Senior Management Personnel, recommending their appointment and removal, evaluating the performance of Directors, and recommending to the Board the remuneration payable to Directors, Key Managerial Personnel ("KMP") and Senior Management, in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

The Company has also formulated a Nomination and Remuneration Policy ("NRC Policy") in accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Policy lays down the criteria for determining the qualifications, positive attributes and independence of a director and provides a framework for the appointment, removal and remuneration of Directors, KMP and Senior Management of the Company.

The NRC Policy is available on the Company's website at <https://www.adcountymedia.com/investors#policies>

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

The Company is committed to providing a safe, inclusive and harassment-free workplace to all its employees and maintaining a work environment that is free from discrimination, intimidation and sexual harassment.

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder, the Company has adopted a Policy for prevention, prohibition and redressal of sexual harassment at the workplace. The Policy provides a framework for prevention of sexual harassment and for dealing with complaints in a fair, transparent and timely manner.

The Company has constituted an Internal Complaints Committee ("ICC") in accordance with the applicable provisions of the POSH Act to inquire into complaints relating to sexual harassment at the workplace.

During the financial year under review, the status of complaints relating to sexual harassment was as follows:

Sr. No.	Particulars	Count
1	Number of complaints of sexual harassment received during the financial year	0
2	Number of complaints disposed of during the financial year	0
3	Number of complaints pending for more than 90 days	0
4	Number of workshops and awareness programmes against sexual harassment carried out during the financial year	1
5	Nature of action by the employer or District officer, if any	Nil

The Company conducted one workshop/awareness programme on prevention of sexual harassment at the workplace during the financial year 2025-26.

The Company continues to remain committed to maintaining a workplace free from sexual harassment and ensuring compliance with the provisions of the POSH Act and the Company's Policy.

28. MATERNITY BENEFIT COMPLIANCE

Pursuant to Rule 8(5)(xiii) of the Companies (Accounts) Rules, 2014, the Board of Directors hereby confirms that the Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time, during the financial year under review.

The Company is committed to providing maternity benefits and related protections to eligible women employees in accordance with the applicable provisions of the Maternity Benefit Act, 1961, including maternity

leave, nursing breaks and protection against dismissal or discharge during the maternity period, as applicable.

During the financial year under review, no instances of non-compliance with the applicable provisions of the Maternity Benefit Act, 1961 were reported or observed.

29. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return in Form MGT-7 for the financial year ended March 31, 2026 on its website.

The Annual Return is available at: <https://www.adcountymedia.com/investors#annual-return>

30. DEPOSIT

During the financial year under review, the Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013 ("the Act"), read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

Accordingly, there were no deposits remaining unpaid or unclaimed, and no amount of principal or interest was outstanding as at March 31, 2026.

Hence, the requirements relating to disclosure of details of deposits and amounts not in compliance with the provisions of Chapter V of the Act are not applicable to the Company.

31. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Company has established and maintained adequate Internal Financial Controls ("IFC") with reference to the Financial Statements, which are commensurate with the size, scale and nature of its business. These controls are designed to ensure orderly and efficient conduct of the Company's business, adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Company's Internal Financial Control framework is supported by appropriate policies, procedures and internal controls, and is supplemented by an internal audit programme. The internal audit observations and recommendations are reviewed by the management and, wherever applicable, by the Audit Committee, and appropriate corrective actions are taken.

The Company's IFC framework is periodically reviewed by the management and the Internal Auditors to strengthen existing processes and controls, including by introducing appropriate guidelines and making necessary changes to the Company's standard operating procedures, wherever required.

Based on the assessments carried out by the management and the Internal Auditors during the financial year under review, no material weakness or significant deficiency in the design or operating effectiveness of the Internal Financial Controls with reference to the Financial Statements was identified.

The Statutory Auditors, in their report on the Internal Financial Controls with reference to the Financial Statements, have reported on the adequacy and operating effectiveness of such controls, as applicable. Accordingly, the Internal Financial Controls with reference to the Financial Statements were considered adequate and operating effectively during the financial year under review.

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

The information relating to Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed to and forms part of this Report as **Annexure-E**

33. PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details 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 is given in “**Annexure-F**” to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

As per the provisions of Section 136(1) of the Companies Act, 2013, the Annual Report and the Accounts are being sent to all the members of the Company, excluding the information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any member interested in obtaining such information may write to the Company Secretary at cs@adcountymedia.com. The said information is also available for inspection at the Registered Office during working hours up to the date of the ensuing Annual General Meeting i.e. September 28, 2026

34. MANAGEMENT DISCUSSION AND ANALYSIS

The Company has prepared the Management Discussion and Analysis (“MD&A”) Report with a view to providing Members and other stakeholders with an overview of the Company's business performance, industry developments, operational performance, financial performance, opportunities and risks, and future outlook.

The Management Discussion and Analysis Report for the financial year ended March 31, 2026 is annexed to and forms part of this Report as **Annexure-G**.

35. CORPORATE GOVERNANCE

The applicability of the corporate governance provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) to SME-listed entities is governed by Regulation 15(2) of the Listing Regulations, subject to the conditions and specific applicability prescribed therein.

Accordingly, the provisions relating to the Corporate Governance Report and the certificate on compliance with the conditions of Corporate Governance, as contemplated under Regulation 34(3) read with Part E of Schedule V of the Listing Regulations, are not applicable to the Company, subject to the applicable provisions of the Listing Regulations.

Notwithstanding the aforesaid exemption, the Company remains committed to maintaining high standards of corporate governance, transparency, accountability and ethical conduct and continues to follow appropriate governance practices in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws and regulations.

36. INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Companies Act, 2013, read with the applicable rules made thereunder, any dividend remaining unpaid or unclaimed for a period of seven years or more is required to be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government. Further, shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more are required to be transferred to the IEPF in accordance with the applicable provisions of the Act and Rules.

During the financial year under review, the Company did not transfer any amount of unpaid or unclaimed dividend to the IEPF, as there was no unpaid or unclaimed dividend pending for the period specified under the Act warranting such transfer. Further, no shares were required to be transferred to the IEPF during the year under review.

The Company shall comply with the applicable provisions relating to the appointment of a Nodal Officer and other requirements under the IEPF Rules. The details of the Nodal Officer, as applicable, shall be made available on the website of the Company.

37. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Business Responsibility and Sustainability Report ("BRSR") is required to be included in the Annual Report by the listed entities to whom the said provisions are applicable.

As at March 31, 2026, the Company did not fall within the category of the top 1,000 listed entities by market capitalisation to which the mandatory BRSR reporting requirement under Regulation 34(2)(f) is applicable.

Accordingly, the BRSR is not applicable to the Company for the financial year ended March 31, 2026, and therefore no BRSR is annexed to this Annual Report.

38. LISTING OF SHARES

The equity shares of the Company were listed on the BSE SME Platform on July 04, 2025. The Company has duly paid the applicable listing fees for the financial year 2025-26 and has also paid the listing fees for the financial year 2026-27.

39. WEBSITE

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the Company has maintained a functional website namely (www.adcountymedia.com) containing basic information about the Company. The website of the Company is containing information like Policies, Shareholding Pattern Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc.

40. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 ("the Act"), your Directors hereby state and confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have 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, 2026 and of the profit and loss of the Company for the financial year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively during the financial year under review; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the financial year under review.

41. OTHER DISCLOSURES

In addition to the disclosures made elsewhere in this Report, the following disclosures are made pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder:

- i. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) under Section 118(10) of the Companies Act, 2013.
- ii. No application has been made by or against the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 during the financial year under review. Accordingly, there are no details of any application made or proceedings pending under the said Code requiring disclosure, along with their status as at the end of the financial year.
- iii. There was no revision of the financial statements or the Board's Report during the financial year under review.
- iv. The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise during the financial year under review.
- v. The Company has not issued any sweat equity shares to its directors or employees during the financial year under review.
- vi. There was no one-time settlement with any Bank or Financial Institution during the financial year under review.

42. ACKNOWLEDGEMENT

The Company continues to foster an organizational culture founded on professionalism, integrity, accountability and continuous improvement, with a focus on efficient utilization of its resources and sustainable and profitable growth.

Your directors wish to place on record their sincere appreciation for the valuable contribution, commitment and dedication of the employees of the Company at all levels, whose continued efforts have contributed significantly to the Company's performance and growth during the financial year under review.

The Directors also express their gratitude for the valuable cooperation and support received from various Government Authorities, regulatory authorities, Banks and Financial Institutions, and other stakeholders, including members, customers, suppliers and business associates.

The Board places on record its sincere gratitude to the investors and shareholders of the Company for their continued confidence, trust and support. The Board looks forward to their continued encouragement and support in the years ahead.

The Directors also acknowledge the continued support and guidance received from all stakeholders and remain committed to delivering sustainable value to them.

For and on behalf of the Board of Directors

FOR ADCOUNTY MEDIA INDIA LIMITED

(Formerly known as AdCounty Media India Private Limited)

CHANDAN GARG

Joint Managing Director

DIN: 06422150

ADITYA JANGID

Chairman & Joint Managing Director

DIN: 01655674

Place: Jaipur
Date: 01/09/2026

ANNEXURE-A
FORM AOC-1

[Pursuant to first proviso to sub section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014] Statement containing salient features of the financial statement of Subsidiaries or Associate

Companies or Joint Ventures
Part “A”: Subsidiaries

S.no	Particulars	Details	
1.	Name of the subsidiary	ADCOUNTY GLOBAL MEDIA LLC	ADAXX ADTECH AND MEDIA LLP
2.	Reporting period for the subsidiary, if different from the holding company's period	01 st April 2025 to March 2026	01 st April 2025 to 31 st March 2026
3.	Reporting currency and Exch. rate as on the last date of the F.Y in the case of foreign Subsidiaries	AED	Not Applicable
4.	Share capital (Paid-up)	74.13	1,000.50
5.	Reserves & surplus	17.07	6.88
6.	Total assets	149.77	1,222.10
7.	Total Liabilities	58.58	214.72
8.	Investments	-	-
9.	Turnover	112.07	390.81
10.	Profit before taxation	12.05	(20.65)
11.	Provision for taxation	-	-
12.	Profit after taxation	12.05	(20.65)
13.	Proposed Dividend	-	-
14.	% of shareholding	100.00%	99.95%

ANNEXURE-B
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, 2026, 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 2026 (Lakhs)	Amount as on 31 st March 2025 (Lakhs)
1	Mr. Chandan Garg	Director	Remuneration	24.00	21.75
2	Mr. Abhinav 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	6.57	6.17
6	Mr. Abhinav Rajendra Jain	Director	Other Benefits	6.66	6.27
7	Mr. Aditya Jangid	Director	Other Benefits	6.39	5.98
8	Mr. Delphin Varghese	Director	Other Benefits	6.66	6.27
9.	Mr. Pulkit Patel	Director	Sitting Fees	0.72	0.54
10.	Mr. Prakash Chand Gupta	Director	Sitting Fees	1.00	0.75
11.	Mr. Ujval Sangtani	Director	Sitting Fees	0.72	0.54
12.	Mr. Basant Kumar Jangid	Relative of Director	Legal & Prof. Fee Paid	-	9.00
13.	Mrs. Swapnal Jangid	Relative of Director	Legal & Prof. Fee Paid	-	9.00
14.	Mrs. Tara Jain	Relative of Director	Legal & Prof. Fee Paid	-	4.50
16.	Mr. Varkey Devassy	Relative of Director	Legal & Prof. Fee Paid	-	9.00
17.	Mrs. Reshma A Jain	Relative of Director	Legal & Prof. Fee Paid	-	9.00
18.	Mr. Varghese Eapen	Relative of Director	Legal & Prof. Fee Paid	-	9.00
19.	Mrs. Ashita Agarwal	Company Secretary and Compliance officer	Salary	1.94	4.06
20.	Ms. Garima Malik	Company Secretary and Compliance officer	Salary	4.98	-
21.	Mr. Abhinav Rajendra Jain	Whole Time Director & CFO	Loan Taken	-	30.00

S. No.	Name of Related Party	Nature of relationship	Nature of transaction	Amount as on 31st March 2026 (Lakhs)	Amount as on 31st March 2025 (Lakhs)
22.	Mr. Aditya Jangid	Joint Managing Director	Loan Taken	-	25.00
23.	Mr. Delphin Varghese	Whole Time Director	Loan Taken	-	25.00
24.	Mr. Abbhinav R. Jain	Director	Repayment of Loan	-	30.00
25.	Mr. Aditya Jangid	Director	Repayment of Loan	-	25.00
26.	Mr. Delphin Varghese	Whole Time Director	Repayment of Loan	-	25.00
27.	Netsetgo Media Pvt Ltd	Group Company	Cost of Traded Media	25.45	115.58
28.	Surfer Technologies Pvt Ltd	Group Company	Cost of Traded Media	122.41	501.34
29.	Athena Media Technologies Pte Ltd	Group Company	Cost of Traded Media	66.89	358.45
30.	Netsetgo Media Pvt Ltd	Group Company	Sale of Services	3.65	216.73
31.	Surfer Technologies Private Limited	Group Company	Sale of Services	-	564.48
32.	Athena Media Technologies Pte Ltd	Group Company	Sale of Services	264.83	428.15
33.	Mr. Aditya Jangid	Director	Reimbursement	2.02	1.22
34.	Mr. Abbhinav Rajendra Jain	Director	Reimbursement	-	5.61
35.	Mrs. Ashita Agarwal	Company Secretary	Reimbursement	-	0.07
36.	Ms. Garima Malik	Company Secretary	Reimbursement	0.04	-
37.	Mr. Delphin Varghese	Director	Reimbursement	5.18	3.37
38.	AdCounty Global Media LLC	Subsidiary	Reimbursement	12.27	-
39.	Innovana Thinklabs Limited	Corporate Promoter	Rent	3.22	3.00
40.	Mr. Kapil Garg	Relative of Director	Shares Issued (Including Securities Premium)	-	7.20
41.	Mr. Himanshu Jangid	Relative of Director	Shares Issued (Including Securities Premium)	-	3.60

Duration of Contracts / Arrangements / Transactions

- April 2025 to March 2026

Salient Terms

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

ANNEXURE-C

**FORM NO. MR-3 SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2026**

**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members
AdCounty Media India Limited
First Floor, D-41, Patrakar Colony, Near, Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park, Jaipur,
Rajasthan -302004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AdCounty Media India Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor’s responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and their representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 (‘Audit Period’) has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (During the period under review not applicable to the company)
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (during the period under review not applicable to the company)

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the period)
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the period)
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the period)
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We further report that having regard to the compliance system prevailing in the company and on examination of relevant documents and records in pursuance thereof, on test check basis, the company has generally complied with other laws identified by the management as applicable specifically to the company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the BSE read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and the Listing Regulations.

Adequate notice was given to all Directors for scheduling the Board Meetings, and the agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period; the following major events had taken place:

- During the period under review, the Company undertook an Initial Public Offering (IPO) comprising a 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 were listed on the SME Platform of BSE Limited and commenced trading with effect from July 04, 2025. The Company has complied with the applicable requirements relating to listing and has duly paid the annual listing fees to the Stock Exchange for the financial year 2025-26.
- During the period under review, the Company acquired an interest in Adaxx Adtech & Media LLP (LLPIN: AAZ-5193) by contributing Rs. 10,00,00,000/- (Rupees Ten Crores Only). The said acquisition was in line with the Company's strategy to expand and strengthen its advertising and media services business and complements the existing line of business of the Company.
- During the period under review, Ms. Garima Malik (ACS: 56728) was appointed as the Company Secretary and Compliance Officer of the Company with effect from 13th September, 2025.
- During the period under review, Mrs. Ashita Agrawal (ACS: 68792) resigned from the position of Company Secretary of the Company with effect from 12th September, 2025.

Place: Jaipur
Date: 01.09.2026

For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022

Varun Mehra
Managing Partner
FCS No.11599 CP. No. 19212
UDIN: F011599H001331214

ANNEXURE - A

**To,
The Members
AdCounty Media India Limited
First Floor, D-41, Patrakar Colony, Near,
Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park, Jaipur, Rajasthan -302004**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: 01.09.2026

**For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022**

**Varun Mehra
Managing Partner
FCS No.11599 CP. No. 19212
UDIN: F011599H001331214**

ANNEXURE D

ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2026

1. BRIEF OUTLINE OF THE CSR POLICY OF THE COMPANY

The Company is committed to undertaking Corporate Social Responsibility ("CSR") initiatives that contribute to the social, economic and environmental development of the communities in which it operates. The Company's CSR activities are undertaken in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and the applicable guidelines issued by the Ministry of Corporate Affairs.

The CSR Policy of the Company provides a framework for the identification, prioritization, implementation, monitoring and evaluation of CSR activities. The Company follows a project-based approach for undertaking CSR initiatives and focuses on activities falling within the areas specified under Schedule VII to the Companies Act, 2013.

During the financial year, the Company undertook CSR initiatives in areas including promotion of healthcare, environmental sustainability, education, skill development, promotion of rural sports and nationally recognised sports, and other activities for the development of rural and underprivileged communities.

CSR Policy:

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

2. Composition of CSR Committee: As on 31st March 2026, 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	Mr. Chandan Garg	Director	1	1
2	Mr. Aditya Jangid	Director	1	1
3	Mr. 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.1202.16 (In Lakhs)
- Two percent of average net profit of the company as per section 135(5): Rs. 24.04 (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. 24.04 (In Lakhs)

6.

- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs 25.00 lakhs

- b) Amount spent in Administrative Overheads: Rs. NIL
- c) Amount spent on Impact Assessment, if applicable: Not Applicable
- d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs.25.00 lakhs
- e) 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.
25.00	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	2024-25	-	-	-	-	-	-
2	2023-24	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-

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

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

Place: Jaipur
Date: 01/09/2026

ANNEXURE - E

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

The Company recognizes the importance of energy conservation and efficient utilization of energy resources as part of its commitment towards sustainable business practices. The Company endeavours to adopt energy-efficient practices across its office and operational facilities and to minimize unnecessary consumption of electricity and other energy resources.

The Company continues to encourage responsible use of energy through efficient utilization of office equipment, information technology infrastructure, lighting and air-conditioning systems. The Company also promotes awareness amongst its employees regarding prudent and efficient use of energy resources.

i. The steps taken or impact on conservation of energy:

During the financial year, the Company continued to adopt measures for efficient utilization of energy, including:

- Use of energy-efficient electrical and electronic equipment, wherever practicable;
- Efficient utilization of lighting, air-conditioning and office equipment;
- Encouraging employees to switch off electrical and electronic equipment when not in use;
- Promoting responsible use of computers, monitors and other IT equipment; and
- Creating awareness amongst employees regarding energy conservation and efficient use of electricity.

These measures are intended to promote efficient energy consumption and reduce avoidable energy usage across the Company's operations.

ii. The steps taken by the Company for utilizing alternate sources of energy:

The Company continues to evaluate the feasibility of utilizing renewable and alternate sources of energy, wherever commercially and operationally viable.

During the financial year, no material investment in alternate sources of energy was made by the Company.

iii. The capital investment on energy conservation equipment:

During the financial year, the Company did not make any specific capital investment in energy conservation equipment.

Capital Investment: Nil.

B. Technology Absorption

The efforts made towards technology absorption:

The Company recognizes the importance of continuous adoption and absorption of emerging technologies to remain competitive and respond effectively to the evolving requirements of customers and the digital advertising industry.

During the financial year, the Company continued to focus on the development, adoption and integration of technology-driven solutions across its business operations. The Company undertook efforts towards enhancing its digital capabilities, improving operational efficiency, strengthening technology infrastructure and developing solutions aligned with changing market requirements.

The Company also continued to evaluate and adopt suitable technological advancements to improve the performance, scalability, security and reliability of its products and services. The Company's technology initiatives are focused on optimizing processes, improving customer experience and supporting the development of innovative digital advertising and technology solutions.

The benefits derived like product improvement, cost reduction, product development or import substitution:

The Company has continued to integrate technology and innovation into its business processes with the objective of improving operational efficiency, enhancing product capabilities and delivering better solutions to its customers.

The benefits derived from technology absorption and adoption during the year include:

- Improvement in the performance, scalability and reliability of digital solutions;
- Enhancement of operational efficiency through technology-enabled processes;
- Development and enhancement of digital advertising, analytics and technology solutions;
- Improved customer experience through faster and more efficient digital processes;
- Better utilization and management of technology infrastructure; and
- Support for the development of new products and services in line with evolving market requirements.

The Company continues to monitor emerging technologies and assess their applicability to its business with a view to improving productivity, innovation and long-term competitiveness.

C. Foreign Exchange Earnings and Outgo

- i. The Foreign Exchange earned in terms of actual inflows during the year: **Rs. 534.36 Lakhs**
- ii. The Foreign Exchange outgo during the year in terms of actual outflows: **Rs. 745.35 Lakhs**

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

Place: Jaipur
Date: 01/09/2026

ANNEXURE -F

Information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the Financial Year 2025-2026 is as follows:

Name of Director/KMP	Designation	FY 2025-26 Remuneration (₹)	Ratio of remuneration of director to the Median remuneration	% increase in Remuneration in Financial Year 2025-26
ADITYA JANGID	Chairman cum Joint Managing Director	24,00,000	6.71:1	-
CHANDAN GARG	Joint Managing Director	24,00,000	6.71:1	-
DELPHIN VARGHESE	Whole-time director	24,00,000	6.71:1	-
ABBHINAV RAJENDRA JAIN	Whole-time director & CFO	24,00,000	6.71:1	-
ASHITA AGARWAL*	Company Secretary & Compliance Officer	1,82,520	0.51:1	-
GARIMA MALIK*	Company Secretary & Compliance Officer	4,98,400	1.39:1	-

**Ms. Garima Malik was appointed as the Company Secretary & Compliance Officer of the Company with effect from September 13, 2025, in place of Ms. Ashita Agarwal, who resigned from the position with effect from September 12, 2025.*

Notes:

1. Independent Directors are paid only sitting fees for attending the board, committee and general meetings. The sitting fees paid to Independent Directors is not covered in the above table.
2. Median remuneration of the Company for all its employees is Rs. 357,801.50 per annum for the financial year 2025-26.
3. The aforesaid details are calculated on the basis of remuneration for the financial year 2025-26.

B. The percentage decrease in the median remuneration of employees during the financial year 2025-26 was 30.54% as compared to the previous financial year.

C. The total number of permanent employees on the rolls of the Company: 86

D. The average percentile increases already made in the salaries of the employees other than the managerial personnel in the financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the remuneration.

- Average increase in the remuneration of all employees excluding KMP is 18.47%
- Average increase in the remuneration of KMP: NA
- The average increase is dependent on the individual performance, inflation, Company's performance, prevailing industry trends and benchmarks

E. It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

ANNEXURE -G**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 2025-26. 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 2025-26 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 remained resilient during FY 2025-26, although the operating environment continued to be shaped by geopolitical tensions, trade uncertainties, energy-price volatility, inflationary pressures and uneven economic growth across regions.

According to the IMF's July 2026 World Economic Outlook Update, global growth is projected at approximately 3.0% in 2026 and 3.4% in 2027. The IMF notes that the global economy has been affected by the war in the Middle East, with higher energy prices and renewed inflationary pressures creating additional challenges, particularly for energy-importing economies. At the same time, strong technology investment and the continued expansion of AI-related activity are providing an important counterweight to these pressures.

The World Bank's June 2026 Global Economic Prospects presents a more cautious outlook, projecting global growth at approximately 2.5% in 2026, reflecting the impact of the Middle East conflict, higher energy prices, tighter financial conditions and disruptions across commodity markets. The report also highlights robust AI-related investment as an offsetting factor supporting global economic activity.

For the technology, digital advertising and AdTech sectors, these developments have created a combination of challenges and opportunities. Geopolitical uncertainty and softer business sentiment in certain markets have resulted in greater caution in discretionary advertising expenditure, while the continued digitalisation of businesses has sustained demand for measurable, targeted and technology-enabled advertising solutions.

At the same time, the rapid adoption of Artificial Intelligence, automation, data analytics and digital platforms is creating new opportunities across the technology and advertising ecosystem. AI is increasingly being applied to audience targeting, campaign optimisation, creative development, automation, performance measurement and fraud detection, enabling advertisers to seek greater efficiency and measurable returns from their marketing investments.

For AdCounty Media, the continued global shift towards digital, data-driven and AI-enabled advertising represents a significant long-term opportunity. While near-term geopolitical and macroeconomic uncertainties may influence advertising budgets and campaign timing in certain markets, the underlying structural transition towards digital advertising remains intact. The Company believes its investments in AI-enabled products, proprietary technology, international expansion and strategic acquisitions position it to participate in this evolving global opportunity.

DOMESTIC ECONOMY OVERVIEW

India continued to remain one of the world's fastest-growing major economies during FY 2025-26, supported by resilient domestic consumption, investment, services-sector growth and rapid digitalisation. India's real GDP growth was estimated at approximately **7.6%** during the year.

Key macroeconomic indicators remained broadly supportive:

- **GDP Growth:** Approximately 7.6% during FY 2025-26.
- **Inflation:** Retail inflation remained moderate, supported by easing food-price pressures and favourable base effects.
- **Forex Reserves:** India's foreign exchange reserves stood at approximately US\$701 billion as of January 2026, providing a strong external-sector buffer. (Union Budget)
- **Fiscal Deficit:** The Union Government targeted a fiscal deficit of approximately 4.4% of GDP for FY 2025-26, reflecting continued fiscal consolidation. (Union Budget)

The Indian technology and AdTech ecosystem continued to benefit from rising internet and smartphone penetration, e-commerce, OTT and online video consumption, and increasing adoption of programmatic, performance-based and AI-driven advertising. Government initiatives supporting digitalisation and technology adoption have further strengthened India's digital ecosystem.

For AdCounty Media, India's strong economic fundamentals and expanding digital ecosystem provide a favourable platform for continued growth in digital advertising, AI-enabled solutions and technology-led marketing services.

INDUSTRY OVERVIEW

Market Size

The global digital advertising industry continued its strong growth during FY 2025-26. Digital advertising is estimated to account for around 70% of global advertising expenditure, with worldwide digital ad spending projected to exceed US\$950 billion in 2026. The industry continues to evolve rapidly with the growth of AI, programmatic advertising, mobile, online video, Connected TV (CTV), retail media and data-driven advertising.

India remains one of the fastest-growing digital advertising markets. Digital advertising expenditure reached approximately ₹49,000 crore in FY 2024-25, representing 44% of total advertising expenditure and growing 20% year-on-year. Industry estimates projected digital advertising to grow a further 15% in FY 2025-26, reaching approximately ₹56,400 crore.

Growth Drivers

The growth of digital advertising in India is being driven by:

- Increasing internet and smartphone penetration;
- Growth in e-commerce, fintech, gaming, OTT and digital services;
- Increasing adoption of programmatic and AI-driven advertising;
- Growth of CTV, online video and mobile advertising; and
- Continued shift of advertising budgets towards measurable, performance-oriented digital channels.

Mobile continues to be the dominant digital advertising environment in India, accounting for approximately 78% of digital advertising expenditure, while CTV and online video are creating additional opportunities for advertisers.

For AdCounty Media, the combination of its technology capabilities, AI-enabled products, advertising expertise and international presence provides an opportunity to participate in these expanding segments.

Regulatory Backdrop

The regulatory environment for AdTech continues to evolve, particularly around data privacy, consumer protection, digital advertising and responsible use of technology. During FY 2025-26, India's Digital Personal Data Protection Rules, 2025 were notified, further developing the country's data-protection framework.

Globally, privacy regulations and changes in browser and platform policies continue to reshape data-driven advertising. These developments increase the importance of privacy-compliant technology, responsible data practices, transparency and first-party data capabilities.

Competitive Dynamics

The global AdTech market remains highly competitive, with large technology platforms, advertising networks and specialised programmatic players competing for advertiser and publisher relationships. Competition is increasingly driven by AI capabilities, targeting precision, campaign performance, technology scalability, pricing, data analytics, fraud prevention and measurable ROI.

AdCounty Media seeks to differentiate itself through its proprietary technology platforms, AI-enabled products, multi-format advertising capabilities, international presence and strategic acquisition of Adaxx Adtech and Media LLP. Continued investment in technology, innovation and talent will remain important to maintaining competitiveness.

BUSINESS OUTLOOK

The outlook for AdCounty Media remains positive, supported by the continued shift towards digital advertising and the growing adoption of AI, automation, programmatic advertising, CTV and performance-led marketing. India's digital advertising spend is projected to grow by approximately 15% in FY 2025-26, reflecting continued demand for technology-enabled advertising solutions.

Going forward, the Company's key priorities include:

- Scaling its AI-enabled products, including Opsis Pro, iSearch Ads and Adaxx Pro;
- Expanding programmatic, performance marketing, CTV and other digital advertising solutions;
- Leveraging synergies from the acquisition of Adaxx Adtech and Media LLP;
- Strengthening its international presence, particularly across MENA, Southeast Asia, Europe and Latin America;
- Developing AdCounty Global Media LLC, Dubai as a platform for opportunities in the Middle East; and
- Continuing investment in technology, R&D and skilled talent.

The Company believes that the convergence of AI, data, automation and digital advertising will create significant opportunities for growth. While geopolitical and macroeconomic uncertainties may continue to affect advertising budgets in certain markets, AdCounty Media remains focused on building scalable technology, diversifying its geographic presence and delivering measurable value to advertisers and partners.

OPPORTUNITIES AND THREATS:

Opportunities

- Rapid growth of digital advertising and programmatic ecosystems.
- Increasing adoption of AI, automation and data analytics.
- Expansion of CTV, mobile, video and performance advertising.
- Growing domestic and international demand for measurable, technology-led advertising solutions.
- Opportunities from international expansion and strategic acquisitions.

Threats

- Intense competition from global and specialised AdTech players.
- Geopolitical and macroeconomic uncertainties affecting advertising expenditure.
- Cybersecurity, data privacy and regulatory risks.
- Foreign exchange fluctuations in international markets.
- Rapid technological changes and challenges in attracting and retaining skilled talent.

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: 27.75%
- Current Ratio is 9.11 times
- Net Profit Margin Ratio is 23.67% percentage
- Return on Capital Employed 25.07%

RISKS AND CONCERNS

AdCounty Media operates in a rapidly evolving and competitive industry. The key risks include:

- Macroeconomic and geopolitical uncertainties affecting advertising expenditure.
- Foreign exchange fluctuations impacting international operations and earnings.
- Data privacy, cybersecurity and regulatory risks, including compliance with GDPR and India's DPDP framework.
- Dependence on technology platforms, publishers and digital ecosystems.
- Rapid technological changes and increasing competition in the AdTech industry.
- Challenges in attracting and retaining skilled technology and AI talent.

The Board and Senior Management regularly review the Company's enterprise risk management framework and undertake appropriate measures, including geographical diversification, internal controls, compliance monitoring, technology safeguards and insurance coverage, to mitigate identified 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 management and strengthened through continuous improvements.

OUTLOOK:

Following its listing in July 2025, AdCounty Media has entered a new phase of growth. The Company remains focused on AI-led technology, digital advertising, international expansion and strategic initiatives to strengthen its market position.

With continued investment in technology, products and talent, the Company aims to pursue sustainable growth while maintaining operational discipline, sound governance and long-term value creation for shareholders.

HUMAN RESOURCES DEVELOPMENT:

People remain a key strength of AdCounty Media. The Company promotes a performance-driven, inclusive and innovation-focused culture through:

- Continuous development in digital advertising, AI, analytics and technology;
- A structured performance management and goal-setting framework;
- Employee engagement, well-being and professional development initiatives; and
- Hiring and retaining skilled talent across India and international markets.

As the Company expands its technology portfolio and global operations, strengthening AI, technology and digital advertising talent will remain a key priority.

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.

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

Place: Jaipur
Date: 01/09/2026

ANNEXURE-H

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 2025-26 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 2025-26 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: 01/09/2026
Place: Jaipur

Aditya Jangid
Chairman and Joint Managing Director & CEO
DIN: 01655674

Abhinav R Jain
Whole Time Director & CFO
DIN: 07320363

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, 2026.

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

Aditya Jangid

Chairman and Joint Managing Director & CEO
DIN: 01655674

Date: 01/09/2026

Place: Jaipur

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 Standalone Financial Statements of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited) ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for year then ended, and notes to the Standalone 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 Standalone 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 Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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 Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Assessment of Trade Receivables: The company has trade receivables amounting to Rs. 4462.50 Lakhs (i.e. 38.24% of total assets) at the Balance Sheet Date March 31, 2026. The increasing challenges over the economy and operating environment in the digital industry during the year have increased the risks of default on receivables from the company's customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual	Our audit procedures included, but were not limited to the following: • Tested the accuracy of aging of trade receivables at year end on a sample basis. • Obtained a list of outstanding receivables and assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers.

obligations in accordance with the requirements of the agreements. Based on historical default rates and overall credit worthiness of customers, management believes that no impairment allowance is required in respect of outstanding trade receivables as on March 31, 2026. For the purpose of impairment assessment, significant judgements and assumptions, including the credit risks of customers, the timing and amount of realisation of these receivables, are required for the identification of impairment events and the determination of the impairment charge.	• Tested the Requirement for Provision for Expected Credit Loss on Trade Receivables. • Tested subsequent settlement of trade receivables after the balance sheet date on sample basis. Conclusion: We found the key judgement and assumptions used by management in the recoverability assessment of trade receivables to be supportable based on the available evidence.
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Information other than the Standalone Financial Statements and Auditor's Report thereon

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 Standalone 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 Standalone 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 Standalone 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 Standalone Financial Statements

6. The accompanying Standalone Financial Statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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 Standalone Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

10. 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 Standalone 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. 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.

12. 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.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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

14. 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.

15. Further to our comments in Annexure B, as required by Section 143(3) of the Act based on our Audit, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying Standalone Financial Statements.
- (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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 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 as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in "Annexure A" wherein we have expressed an unmodified opinion and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company, as detailed in note 26 to the Standalone Financial Statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2026.
 - ii. The Company was not required to recognise a provision as at March 31, 2026 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, 2026.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the Standalone 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 Standalone 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 Part ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above 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.

16. 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: 26077407XYFTSM9363

Place: Jaipur

Date: 19th May 2026

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. In conjunction with our audit of the Standalone Financial Statements of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited) ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 the Company's business, including adherence to the 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 with reference to financial statements, and the Guidance Note 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

unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls 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, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Amit Ramakant & Co.**

Chartered Accountants

Firm Registration Number: 009184C

Amit Agarwal

Partner

Membership Number: 077407

UDIN: 26077407XYFTSM9363

Place: Jaipur

Date: 19th May 2026

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 14 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 favor 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, 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, 2026 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 Statue	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	11.07	FY 2020-21	Deputy 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) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- (x) According to the information and explanations given to us:
- (a) In our opinion, money raised by the way of initial public offer during the year, have been, prima facie, applied by the Company for the purposes for which they were raised, however some portion of the amount raised, which remain unutilized during the year, have been temporarily invested in bank deposits of scheduled commercial banks as on 31 March 2026.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Hence, the reporting under clause 3(x)(b) of the CARO 2020 is not applicable to the Company.
- (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 according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (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) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (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: 26077407XYFTSM9363

Place: Jaipur

Date: 19th May 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3(a)	23.80	20.05
Right-of-use-Assets	3(b)	269.40	91.07
Intangible Assets under Development	3(c)	1,684.51	-
Investment in Subsidiaries	4	1,074.13	-
Financial Assets			
(i) Investments	5(a)	122.37	120.59
(ii) Other Financial Assets	5(b)	1,973.66	364.41
Deferred Tax Assets (Net)	6	12.20	19.57
Total Non-Current Assets		5,160.07	615.69
Current Assets			
Financial Assets			
(i) Trade Receivables	7	4,462.50	3,043.14
(ii) Cash and Cash Equivalents	8(a)	766.64	371.72
(iii) Bank Balances other than (ii) above	8(b)	831.07	448.93
Other Current Asset	9	449.13	312.34
Total Current Assets		6,509.34	4,176.13
Total Assets		11,669.41	4,791.82
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	2,250.12	1,653.80
Other Equity			
Reserve & Surplus	11	8,421.09	2,135.65
Total Equity		10,671.21	3,789.45
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
(i) Lease Liabilities	3(b)	223.69	73.44
Employee Benefit Obligations	12	59.81	71.84
Total Non-Current Liabilities		283.50	145.28
Current Liabilities			
(i) Lease Liabilities	3(b)	48.45	20.19
(ii) Trade Payables	13		

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
-Total outstanding dues of Micro Enterprises & Small Enterprises		28.98	65.71
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		507.26	489.66
(iii) Other Financial Liabilities	14	39.86	31.35
Other Current Liabilities	15	54.74	79.56
Employee Benefit Obligations	12	1.93	2.44
Current Tax Liabilities (Net)	16	33.48	168.18
Total Current Liabilities		714.70	857.09
Total Equity and Liabilities		11,669.41	4,791.82

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)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19 May 2026

Place: Jaipur

Date: 19 May 2026

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2026	Year Ended March 31, 2025
Income			
Revenue from Operations	17	8,476.90	6,889.51
Other Income	18	343.36	68.53
Total Income		8,820.26	6,958.04
Expenses			
Cost of Traded Media	19	4,904.67	3,945.85
Employee Benefit Expenses	20	283.52	481.31
Finance Costs	21	35.82	13.68
Depreciation & Amortization Expenses	22	47.12	33.74
Other Expenses	23	838.85	643.34
Total Expenses		6,109.98	5,117.92
Profit/ (Loss) Before Tax		2,710.28	1,840.12
Income Tax Expense	24		
Current Tax		694.73	471.42
Deferred Tax		7.37	(6.31)
Tax Relating to Earlier Years		1.99	-
Total Tax Expenses		704.09	465.11
Profit/ (Loss) for the Year		2,006.19	1,375.01
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
Remeasurements of post-employment benefit plans, (net of tax)		21.48	(7.91)
Other Comprehensive Income for the Year, Net of Tax		21.48	(7.91)

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2026	Year Ended March 31, 2025
Total Comprehensive Income for the Year, Net of Tax		2,027.67	1,367.10
Earning per share of face value of Rs. 10/- each	25		
Basic (In Rs.)		9.56	8.37
Diluted (In Rs.)		9.56	8.37

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)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19 May 2026

Place: Jaipur

Date: 19 May 2026

STANALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	2,710.28	1,840.12
Adjustments for:		
Depreciation & Amortization Expense	47.12	33.74
Interest Income	(172.95)	(37.71)
(Profit)/Loss on Disposal of Property, Plant and Equipment's	(4.44)	(0.41)
Net Foreign Exchange Loss/(Gain)	(121.20)	(19.81)
(Profit)/Loss on Settlement of Lease liability	(4.29)	-
Finance Costs	35.82	19.83
Fair value (Gain)/Loss on Mutual Funds	(1.79)	(10.02)
Gratuity Expenses	17.83	18.47
Operating Profit Before Changes in Operating Assets and Liabilities	2,506.38	1,844.21
(Increase)/Decrease in Trade and Other Receivables	(1,434.99)	(1,687.18)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Financial Assets & Other Assets	(21.18)	(89.14)
Increase/(Decrease) in Trade Payables, Other Financial Liabilities & Other Liabilities	(44.32)	(202.01)
Cash Generated from Operations	1,005.89	(134.12)
Income Taxes Paid (Net)	(831.41)	(200.00)
Net Cash Inflow from Operating Activities (A)	174.48	(334.12)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Tangible Assets	5.67	1.10
Payment for Purchase / Acquisition of Property, Plant and Equipment's	(15.41)	(5.68)
Payment for Intangible Assets Under Development	(1,684.51)	-
Payment for Investments in Subsidiaries	(1,074.13)	-
Net Investments in fixed deposits	(1,588.07)	311.02
Net Movement in Other Bank Balances	(382.14)	(442.33)
Interest Received	172.95	37.71
Net Cash Inflow/(Outflow) from Investing Activities (B)	(4,565.64)	(98.18)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	596.32	52.80
Securities Premium Received	4,472.40	343.20
Transaction costs related to Initial Public Offer	(214.60)	-
Principal Element of Lease Liabilities	(43.03)	(24.71)
Proceeds/ (Repayment) of Borrowings	-	-

STANALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Paid	(25.01)	(13.00)
Net Cash Inflow/(Outflow) from Financing Activities (C)	4,786.08	358.29
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	394.92	(74.01)
E. Cash and Cash Equivalents at the beginning of the year	371.72	445.73
F. Cash and Cash Equivalents at end of the year(D+E)	766.64	371.72

Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flows

Cash and Cash Equivalents as per above comprise the following:	As At March 31, 2026	As At March 31, 2025
Cash and Cash Equivalents		
Cash on Hand	9.54	5.11
Balances with Banks:		
In Current Accounts	657.04	366.61
Deposit Accounts with Original Maturity of Less than 3 Months	100.06	-
Total	766.64	371.72

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)

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19 May 2026

Place: Jaipur

Date: 19 May 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)
(I) Equity Share Capital

Particulars	Notes	Amount
Balance as at March 31, 2024	10	1.00
Changes in equity share capital during the Year		1652.80
Balance as at March 31, 2025		1653.80
Changes in equity share capital during the Year		596.32
Balance as at March 31, 2026		2250.12

(II) Other Equity

Particulars	Reserves and Surplus		Other Reserves	Total
	Securities Premium	Retained Earnings	FVTOCI Reserve	
Balance as at March 31, 2024	-	2,018.45	6.90	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	-	3,393.46	(1.01)	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	1,793.46	(1.01)	2,135.65
Profit for the year	-	2,006.19	-	2,006.19
Other comprehensive income, net of income tax	-	-	21.48	21.48
Total comprehensive income for the year	343.20	3,799.65	20.47	4,163.32
Transactions with the owners in their capacity as owners:				
Equity Shares issued during the year	4,472.40	-	-	4,472.40
Bonus Shares issued during the year	-	-	-	-
Less: Utilisation of Securities Premium for issue of equity shares	(214.63)	-	-	(214.63)
Total	4,257.77	-	-	4,257.77
Balance as at March 31, 2026	4,600.97	3,799.65	20.47	8,421.09

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: 19th May 2026**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)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19th May 2026

Notes to the Financial Statements

General information:

ADCOUNTY MEDIA INDIA LIMITED (Formerly Known as “Adcounty Media India Private Limited”) (“the Company”) is a Company limited by shares, incorporated and domiciled in India under the provisions of the Companies Act, 2013 on **May 03, 2017**. The equity shares of the Company are listed on the BSE SME Platform of BSE Limited.

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.

1 Basis of Preparation

The Balance Sheet as at March 31, 2026, and March 31, 2025 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2026 and March 31, 2025 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.

2 Significant 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.

A) Foreign Currency Translation

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.

b) Segment Reporting

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).

c) Revenue Recognition

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.

d) Income Tax

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 utilize 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.

e) Leases

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.

f) Impairment of Assets

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.

g) Cash and Cash Equivalents

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.

h) Trade Receivables

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) Investments and Other Financial Assets

(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.

j) Offsetting Financial Instruments

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.

k) Property, Plant and Equipment

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.

l) 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.

m) 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.

n) 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.

o) 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.

p) 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.

q) Contributed Equity

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.

r) 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.

s) Earnings Per Share Basic

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.

t) 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.

u) New 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. Deferred Tax related to Assets and Liabilities arising from a Single 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.

2.1 : Critical Estimates and Judgement

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
(Amount in Rs lacs, unless otherwise stated)
3(a). Property, Plant and Equipment

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount as at March 31, 2026
	As at April 1, 2025	Addition During the year	Disposal During the Year	As at March 31, 2026	As at April 1, 2025	For the Year	Disposals During the year	As at March 31, 2026	
Furniture & Fittings	0.19	-	-	0.19	0.11	0.02	-	0.13	0.06
Motor Vehicles	4.26	-	4.26	-	2.87	0.25	3.12	-	-
Computer	27.90	14.51	1.85	40.56	20.58	7.34	1.77	26.15	14.41
Office Equipment	25.00	0.90	-	25.90	13.74	2.83	-	16.57	9.33
Total	57.35	15.41	6.11	66.65	37.30	10.44	4.89	42.85	23.80

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	0.67	27.90	12.00	8.58	-	20.58	7.32
Office Equipment	24.87	0.13	-	25.00	9.67	4.06	-	13.74	11.26
Total	52.34	5.68	0.67	57.35	24.00	13.30	-	37.30	20.05

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

3(b). Right-of-use-Assets

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

Building Lease

Leasehold Building represents Building taken on finance lease under long term multi-years lease term, capitalised at the present value of the aggregate future minimum lease payments (which include monthly lease rentals in addition to the initial payment made at the inception of the lease). The lease tenure of the building is for a period of 5 years.

(i) Amounts Recognised in Balance Sheet

The Balance Sheet shows the following amounts relating to lease.

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use Assets		
Building Lease	269.40	91.07
Total	269.40	91.07
Lease Liabilities		
Current	48.45	20.19
Non-Current	223.69	73.44
Total	272.14	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, 2026	As at March 31, 2025
Depreciation charge on Right-of-use-Assets		
Building Lease	36.68	20.44
Total	36.68	20.44

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Expense (Included in Note No. 21- Finance Costs)	12.24	6.82
Total	12.24	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.

3(c) Intangible Assets Under Development

Particulars	Gross Carrying Amount			
	As at March 31, 2025	Addition	Disposal	As at March 31, 2026
Software	-	1,684.51	-	1,684.51
Total	-	1,684.51	-	1,684.51

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

Particulars	Gross Carrying Amount			
	As at March 31, 2024	Addition	Disposal	As at March 31, 2025
Software	-	-	-	-
Total	-	-	-	-

Ageing of Intangible Assets Under Development as at March 31, 2026					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	1,684.51	-	-	-	1,684.51
Total	1,684.51	-	-	-	1,684.51

Ageing of Intangible Assets Under Development as at March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Total	-	-	-	-	-

(i) As at March 31, 2026: Intangible Assets Under Development encompasses the ongoing Software development.

(ii) The costs that are directly attributable to development of software has been capitalised during the year - refer note 36

Particulars	As at March 31, 2026	As at March 31, 2025
4. Investment in Subsidiaries (measured at amortised Cost)		
Unquoted		
Investment in Adcounty Global Media L.L.C	74.13	
Fully paid-up 300 Common stock (March 31, 2025: Nil)		
Equity shares of face value of AED 1000/- each		
Investment in Adaxx Adtech & Media LLP	1,000.00	
99.95% Share (March 31, 2025 : Nil)		
Total	1,074.13	-
Aggregate Amount of Unquoted Investments	1,074.13	-
Aggregate Amount of Quoted Investments	-	-
Aggregate Market Value of Quoted Investments	-	-
Aggregate Amount of Impairment in the Value of Investments	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
5(a) Non-Current Investments		
Investment in Mutal Funds		
Quoted		

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

Debt Mutual Funds		
1. L670G SBI Long Duration Fund Regular Growth	60.36	62.02
Number of Units 5,00,035.120 (March 31, 2025: 5,00,035.120)		
2. LF47RG SBI Magnum Low Duration Fund Regular Growth	62.01	58.57
Number of Units 1,706.769 (March 31, 2025: 1,706.769)		
Total	122.37	120.59
Aggregate Amount of Quoted Investments	100.01	100.01
Aggregate Amount of Unquoted Investments	-	-
Aggregate Market Value of Quoted Investments	122.37	120.59
Aggregate Amount of Impairment in the Value of Investments	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
5(b) Other Financial Assets (Non- Current)		
Security Deposits	32.66	11.49
Other Bank Balances		
Deposits with maturity of more than 12 months	1,941.00	352.92
Total	1,973.66	364.41

1. Other Bank Balances includes a deposit of Rs.363.90 Lakhs (March 31, 2025 : 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, 2026

2. Other Bank Balances includes a deposit of Rs.100 Lakhs (March 31, 2025 : 100 Lakhs) 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, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
6. Deferred Tax Assets (Net)		
Balance at the beginning of the year	19.57	13.26
Increase/(Decrease) in Deferred Tax Assets	(7.37)	6.31
Net Deferred Tax Assets	12.20	19.57

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, 2024	2.15	(2.66)	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	(2.52)	18.69	-	19.57
Charged/(Credited):	(1.11)	(3.11)	(3.15)	-	(7.37)
As at March 31, 2026	2.29	(5.63)	15.54	-	12.20

* 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, 2026	As at March 31, 2025
7. Trade Receivables		
Trade Receivables from Contract with Customers	4,029.31	2,028.10
Trade Receivable from Contract with Customers- Related Parties (Refer Note 30)	433.19	1,015.04
Less: - Loss Allowance	-	-
Total	4,462.50	3,043.14
Current Portion	4,462.50	3,043.14
Non-Current Portion	-	-
Break-up of Security Details		
Trade Receivable Secured, Considered Good	-	-
Trade Receivable Unsecured, Considered Good	4,462.50	3,043.14
Trade Receivables which have Significant Increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
Total of Trade Receivables (Gross)	4,462.50	3,043.14
Impairment Allowance on Trade Receivables		
Less: - Loss Allowance	-	-
Total Trade Receivables (Net)	4,462.50	3,043.14

Ageing of Trade Receivables as at March 31, 2026

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	2,356.72	1,129.30	500.27	229.22	6.94	240.05	4,462.50
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	2,356.72	1,129.30	500.27	229.22	6.94	240.05	4,462.50

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
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	1,584.82	756.08	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	1,584.82	756.08	437.89	22.98	239.97	1.40	3,043.14

Particulars	As at March 31, 2026	As at March 31, 2025
8. Cash and Bank Balances		
(a) Cash and Cash Equivalents		
Cash on hand	9.54	5.11
Balances with Banks:		
In Current Accounts	657.04	366.61
Deposits with Original Maturity of 3 Months or Less	100.06	-
Total (a)	766.64	371.72
(b) Other Bank Balances		
Deposits with maturity more than three months but less than 12 months*	831.07	448.93
Total (b)	831.07	448.93

***Note:**

1. Other Bank Balances includes a deposit of Rs. NIL (March 31, 2025 : 300 Lakhs) 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.

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

2. Other Bank Balances includes a deposit of Rs. NIL(March 31, 2025 : 100 Lakhs) 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.

Particulars	As at March 31, 2026	As at March 31, 2025
9. Other Current Assets		
Advance to Employees	0.10	0.23
Advance to Suppliers	426.64	304.75
Other Receivables	12.27	-
Prepaid Expenses	10.12	4.80
Balance with Government Authorities	-	2.56
Total	449.13	312.34

Particulars	As at March 31, 2026	As at March 31, 2025
10. Share Capital		
Authorized:		
2,50,00,000 (March 31, 2025: 2,50,00,000) Equity Shares of Rs. 10/- each	2,500.00	2,500.00
Issued, Subscribed and Fully Paid-Up:		
22,501,200 (March 31, 2025: 16,538,000) Equity Shares of Rs. 10/- each	2,250.12	1,653.80
(Out of above 1,60,00,000 Equity Shares of Rs. 10/- each (Fully Paid-Up) allotted by way of Bonus Shares.)		
Total	2,250.12	1,653.80

a) Movement in Equity Shares Capital

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	16,538,000	1,653.80	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
Add: Shares issued in public issue during the year	5,963,200	596.32	-	-
Balance at the end	22,501,200	2,250.12	16,538,000	1,653.80

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 shareholding.

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares:				
(i) Innovana Thinklabs Limited	4,002,500	17.79%	4,002,500	24.20%
(ii) Aditya Jangid	2,893,007	12.86%	2,893,007	17.49%
(iii) Abhinav Rajendra Jain	2,893,007	12.86%	2,893,007	17.49%
(iv) Delphin Verghese	2,891,406	12.85%	2,891,406	17.48%
(v) Chandan Garg	1,440,900	6.40%	1,440,900	8.71%
Total	14,120,820	62.76%	14,120,820	85.37%

Details of shareholding of promoters as at March 31, 2026

Name of Promoters	No. of Shares	% of Total Shares	% Change during the Year	
			No. of Shares	Increase/ (Decrease)
(i) Innovana Thinklabs Limited	4,002,500	17.79%	-	-6.41%
	(4,002,500)	24.20%	-	-
(ii) Aditya Jangid	2,893,007	12.86%	-	-4.63%
	(2,893,007)	17.49%	-	-
(iii) Abhinav Rajendra Jain	2,893,007	12.86%	-	-4.63%
	(2,893,007)	17.49%	-	-
(iv) Delphin Verghese	2,891,406	12.85%	-	-4.63%
	(2,891,406)	17.48%	-	-
(v) Chandan Garg	1,440,900	6.40%	-	-2.31%
	(1,440,900)	8.71%	-	-
(vi) Vartika Dangayach	606,779	2.70%	-	-0.97%
	(606,779)	3.67%	-	-
Total	14,727,599	65.45%		

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

(i) 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.

Particulars	As at March 31, 2026	As at March 31, 2025
11. Other Equity		
Reserves and Surplus		
Retained Earnings	3,799.65	1,793.46
Securities Premium	4,600.97	343.20
Total (A)	8,400.62	2,136.66
Other Reserves		
FVOCI Reserve	20.47	(1.01)
Total (B)	20.47	(1.01)
Total (A+B)	8,421.09	2,135.65

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

Movement of Reserves:		
Retained Earnings		
Opening Balance	1,793.46	2,018.45
Less: Utilisation for issuing Bonus Share	-	1,600.00
Add: Net Profit for the Year	2,006.19	1,375.01
Balance as at the end of the Year	3,799.65	1,793.46
Securities Premium		
Opening Balance	343.20	-
Add: Share issued during the Year	4,472.40	343.20
Less: Utilisation of Securities Premium for issue of equity shares	214.63	-
Balance as at the end of the Year	4,600.97	343.20

FVOCI- Reserve		
Balance as at the beginning of the year	(1.01)	6.90
Other comprehensive income, net of income tax	21.48	(7.91)
Balance as at the end of the year	20.47	(1.01)

Nature and Purpose of Reserves
(a) Retained earnings

The retained earnings represents the undistributed surplus of the Company earned from its business operations .

(b) Securities Premium

Securities premium is used to record the premium on issue of shares and premium on conversion of warrants. The reserve is utilised in accordance with the provisions of the Act.

(c) FVOCI Reserve

Gratuity are measured at fair value, gains and losses are either recognised entirely in profit or loss, or recognised in other comprehensive income (fair value through other comprehensive income, FVOCI)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
12. Employee benefit obligations				
Gratuity	1.93	59.81	2.44	71.84
Total Employee Benefit Obligations	1.93	59.81	2.44	71.84

(A) Defined Contribution Plans

The Company has defined contribution plan for its employees' retirement benefits comprising Provident 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.10.88 Lacs (March 31, 2025: Rs. 10.72 Lacs).

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

- 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 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	74.27
Current Service Cost	12.78
Interest Expense/(Income)	5.05
Past Service Cost	-
Total Amount Recognised in Statement of Profit and Loss	17.83
Remeasurements	-
Interest Expense/(Income)	-
(Gain)/Loss from Change in Demographic Assumptions	-
(Gain)/Loss from Change in Financial Assumptions	(3.44)
Experience (Gains)/Losses	(18.04)
Total Amount Recognised in other Comprehensive Income	(21.48)
Employer Contributions	-
Benefit Payments	(8.88)
As at March 31, 2026	61.75

Particulars	As at March 31, 2026	As at March 31, 2025
Current	1.93	2.44
Non-Current	59.81	71.84
Total Liability	61.74	74.28

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

ii. The Significant Actuarial Assumptions were as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate	7.25%	6.80%
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%	5.00%

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, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Discount Rate	0.50%	0.50%	-5.71%	-5.95%	6.22%	6.50%
Salary Growth Rate	1.00%	1.00%	8.90%	8.90%	-10.14%	-9.78%
withdrawal Rate	5.00%	2.00%	-11.06%	-11.06%	19.54%	19.01%

Note:

- Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.
- 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:

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.

Asset Liability Mismatching or Market Risk: The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/ fall in interest rate.

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, 2027 are Rs. 18.54 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, 2026							
Defined Benefit Obligation	1.93	2.13	2.34	2.56	2.94	165.28	177.18
Total	1.93	2.13	2.34	2.56	2.94	165.28	177.18
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

Particulars	As at March 31, 2026	As at March 31, 2025
13. Trade Payables		
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 28)	28.98	65.71
Total Outstanding Dues to Creditors other than Micro Enterprises and small Enterprises	507.26	489.66
Total	536.24	555.37

Ageing of Trade Payable as at March 31, 2026

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)	19.41	9.57	-	-	-	28.98
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	441.62	64.02	1.62	-	-	507.26

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

Disputed	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)						
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	461.03	73.59	1.62	-	-	536.24

Ageing of Trade Payable as at March 31, 2025

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)	42.14	23.57	-	-	-	65.71
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	229.05	223.21	5.20	-	32.20	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	271.19	246.78	5.20	-	32.20	555.37

Particulars	As at March 31, 2026	As at March 31, 2025
14. Other Financial Liabilities (Current)		
Employee Benefits Payable	39.86	31.35
Total	39.86	31.35

Particulars	As at March 31, 2026	As at March 31, 2025
15. Other Current Liabilities		
Advance from Customers	7.88	0.06
Statutory Dues Payable including TDS	46.86	79.50
Total	54.74	79.56

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

Particulars	As at March 31, 2026	As at March 31, 2025
16. Current Tax Liabilities (Net)		
Opening Balance	168.18	0.79
Current Tax Payable for the Year	694.73	471.42
Less: Advance Tax & TDS	830.49	304.03
Tax Related to Earlier Years	1.06	-
Closing Balance	33.48	168.18

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
17. Revenue from Operations		
The Company derives the following types of revenue:		
Sale of Services		
Export Sales	553.98	1,646.49
Domestic Sales	7,922.92	5,243.02
Total	8,476.90	6,889.51
Reconciliation of Revenue Recognised with Contract Price:		
Contract Price	8,476.90	6,889.51
Total	8,476.90	6,889.51

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
18. Other Income		
Interest Income from Deposits	172.95	37.71
Profit on Sale of Fixed Assets	4.44	0.41
Fair Value Gain on Investment Measured at FVTPL	1.79	10.02
Unwinding of discount on Security Deposits	1.45	0.53
Profit from Lease Settlement	4.29	-
Net Foreign Exchange Gain	121.20	19.81
Miscellaneous Balance Written off	37.14	-
Miscellaneous Income	0.10	0.05
Total	343.36	68.53

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
19. Cost of Traded Media		
Cost of Traded Media	4,904.67	3,945.85
Total Cost of Traded Media	4,904.67	3,945.85

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

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
20. Employee Benefits Expenses		
Salaries, Wages and Bonus	244.68	442.36
Contribution to Provident and other Funds	10.88	10.72
Gratuity (Refer Note 12)	17.83	18.47
Staff Welfare Expenses	10.13	9.76
Total	283.52	481.31

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
21. Finance Cost		
Other Finance Charges	8.08	4.77
Interest on shortfall of Advance Income Tax	15.50	2.09
Interest and Finance Charges on Lease Liabilities [Refer Note 3(b)]	12.24	6.82
Total	35.82	13.68

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
22. Depreciation and Amortization Expenses		
Depreciation on Property, Plant and Equipment	10.44	13.30
Depreciation on Right on-use Assets [Refer Note 3(b)]	36.68	20.44
Total	47.12	33.74

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
23. Other Expenses		
Repair and Maintenance Expenses	11.05	6.50
Legal and Professional Expenses	319.74	183.97
Payment to Auditors:		
Statutory Audit Fee	1.80	1.85
Printing and Stationery	2.73	0.25
Telephone and Communication Charges	2.76	1.50
Business Promotion Expenses	179.35	26.46
Travelling and Conveyance	84.87	48.03
Office Expenses	24.69	13.75
Commission & Brokerage Expense	125.10	200.55
Hotel and Accommodation Expenses	9.08	-
Director Sitting Fees	2.44	1.83
Rates & Taxes	0.75	0.82
Advertising and Sales Promotion	41.99	130.97
Corporate Social Responsibility Expenditure	25.00	16.00

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

Bank Charges	5.18	-
Interest on Late Payment of Government Dues	-	6.14
Miscellaneous Expenses	2.32	4.71
Total	838.85	643.34

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
24. Income Tax Expense		
Current Tax on Profits for the year	694.73	471.42
Total	694.73	471.42
Deferred Tax	7.37	(6.31)
Tax Relating to Earlier Years	1.99	-
Total	9.36	(6.31)
Income Tax Expense	704.09	465.11
Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:		
Profit before tax	2,710.28	1,840.12
Tax at the Indian tax rate of: 25.168%	682.12	463.12
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Expenses permanently disallowed under income tax	4.13	6.19
Others	19.82	(4.20)
Tax relating to earlier years	(1.99)	-
Income tax expense	704.09	465.11

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
25. Earnings Per Share		
Profit After Tax Attributable to the Equity Share Holders of the Company	2,006.19	1,375.01
Total/Weighted Average Number of Equity Shares Outstanding during the year (Number of Shares) *	20,981,809	16,430,585
Basic Earnings per Share (in Rs.)	9.56	8.37
Diluted Earnings per Share (in Rs.)	9.56	8.37
Face Value per Equity Share (in Rs.)	10.00	10.00

Particulars	As At March 31, 2026	As At March 31, 2025
26. Contingent Liabilities		
Claims against the Company not acknowledged as debts		
GST Matters	21.61	51.24

Note: Against the total demand of Rs. 21.61 lacs (March 31, 2025 : Rs. 51.24 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

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

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, 2025: 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, 2026	Year Ended March 31, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	28.98	65.71
Interest due to suppliers registered under the MSMED Act and remaining unpaid during the year*	-	-
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	-	-
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 1: 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: 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, 2026	Year Ended March 31, 2025
Revenue from the Country of Domicile - India	7,922.92	5,243.02
Revenue from Foreign Countries	553.98	1,646.49
Total	8,476.91	6,889.51

All property, plant and equipment and other Non- Current Assets of the Company are located in India.

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

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:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Customer A	1,751.51	1,558.24
Customer B	171.05	1,211.62
Total	1,922.56	2,769.86

30. Related Party Transactions

A. Related Party Relationship Where Control Exists:

a. Subsidiaries

Adcounty Global Media L.L.C (Wholly Owned Subsidiary)

Adaxx Adtech & Media LLP (Subsidiary)

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. Abhinav 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 till September 12, 2025)

Ms. Garima Malik- Company Secretary and Compliance officer (W.e.f September 13, 2025)

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)

Notes to the Financial Statements
(Amount in Rs lacs, unless otherwise stated)
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, 2026 & March 31, 2025

Particulars	March 31, 2026	March 31, 2025
Key Management Personnel Compensation:		
Remuneration Paid:		
Mr. Chandan Garg	24.00	21.75
Mr. Abhinav 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	6.57	6.17
Mr. Abhinav Rajendra Jain	6.66	6.27
Mr. Aditya Jangid	6.39	5.98
Mr. Delphin Varghese	6.66	6.27
Director Sitting Fees Paid:		
Mr. Pulkit Patel	0.72	0.54
Mr. Prakash Chand Gupta	1.00	0.75
Mr. Ujjval Sangtani	0.72	0.54
Legal and Professional Fee Paid		
Mr. Basant Kumar Jangid	-	9.00
Mrs. Swapnal Jangid	-	9.00
Mrs. Tara Jain	-	4.50
Mr. Varkey Devassy	-	9.00
Mrs. Reshma A Jain	-	9.00
Mr. Varghese Eapen	-	9.00

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

Salaries, Wages and Bonus		
Mrs. Ashita Agarwal	1.94	4.06
Ms. Garima Malik	4.98	-
Loan Taken		
Mr. Abbhinav Rajendra Jain	-	30.00
Mr. Aditya Jangid	-	25.00
Mr. Delphin Varghese	-	25.00
Repayment Of Loan		
Mr. Abbhinav Rajendra Jain	-	30.00
Mr. Aditya Jangid	-	25.00
Mr. Delphin Varghese	-	25.00
Cost of Traded Media		
Netsetgo Media Private Limited	25.45	115.99
Surfer Technologies Private Limited	122.41	501.34
Athena Media Technologies Pte Ltd	66.89	358.45
Sale of Services		
Netsetgo Media Private Limited	3.65	216.73
Surfer Technologies Private Limited	-	564.48
Athena Media Technologies Pte Ltd	264.83	428.15
Reimbursement of Expense		
Mr. Aditya Jangid	2.02	1.22
Mr. Abbhinav Rajendra Jain	-	5.61
Mrs. Ashita Agarwal	-	0.07
Ms. Garima Malik	0.04	-
Mr. Delphin Varghese	5.18	3.37
Reimbursement of Expense (Paid by Company on behalf of)		
Adcounty Global Media LLC	12.27	-
Rent Expense		
Innovana Thinklabs Limited	3.22	3.00
Shares Issued (Including Securities Premium)		
Mr. Kapil Garg	-	7.20
Mr. Himanshu Jangid	-	3.60
Closing Balances with Related Parties:		
Remuneration Payable		
Mr. Chandan Garg	1.38	0.98
Mr. Abbhinav Rajendra Jain	1.77	1.76
Mr. Aditya Jangid	1.77	1.52
Mr. Delphin Varghese	1.77	1.52

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

Trade Payable		
Innovana Thinklabs Limited	0.89	0.23
Mr. Basant Kumar Jangid	-	2.70
Mrs. Tara Jain	-	2.70
Mr. Varkey Devassy	-	2.70
Mr. Varghese Eapen	-	8.10
Mrs. Reshma A Jain	-	5.40
Netsetgo Media Private Limited	-	0.53
Director Sitting Fees Payable		
Mr. Pulkit Patel	0.16	0.16
Mr. Ujjval Sangtani	0.16	0.16
Mr. Prakash Chand Gupta	0.23	0.23
Employee Benefits Payables		
Mrs. Ashita Agarwal	-	0.32
Ms. Garima Malik	0.69	-
Trade Receivables		
Netsetgo Media Private Limited	-	104.36
Surfer Technologies Private Limited	220.82	517.79
Adaxx Adtech & Media LLP	111.15	-
Athena Media Technologies Pte Ltd	101.22	392.89
Other Receivables		
Adcounty Global Media L.L.C	12.27	-

31. Fair Value Measurements

Financial instruments by category

Particulars	As at March 31, 2026		As at March 31, 2025	
	FVTPL	Amortized Cost	FVTPL	Amortized Cost
Financial Assets				
Investments *				
Mutual Funds	122.37	-	120.59	-
Trade Receivables	-	4,462.50	-	3,043.14
Cash and Cash equivalents	-	766.64	-	371.72
Other Bank Balances	-	831.07	-	448.93
Other Financial Assets (Non-current)	-	1,973.66	-	364.41
Total Financial Assets	122.37	8,033.87	120.59	4,228.20

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

Financial Liabilities				
Lease Liabilities	-	272.14	-	93.63
Trade Payables	-	536.24	-	555.37
Other Financial Liabilities	-	39.86	-	31.35
Total Financial Liabilities	-	848.24	-	680.35

*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.

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

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 receivables. 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, 2024	-
Changes in Loss Allowance during the year including bad debts written off against provision	-
Loss Allowance on March 31, 2025	-
Changes in Loss Allowance during the year including bad debts written off against provision	-
Loss Allowance on March 31, 2026	-

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.

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

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 year	1 -5 Year
As at March 31, 2026		
Lease Liability	48.45	223.69
Trade Payables	536.24	
Other Financial Liabilities	39.86	-
Total	624.55	223.69
Lease Liabilities	20.19	73.44
Trade Payables	555.37	
Other Financial Liabilities	31.35	-
Total	606.91	73.44

Financing Arrangements

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

Particulars	As At March 31, 2026	As At March 31, 2025
Working Capital limit	375.00	375.00
Total	375.00	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, 2026	As At March 31, 2025
Variable Rate Borrowings	-	-
Fixed Rate Borrowings	-	-

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

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

33. Events Occurring After the Reporting Period

There are no significant events that 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, 2026.

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

36. Capitalisation of expenditure incurred in development of Software

The Company has capitalized employee benefits expenses that are directly attributable to the development of intangible assets, primarily software development. These costs form part of the development phase and meet the recognition criteria.

During the year ended March 31, 2026 employee benefits expense amounting to Rs 1684.51 lacs (March 31, 2025: Nil) has been capitalized as part of intangible assets under development. These costs pertain to salaries of technical staff engaged in development activities. The amortization of such capitalized salary costs commences once the asset is available for use and is included under depreciation and amortization expense in the Statement of Profit and Loss. The management performs regular assessments to ensure that the recognition criteria are consistently met and that the development projects continue to be technically and commercially feasible.

37. Analytical Ratio

S. No.	Ratio	UOM	March 31, 2026	March 31, 2025
(A)	Current Ratio	Times	9.11	4.87
(B)	Debt-Equity Ratio	Times		
(C)	Debt Service Coverage Ratio	Times	-	-
(D)	Return on Equity Ratio	%	27.75%	47.29%
(E)	Inventory Turnover Ratio	Times		
(F)	Trade Receivables Turnover Ratio	Times	2.26	2.26
(G)	Trade Payables Turnover Ratio	Times	8.99	7.10
(H)	Net Capital Turnover Ratio	Times	1.46	2.08
(I)	Net Profit Ratio	%	23.67%	20%
(J)	Return on Capital Employed	%	25.07%	47%
(K)	Return on Investment	%	23.53%	39.00%

S.No.	Ratio	Formula
(A)	Current Ratio	Total Current Asset/Total Current Liabilities
(B)	Debt-Equity Ratio	Net Debt ¹ /Total Equity

Notes to the Financial Statements

(Amount in Rs lacs, unless otherwise stated)

S.No.	Ratio	Formula
(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/ Average 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

38. 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.

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

39. 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)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19th May 2026

Place: Jaipur

Date: 19th May 2026

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 Consolidated Financial Statements**

Opinion

1. We have audited the accompanying consolidated Financial Statements of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2026, and Consolidated the Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for year then ended, and notes to the Consolidated 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 and based on the consideration of the reports of the other auditors on separate financial statements/ financial information and on the other financial information of the subsidiaries, the aforesaid consolidated 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 Indian Accounting Standards ("Ind AS") Specified under section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2026, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity 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 Consolidated Financial Statements" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 14 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

The Consolidated Financial Statement includes the financial statements of the following entities:

Holding Company
1. Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited)
Subsidiaries
1. Adcounty Global Media L.L.C
2. Adaxx Adtech & Media LLP

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, were of most significance in our audit of the consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Assessment of Trade Receivables: The Holding company has trade receivables amounting to Rs. 4462.50 Lakhs (i.e. 37.68% of total assets) in the Consolidated Financial Statements at the Balance Sheet Date March 31, 2026. The increasing challenges over the economy and operating environment in the digital industry during the year have increased the risks of default on receivables from the Holding Company's customers. In particular, in the event of insolvency of customers, the Holding company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Based on historical default rates and overall credit worthiness of customers, management believes that no impairment allowance is required in respect of outstanding trade receivables as on March 31, 2026. For the purpose of impairment assessment, significant judgements and assumptions, including the credit risks of customers, the timing and amount of realisation of these receivables, are required for the identification of impairment events and the determination of the impairment charge.	Our audit procedures included, but were not limited to the following: • Tested the accuracy of aging of trade receivables at year end on a sample basis. • Obtained a list of outstanding receivables and assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers. • Tested the Requirement for Provision for Expected Credit Loss on Trade Receivables. • Tested subsequent settlement of trade receivables after the balance sheet date on sample basis. Conclusion: We found the key judgement and assumptions used by management in the recoverability assessment of trade receivables to be supportable based on the available evidence.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

5. The Holding 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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 Consolidated Financial Statements

6. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group, covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.
7. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
8. Those respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 consolidated financial statements.
10. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated 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 Holding Company has adequate internal financial controls with reference to consolidated 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 Board of Directors' 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. 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.
12. 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.
13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matter

14. We did not audit the financial statements/ financial information of two Subsidiaries 1. Adcounty Global Media L.L.C & 2. Adaxx Adtech & Media LLP, whose financial statements/ financial information reflects total assets of Rs.1371.86 lakhs as at 31 March 2026, total revenues of Rs.134.00 lakhs and net cash outflow of Rs. 280.62 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of the other auditors.
- Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

15. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included by the respective auditors in their CARO 2020 reports issued in respect of the consolidated financial statements of the companies, as applicable, which are included in these Consolidated Financial Statements.
16. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiary incorporated in India whose financial statements have been audited under the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.
 - (e) On the basis of the written representations received from the directors of the Holding Company, and taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary, covered under the Act, none of the directors of the Group, are disqualified as on March 31, 2026 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 Holding Company, and its subsidiary company, covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' wherein we have expressed an unmodified opinion.
 - (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 and based on the consideration of the report of the other auditors on separate financial statements and other financial information of the subsidiaries, incorporated in India whose financial statements have been audited under the Act:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, as detailed in note 27 to the consolidated financial statements.
 - ii. The Holding Company, and its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
 - iv. (a) The respective managements of the Holding Company and its subsidiary company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of their knowledge and belief, as disclosed in note 48 (ii) (A) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary company, to or in any person(s) or entity(ies), including foreign entities ('the 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 Holding Company, or any such subsidiary company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.

(b) The respective managements of the Holding Company and its subsidiary company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary company respectively that, to the best of their knowledge and belief, as disclosed in the note 48 (ii) (B) to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiary from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures performed by us and that performed by the auditors of the subsidiary company, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

- v. The Holding 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.

17. As required by section 197(16) of the Act based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 15, on separate financial statements of the subsidiaries, we report that the Holding Company, incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective 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: 26077407ZTVKLI6898

Place: Jaipur

Date: 19th May 2026

Annexure A to Independent Auditors Report

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of Adcounty Media India Limited (Formerly Known as Adcounty Media India Private Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as of March 31, 2026, we have audited the internal financial controls with reference to Financial Statements of the Holding Company. There are no subsidiaries incorporated in India that are subject to the Internal financial control framework.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial control based on internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding 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 for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') 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 were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, 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 internal financial controls with reference to financial statements of the Holding Company.

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 include 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 Holding 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 consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C

Amit Agarwal

Partner

Membership Number: 077407

UDIN: 26077407ZTVKLI6898

Place: Jaipur

Date: 19th May 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3(a)	23.80	20.05
Right-of-use-Assets	3(b)	269.40	91.07
Intangible Assets under Development	3(c)	2,527.46	-
Financial Assets			
(i) Investments	4(a)	122.37	120.59
(ii) Other Financial Assets	4(b)	1,973.66	364.41
Income Tax Assets (Net)	5	11.27	-
Deferred Tax Assets (Net)	6	12.20	19.57
Total Non-Current Assets		4,940.16	615.69
Current Assets			
Financial Assets			
(i) Trade Receivables	7	4,554.75	3,043.14
(ii) Cash and Cash Equivalents	8(a)	811.21	371.72
(iii) Bank Balances other than (ii) above	8(b)	925.58	448.93
Other Current Assets	9	612.03	312.34
Total Current Assets		6,903.57	4,176.13
Total Assets		11,843.73	4,791.82
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	2,250.12	1,653.80
Other Equity			
Reserve & Surplus	11	8,445.04	2,135.65
Equity Attributable to Owners		10,695.16	3,789.45
Non-controlling interests	12	0.50	-
Total Equity		10,695.66	3,789.45
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
(i) Lease Liabilities	3(b)	223.69	73.44
Employee Benefit Obligations	13	59.81	71.84
Total Non-Current Liabilities		283.50	145.28
Current Liabilities			
(i) Lease Liabilities	3(b)	48.45	20.19
(ii) Trade Payables	14		

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
-Total outstanding dues of Micro Enterprises & Small Enterprises		28.98	65.71
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		576.67	489.66
(iii) Other Financial Liabilities	15	69.40	31.35
Other Current Liabilities	16	105.66	79.56
Employee Benefit Obligations	13	1.93	2.44
Current Tax Liabilities (Net)	17	33.48	168.18
Total Current Liabilities		864.57	857.09
Total Equity and Liabilities		11,843.73	4,791.82

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes.
This is the Consolidated 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)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19 May 2026

Place: Jaipur

Date: 19 May 2026

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026			
(Amount in Rs lacs, unless otherwise stated)			
Particulars	Notes	Year Ended March 31, 2026	Year Ended March 31, 2025
Income			
Revenue from Operations	18	8,610.90	6,889.51
Other Income	19	344.10	68.53
Total Income		8,955.00	6,958.04
Expenses			
Cost of Traded Media	20	4,998.79	3,945.85
Employee Benefit Expenses	21	284.02	481.31
Finance Costs	22	35.82	13.68
Depreciation & Amortization Expenses	23	47.12	33.74
Other Expenses	24	860.04	643.34
Total Expenses		6,225.79	5,117.92
Profit/ (Loss) Before Tax		2,729.21	1,840.12
Income Tax Expense	25		
Current Tax		694.73	471.42
Deferred Tax		7.37	(6.31)
Tax Relating to Earlier Years		1.99	-
Total Tax Expenses		704.09	465.11
Profit/ (Loss) for the Year		2,025.12	1,375.01
Other Comprehensive Income			
Items that will be reclassified to profit or loss:			
Foreign Currency Translation Reserve		5.02	-
Items that will not be reclassified to profit or loss:			
Remeasurements of post-employment benefit plans, (net of tax)		21.48	(7.91)
Other Comprehensive Income for the Year, Net of Tax		26.50	(7.91)
Total Comprehensive Income for the Year, Net of Tax		2,051.62	1,367.10
Earnings per share of face value of Rs. 10/- each (March 31, 2025 : Rs.10/- each)	26		
Basic (In Rs.)		9.65	8.37
Diluted (In Rs.)		9.65	8.37
The above Consolidated Statement of Profit and Loss should be read in conjunction with the accompanying notes.			
This is the Consolidated 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

Place: Jaipur

Date: 19 May 2026

CHANDAN GARG

Joint Managing Director

(DIN: 06422150)

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

ADITYA JANGID

Chairman & Joint Managing

Director

(DIN: 01655674)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19 May 2026

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	2,729.21	1,840.12
Adjustments for :		
Foreign Currency Translation Reserve	5.02	-
Depreciation & Amortization Expense	47.12	33.74
Interest Income	(174.46)	(37.71)
(Profit)/Loss on Disposal of Property, Plant and Equipment's	(4.44)	(0.41)
Net Foreign Exchange Loss/(Gain)	(120.27)	(19.81)
(Profit)/Loss on Settlement of Lease liability	(4.29)	-
Finance Costs	35.82	19.83
Fair value (Gain)/Loss on Mutual Funds	(1.79)	(10.02)
Gratuity Expenses	17.83	18.47
Operating Profit Before Changes in Operating Assets and Liabilities	2,529.75	1,844.21
(Increase)/Decrease in Trade and Other Receivables	(1,408.25)	(1,687.18)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Financial Assets & Other Assets	(12.35)	(89.14)
Increase/(Decrease) in Trade Payables, Other Financial Liabilities & Other Liabilities	(1,366.87)	(202.01)
Cash Generated from Operations	(257.72)	(134.12)
Income Taxes Paid (Net)	(833.51)	(200.00)
Net Cash Inflow from Operating Activities (A)	(1,091.23)	(334.12)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds From Sale of Tangible Assets	5.67	1.10
Net Investment Proceeds	325.20	-
Payment for Purchase / Acquisition of Property, Plant and Equipment's	(15.41)	(5.68)
Payment for Intangible Assets Under Development	(1,684.51)	-
Net Investments in fixed deposits	(1,588.07)	311.02
Net Movement in Other Bank Balances	(472.69)	(442.33)
Interest Received	174.46	37.71
Net Cash Inflow/(Outflow) from Investing Activities (B)	(3,255.35)	(98.18)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	596.32	52.80
Securities Premium Received	4,472.40	343.20
Transaction costs related to Initial Public Offer	(214.60)	-
Principal Element of Lease Liabilities	(43.03)	(24.71)
Interest Paid	(25.02)	(13.00)
Net Cash Inflow/(Outflow) from Financing Activities (C)	4,786.07	358.29
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	439.49	(74.01)
E. Cash and Cash Equivalents at the beginning of the year	371.72	445.73
F. Cash and Cash Equivalents at end of the year(D+E)	811.21	371.72

Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flows		
Cash and Cash Equivalents as per above comprise the following:	As At March 31, 2026	As At March 31, 2025
Cash and Cash Equivalents		
Cash on Hand	11.13	5.11
Balances with Banks:		
In Current Accounts	700.02	366.61
Deposit Accounts with Original Maturity of Less than 3 Months	100.06	-
Total	811.21	371.72
The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.		
This is the Consolidated 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)

ABBHINAV R JAIN

Whole Time Director & CFO

(DIN: 07320363)

GARIMA MALIK

Company Secretary

Place: Jaipur

Date: 19th May 2026

Place: Jaipur

Date: 19th May 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026
(Amount in Rs lacs, unless otherwise stated)
(I) Equity Share Capital

(II) Particulars	Notes	Amount
Balance as at March 31, 2024	10	1.00
Changes in equity share capital during the Year		1652.80
Balance as at March 31, 2025		1653.80
Changes in equity share capital during the Year		596.32
Balance as at March 31, 2026		2250.12

(III) Other Equity

Particulars	Reserves and Surplus		Other Reserves	Total
	Securities Premium	Retained Earnings	FVTOCI Reserve	
Balance as at March 31, 2024	-	2,018.45	6.90	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	-	3,393.46	(1.01)	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	1,793.46	(1.01)	2,135.65
Profit for the year	-	2,025.12	-	2,025.12
Other comprehensive income, net of income tax	-	-	26.50	26.50
Total comprehensive income for the year	343.20	3,818.58	25.49	4,187.27
Transactions with the owners in their capacity as owners:				
Equity Shares issued during the year	4,472.40	-	-	4,472.40
Bonus Shares issued during the year	-	-	-	-
Less: Utilisation of Securities Premium for issue of equity shares	(214.63)	-	-	(214.63)
Total	4,257.77	-	-	4,257.77
Balance as at March 31, 2026	4,600.97	3,818.58	25.49	8,445.04

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: 19 May 2026

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)**GARIMA MALIK**Company Secretary
Place: Jaipur
Date: 19th May 2026

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

1 General information:

ADCOUNTY MEDIA INDIA LIMITED (Formerly Known as “Adcounty Media India Private Limited”) (“the Company”) is a Company limited by shares, incorporated and domiciled in India under the provisions of the Companies Act, 2013 on May 03, 2017. The equity shares of the Company are listed on the BSE SME Platform of BSE Limited. 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, together with its subsidiaries (collectively referred to as “the Group”). The Group is primarily engaged in advertising services to enterprise and retail customer.

2 Significant Accounting Policies:

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the group consisting of Adcounty Media India Limited (“the Company”) and its subsidiaries.

a) Basis of Preparation

The Balance Sheet as at March 31, 2026, and March 31, 2025 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2026 and March 31, 2025 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.

b) Principles of consolidation

i. Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

date on which control is transferred to the Group. They are de-consolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group. The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. The subsidiaries considered in the consolidated financial statements are:

S. No.	Name of the Subsidiary	Ownership Interest/Voting Power (%)	Financial Year ends on
1	Adcounty Global Media L.L.C	100%	March 31, 2026
2	Adaxx Adtech & Media LLP	99.95%	March 31, 2026

*Also refer Note 39

Foreign Currency Translation

i. Functional and Presentation Currency

Items included in the consolidated financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The consolidated 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.

c) Segment Reporting

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).

d) Revenue Recognition

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

e) Income Tax

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

f) Leases

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

g) Impairment of Assets

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.

h) Cash and Cash Equivalents

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.

i) Trade Receivables

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

j) Investments and Other Financial Assets

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

k) Offsetting Financial Instruments

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.

l) Property, Plant and Equipment

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

m) 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.

n) 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.

o) 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.

p) 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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

q) 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.

r) Contributed Equity

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.

s) 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.

t) Earnings Per Share Basic Earnings Per 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.

u) 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.

v) New 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. Deferred Tax related to Assets and Liabilities arising from a Single 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.

w) 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

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

x) Deferred Tax related to Assets and Liabilities arising from a Single 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.

2.1 : Critical Estimates and Judgement

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.

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(Amount in Rs lacs, unless otherwise stated)
3(a). Property, Plant and Equipment

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount as at March 31, 2026
	As at April 1, 2025	Addition During the year	Disposal During the Year	As at March 31, 2026	As at April 1, 2025	For the Year	Disposals During the year	As at March 31, 2026	
Furniture & Fittings	0.19	-	-	0.19	0.11	0.02	-	0.13	0.06
Motor Vehicles	4.26	-	4.26	-	2.87	0.25	3.12	-	-
Computer	27.90	14.51	1.85	40.56	20.58	7.34	1.77	26.15	14.41
Office Equipment	25.00	0.90	-	25.90	13.74	2.83	-	16.57	9.33
Total	57.35	15.41	6.11	66.65	37.30	10.44	4.89	42.85	23.80

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	0.67	27.90	12.00	8.58	-	20.58	7.32
Office Equipment	24.87	0.13	-	25.00	9.67	4.06	-	13.74	11.26
Total	52.34	5.68	0.67	57.35	24.00	13.30	-	37.30	20.05

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

3(b). Right-of-use-Assets

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

Building Lease

Leasehold Building represents Building taken on finance lease under long term multi-years lease term, capitalised at the present value of the aggregate future minimum lease payments (which include monthly lease rentals in addition to the initial payment made at the inception of the lease). The lease tenure of the building is for a period of 5 years.

(i) Amounts Recognised in Balance Sheet

The Balance Sheet shows the following amounts relating to lease.

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use Assets		
Building Lease	269.40	91.07
Total	269.40	91.07
Lease Liabilities		
Current	48.45	20.19
Non-Current	223.69	73.44
Total	272.14	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, 2026	As at March 31, 2025
Depreciation charge on Right-of-use-Assets		
Building Lease	36.68	20.44
Total	36.68	20.44

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Expense (Included in Note No. 22- Finance Costs)	12.24	6.82
Total	12.24	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.

3(c) Intangible Assets Under Development	Gross Carrying Amount			
Particulars	As At April 1, 2025	Additions	Disposals	As At March 31, 2026
Software	-	2,527.46	-	2,527.46
Total	-	2,527.46	-	2,527.46

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Ageing of Intangible Assets Under Development as at March 31, 2026					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	2,527.46	-	-	-	2,527.46
Total	2,527.46	-	-	-	2,527.46

Ageing of Intangible Assets Under Development as at March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Total	-	-	-	-	-

Note: (i) As at March 31, 2026: Intangible Assets Under Development encompasses the ongoing Software development.
(ii) The costs that are directly attributable to development of software has been capitalised during the year - refer note 37

Particulars	As at March 31, 2026	As at March 31, 2025
4(a) Non-Current Investments		
Investment in Mutual Funds		
Quoted		
Debt Mutual Funds		
1. L670G SBI Long Duration Fund Regular Growth	60.36	62.02
Number of Units 5,00,035.120 (March 31, 2025: 5,00,035.120)		
2. LF47RG SBI Magnum Low Duration Fund Regular Growth	62.01	58.57
Number of Units 1,706.769 (March 31, 2023: 1,706.769)		
Total	122.37	120.59
Aggregate Amount of Quoted Investments	100.01	100.01
Aggregate Amount of Unquoted Investments	-	-
Aggregate Market Value of Quoted Investments	122.37	120.59
Aggregate Amount of Impairment in the Value of Investments	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
4(b) Other Financial Assets (Non- Current)		
Security Deposits	32.66	11.49
Other Bank Balances		
Deposits with maturity of more than 12 months	1,941.00	352.92
Total	1,973.66	364.42

*Note:

- Other Bank Balances includes a deposit of Rs.363.90 Lakhs (March 31, 2025: 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, 2026
- Other Bank Balances includes a deposit of Rs.100 Lakhs (March 31, 2025: 100 Lakhs) 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, 2026.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
5. Income Tax Assets (Net)		
Advance Tax & TDS Receivables	11.27	-
Less: Payables	-	-
Closing Balance	11.27	-

Particulars	As at March 31, 2026	As at March 31, 2025
6. Deferred Tax Assets (Net)		
Balance at the beginning of the year	19.57	13.26
Increase/(Decrease) in Deferred Tax Liabilities	(7.37)	6.31
Net Deferred Tax Assets	12.20	19.57

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, 2024	2.15	(2.66)	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	(2.52)	18.69	-	19.57
Charged/(Credited):	(1.11)	(3.11)	(3.15)	-	(7.37)
As at March 31, 2026	2.29	(5.63)	15.54	-	12.20

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

** Provision for Employee Benefits Includes Provision for Gratuity.

Particulars	As at March 31, 2026	As at March 31, 2025
7. Trade Receivables		
Trade Receivables from Contract with Customers	4,232.71	2,028.10
Trade Receivable from Contract with Customers- Related Parties (Refer Note 31)	322.04	1,015.04
Less: - Loss Allowance	-	-
Total	4,554.75	3,043.14
Current Portion	4,554.75	3,043.14
Non-Current Portion	-	-
Break-up of Security Details		
Trade Receivable Secured, Considered Good	-	-
Trade Receivable Unsecured, Considered Good	4,554.75	3,043.14
Trade Receivables which have Significant Increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
Total of Trade Receivables (Gross)	4,554.75	3,043.14

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Impairment Allowance on Trade Receivables		
Less: - Loss Allowance	-	-
Total Trade Receivables (Net)	4,554.75	3,043.14

Ageing of Trade Receivables as at March 31, 2026

Particulars	Outstanding for following period from due date of payment						
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables- Considered Good	2,428.11	1,140.93	506.14	229.38	7.14	243.05	4,554.75
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	2,428.11	1,140.93	506.14	229.38	7.14	243.05	4,554.75

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	1,584.82	756.08	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	1,584.82	756.08	437.89	22.98	239.97	1.40	3,043.14

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
8. Cash and Bank Balances		
(a) Cash and Cash Equivalents		
Cash on hand	11.13	5.11
Balances with Banks:		
In Current Accounts	700.02	366.61
Deposits with Original Maturity of 3 Months or Less	100.06	-
Total (a)	811.21	371.72

(b) Other Bank Balances		
Deposits with maturity more than three months but less than 12 months*	925.58	448.93
Total (b)	925.58	448.93

***Note:**

1. Other Bank Balances includes a deposit of Rs. NIL (March 31, 2025 : 300 Lakhs) 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. NIL (March 31, 2025 : 100 Lakhs) 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.

Particulars	As at March 31, 2026	As at March 31, 2025
9. Other Current Assets		
Advance to Employees	1.24	0.23
Advance to Suppliers	428.80	304.75
Other Receivables	-	-
Prepaid Expenses	10.12	4.80
Balance with Government Authorities	171.87	2.56
Total	612.03	312.34

Particulars	As at March 31, 2026	As at March 31, 2025
10. Share Capital		
Authorized:		
2,50,00,000 (March 31, 2025: 2,50,00,000) Equity Shares of Rs. 10/- each	2,500.00	2,500.00

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Issued, Subscribed and Fully Paid-Up:		
22,501,200 (March 31, 2025: 16,538,000) Equity Shares of Rs. 10/- each	2,250.12	1,653.80
(Out of above 1,60,00,000 Equity Shares of Rs. 10/- each (Fully Paid-Up) allotted by way of Bonus Shares.)		
Total	2,250.12	1,653.80

a) Movement in Equity Shares Capital

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	16,538,000	1,653.80	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
Add: Shares issued in public issue during the year	5,963,200	596.32	-	-
Balance at the end	22,501,200	2,250.12	16,538,000	1,653.80

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 shareholding.

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares:				
(i) Innovana Thinklabs Limited	4,002,500	17.79%	4,002,500	24.20%
(ii) Aditya Jangid	2,893,007	12.86%	2,893,007	17.49%
(iii) Abhinav Rajendra Jain	2,893,007	12.86%	2,893,007	17.49%
(iv) Delphin Verghese	2,891,406	12.85%	2,891,406	17.48%
(v) Chandan Garg	1,440,900	6.40%	1,440,900	8.71%
Total	14,120,820	62.76%	14,120,820	85.37%

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Details of shareholding of promoters as at March 31, 2026

Name of Promoters	No. of Shares	% of Total Shares	% Change during the Year	
			No. of Shares	Increase/ (Decrease)
(i) Innovana Thinklabs Limited	4,002,500	17.79%	-	-6.41%
	(4,002,500)	24.20%	-	-
(ii) Aditya Jangid	2,893,007	12.86%	-	-4.63%
	(2,893,007)	17.49%	-	-
(iii) Abhinav Rajendra Jain	2,893,007	12.86%	-	-4.63%
	(2,893,007)	17.49%	-	-
(iv) Delphin Verghese	2,891,406	12.85%	-	-4.63%
	(2,891,406)	17.48%	-	-
(v) Chandan Garg	1,440,900	6.40%	-	-2.31%
	(1,440,900)	8.71%	-	-
(vi) Vartika Dangayach	606,779	2.70%	-	-0.97%
	(606,779)	3.67%	-	-
Total	14,727,599	65.45%		

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.

Particulars	As at March 31, 2026	As at March 31, 2025
11. Other Equity		
Reserves and Surplus		
Retained Earnings	3,818.58	1,793.46
Securities Premium	4,600.97	343.20
Total (A)	8,419.55	2,136.66

Other Reserves		
FVOCI Reserve	25.49	(1.01)
Total (B)	25.49	(1.01)
Total (A+B)	8,445.04	2,135.65
Movement of Reserves:		
Retained Earnings		
Opening Balance	1,793.46	2,018.45
Less: Utilisation for issuing Bonus Share	-	1,600.00
Add: Net Profit for the Year	2,025.12	1,375.01
Balance as at the end of the Year	3,818.58	1,793.46

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Securities Premium		
Opening Balance	343.20	-
Add: Share issued during the Year	4,472.40	343.20
Less: Utilisation of Securities Premium for issue of equity shares	214.63	-
Balance as at the end of the Year	4,600.97	343.20
FVOCI Reserve		
Balance as at the beginning of the year	(1.01)	6.90
Other Comprehensive Income, net of income tax	26.50	(7.91)
Balance as at the end of the Year	25.49	(1.01)

Nature and Purpose of Reserves

(a) Retained earnings

The retained earnings represent the undistributed surplus of the Company earned from its business operations.

(b) Securities Premium

Securities premium is used to record the premium on issue of shares and premium on conversion of warrants. The reserve is utilised in accordance with the provisions of the Act.

(c) FVOCI Reserve

(i) Remeasurements of post-employment benefit plans, (net of tax)

Gratuity are measured at fair value, gains and losses are either recognised entirely in profit or loss, or recognised in other comprehensive income (fair value through other comprehensive income, FVOCI)

(ii) Foreign Currency Translation Reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within other equity.

The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

Particulars	As At March 31, 2026	As At March 31, 2025
12. Non-Controlling Interests		
Non-Controlling Interests	0.50	-
Total	0.50	-

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
13. Employee benefit obligations				
Gratuity	1.93	59.81	2.44	71.84
Total Employee Benefit Obligations	1.93	59.81	2.44	71.84

(A) Defined Contribution Plans

The Company has defined contribution plan for its employees' retirement benefits comprising Provident 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.10.88 Lacs (March 31, 2025: Rs. 10.72 Lacs).

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

(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.

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 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	74.27
Current Service Cost	12.78
Interest Expense/(Income)	5.05
Past Service Cost	-
Total Amount Recognised in Statement of Profit and Loss	17.83
Remeasurements	
Interest Expense/(Income)	-
(Gain)/Loss from Change in Demographic Assumptions	-
(Gain)/Loss from Change in Financial Assumptions	(3.44)
Experience (Gains)/Losses	(18.04)
Total Amount Recognised in other Comprehensive Income	(21.48)
Employer Contributions	-
Benefit Payments	(8.88)
As at March 31, 2026	61.75

Particulars	As at March 31, 2026	As at March 31, 2025
Current	1.93	2.44
Non-Current	59.81	71.84
Total Liability	61.74	74.28

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

ii. The Significant Actuarial Assumptions were as follows:

Discount Rate	7.25%	6.80%
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%	5.00%

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, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025	As At March 31, 2026	As At March 31, 2025
Discount Rate	0.50%	0.50%	(5.71%)	(5.95%)	6.22%	6.50%
Salary Growth Rate	1.00%	1.00%	8.90%	8.90%	(10.14%)	(9.78%)
withdrawal Rate	2.00%	2.00%	(11.06%)	(11.06%)	19.54%	19.01%

Note:

- Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.
- 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:

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.

Asset Liability Mismatching or Market Risk: The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/ fall in interest rate.

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, 2027 are Rs. 18.54 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, 2026							
Defined Benefit Obligation	1.93	2.13	2.34	2.56	2.94	165.28	177.18
Total	1.93	2.13	2.34	2.56	2.94	165.28	177.18
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

Particulars	As at March 31, 2026	As at March 31, 2025
14. Trade Payables		
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 29)	28.98	65.71
Total Outstanding Dues to Creditors other than Micro Enterprises and small Enterprises	576.67	489.66
Total	605.65	555.37

Ageing of Trade Payable as at March 31, 2026

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 29)	19.41	9.57	-	-	-	28.98
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	441.62	133.13	1.92	-	-	576.67

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Disputed						
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 29)	-	-	-	-	-	-
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	461.03	142.70	1.92	-	-	605.65

Ageing of Trade Payable as at March 31, 2025

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 29)	42.14	23.57	-	-	-	65.71
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	229.05	223.21	5.20	-	32.20	489.66
Disputed						
Total Outstanding Dues to Micro Enterprises and Small Enterprises (Refer Note 29)	-	-	-	-	-	-
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	271.19	246.78	5.20	-	32.20	555.37

Particulars	As at March 31, 2026	As at March 31, 2025
15. Other Financial Liabilities (Current)		
Employee Benefits Payable	40.36	31.35
Loan Converted from Partner's Current Account	29.04	-
Total	69.40	31.35

Particulars	As at March 31, 2026	As at March 31, 2025
16. Other Current Liabilities		
Advance from Customers	11.67	0.06
Statutory Dues Payable including TDS	89.99	79.50
Other Current Liabilities	4.00	-
Total	105.66	79.56

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
17. Current Tax Liabilities (Net)		
Opening Balance	168.17	0.79
Current Tax Payable for the Year	694.73	471.42
Less: Advance Tax & TDS	830.48	304.03
Tax Related to Earlier Years	1.06	-
Closing Balance	33.48	168.18

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
18. Revenue from Operations		
The Company derives the following types of revenue:		
Sale of Services		
Export Sales	687.30	1,646.49
Domestic Sales	7,923.60	5,243.02
Total	8,610.90	6,889.51
Reconciliation of Revenue Recognised with Contract Price:		
Contract Price	8,610.90	6,889.51
Total	8,610.90	6,889.51

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
19. Other Income		
Interest Income from Deposits	173.64	37.71
Profit on Sale of Fixed Assets	4.44	0.41
Fair Value Gain on Investment Measured at FVTPL	1.79	10.02
Unwinding of discount on Security Deposits	1.45	0.53
Profit from Lease Settlement	4.29	-
Net Foreign Exchange Gain	121.20	19.81
Miscellaneous Balance Written off	37.14	-
Miscellaneous Income	0.15	0.05
Total	344.10	68.53

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
20. Cost of Traded Media		
Cost of Traded Media	4,998.79	3,945.85
Total Cost of Traded Media	4,998.79	3,945.85

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
21. Employee Benefits Expenses		
Salaries, Wages and Bonus	245.18	442.36
Contribution to Provident and other Funds	10.88	10.72
Gratuity (Refer Note 13)	17.83	18.47
Staff Welfare Expenses	10.13	9.76
Total	284.02	481.31

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
22. Finance Cost		
Other Finance Charges	8.08	4.77
Interest on shortfall of Advance Income Tax	15.50	2.09
Interest and Finance Charges on Lease Liabilities [Refer Note 3(b)]	12.24	6.82
Total	35.82	13.68

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
23. Depreciation and Amortization Expenses		
Depreciation on Property, Plant and Equipment	10.44	13.30
Depreciation on Right on-use Assets [Refer Note 3(b)]	36.68	20.44
Total	47.12	33.74

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
24. Other Expenses		
Repair and Maintenance Expenses	11.05	6.50
Legal and Professional Expenses	339.40	183.97
Payment to Auditors:		
Statutory Audit Fee	1.93	1.85
Printing and Stationery	2.73	0.25
Telephone and Communication Charges	2.76	1.50
Business Promotion Expenses	179.35	26.46
Travelling and Conveyance	84.86	48.03
Office Expenses	24.69	13.75
Commission & Brokerage Expense	125.10	200.55
Hotel and Accomodation Expenses	9.08	-
Director Sitting Fees	2.44	1.83
Rates & Taxes	0.75	0.82
Advertising and Sales Promotion	41.99	130.97
Corporate Social Responsibility Expenditure	25.00	16.00
Bank Charges	6.16	-

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Interest on Late Payment of Government Dues	-	6.14
Foreign Exchange Loss	0.42	-
Miscellaneous Expenses	2.33	4.71
Total	860.04	643.34

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
25. Income Tax Expense		
Current Tax on Profits for the year	694.73	471.42
Total	694.73	471.42
Deferred Tax	7.37	(6.31)
Tax Relating to Earlier Years	1.99	-
Total	9.36	(6.31)
Income Tax Expense	704.09	465.11

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
26. Earnings Per Share		
Profit After Tax Attributable to the Equity Share Holders of the Company	2,025.12	1,375.01
Total/Weighted Average Number of Equity Shares Outstanding during the year (Number of Shares) *	20,981,809	16,430,585
Basic Earnings per Share (in Rs.)	9.65	8.37
Diluted Earnings per Share (in Rs.)	9.65	8.37
Face Value per Equity Share (in Rs.)	10.00	10.00

Particulars	As At March 31, 2026	As At March 31, 2025
27. Contingent Liabilities		
Claims against the Company not acknowledged as debts		
GST Matters	21.61	51.24

Note: Against the total demand of Rs. 21.61 lacs (March 31, 2025 : Rs. 51.24 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.

28. 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, 2025 : Nil)]

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

29. 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, 2026	Year Ended March 31, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	28.98	65.71
Interest due to suppliers registered under the MSMED Act and remaining unpaid during the year*	-	-
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	-	-
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 1: 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: The Interest has not been provided in the books of Accounts.

30. 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, 2026	Year Ended March 31, 2025
Revenue from the Country of Domicile - India	7,923.60	5,243.02
Revenue from Foreign Countries	687.30	1,646.49
Total	8,610.90	6,889.51

All property, plant and equipment and other Non- Current Assets of the Company are located in India.

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:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Customer A	1,751.51	1,558.24
Total	1,751.51	1,558.24

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

31. 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. Abhinav 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 till September 12, 2025)
Ms. Garima Malik - Company Secretary and Compliance Officer (w.e.f. September 13, 2025)
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)
Mrs. Roomi Gupta - Partner in Adaxx Adtech & Media LLP

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)
Mr. Vishal Gupta (Spouse of Partner in Adaxx Adtech & Media LLP)

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Transactions with Related Parties for the Year ended March 31, 2026 and March 31, 2025

Particulars	March 31, 2026	March 31, 2025
Key Management Personnel Compensation:		
Remuneration Paid:		
Mr. Chandan Garg	24.00	21.75
Mr. Abbhinav Rajendra Jain	24.00	24.00
Mr. Aditya Jangid	24.00	24.00
Mr. Delphin Varghese	24.00	24.00
Mrs. Roomi Gupta	7.00	-
Post-Employment Benefits:		
Mr. Chandan Garg	6.57	6.17
Mr. Abbhinav Rajendra Jain	6.66	6.27
Mr. Aditya Jangid	6.39	5.98
Mr. Delphin Varghese	6.66	6.27
Director Sitting Fees Paid:		
Mr. Pulkit Patel	0.72	0.54
Mr. Prakash Chand Gupta	1.00	0.75
Mr. Ujjval Sangtani	0.72	0.54
Legal and Professional Fee Paid		
Mr. Basant Kumar Jangid	-	9.00
Mrs. Swapnal Jangid	-	9.00
Mrs. Tara Jain	-	4.50
Mr. Varkey Devassy	-	9.00
Mrs. Reshma A Jain	-	9.00
Mr. Varghese Eapen	-	9.00
Salaries, Wages and Bonus		
Ms. Garima Malik	4.98	-
Mrs. Ashita Agarwal	1.94	4.06
Loan Taken		
Mr. Abbhinav Rajendra Jain	-	30.00
Mr. Aditya Jangid	-	25.00
Mr. Delphin Varghese	-	25.00
Repayment Of Loan		
Mr. Abbhinav Rajendra Jain	-	30.00
Mr. Aditya Jangid	-	25.00
Mr. Delphin Varghese	-	25.00
Cost of Traded Media		
Netsetgo Media Private Limited	25.45	115.58
Surfer Technologies Private Limited	122.41	501.34
Athena Media Technologies Pte Ltd	66.89	358.45

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

Sale of Services		
Netsetgo Media Private Limited	3.65	216.73
Surfer Technologies Private Limited	-	564.48
Athena Media Technologies Pte Ltd	264.83	428.15
Reimbursement of Expense		
Mr. Aditya Jangid	2.02	1.22
Mr. Abhinav Rajendra Jain	-	5.61
Mrs. Ashita Agarwal	-	0.07
Mr. Delphin Varghese	5.18	3.37
Ms. Garima Malik	0.04	
Rent Expense		
Innovana Thinklabs Limited	3.47	3.00
Shares Issued (Including Securities Premium)		
Mr. Kapil Garg	-	7.20
Mr. Himanshu Jangid	-	3.60

Closing Balances with Related Parties:

Particulars	March 31, 2026	March 31, 2025
Key Management Personnel Compensation:		
Remuneration Paid:		
Mr. Chandan Garg	1.38	0.98
Mr. Abhinav Rajendra Jain	1.77	1.76
Mr. Aditya Jangid	1.77	1.52
Mr. Delphin Varghese	1.77	1.52
Mrs. Roomi Gupta	7.00	-
Trade Payable		
Innovana Thinklabs Limited	-	0.23
Mr. Basant Kumar Jangid	-	2.70
Mrs. Swapnal Jangid	-	-
Mrs. Tara Jain	-	2.70
Mr. Varkey Devassy	-	2.70
Mr. Varghese Eapen	-	8.10
Mrs. Reshma A Jain	-	5.40
Netsetgo Media Private Limited	-	0.53
Athena Media Technologies Pte Ltd	-	-
Mr. Chandan Garg	-	-
Reimbursement of Expense Payable		
Mr. Aditya Jangid	-	-

Mr. Abhinav Rajendra Jain	-	-
Mr. Delphin Varghese	-	-
Director Sitting Fees Payable		
Mr. Pulkit Patel	0.16	0.16
Mr. Ujjval Sangtani	0.16	0.16
Mr. Prakash Chand Gupta	0.23	0.23
Employee Benefits Payables		
Mrs. Ashita Agarwal	-	0.32
Ms. Garima Malik	0.69	-
Loan Payable:		
Mr. Vishal Gupta	3.49	-
Trade Receivables		
Netsetgo Media Private Limited	-	104.36
Surfer Technologies Private Limited	220.82	517.79
Athena Media Technologies Pte Ltd	101.22	392.89

32. Fair Value Measurements

Financial instruments by category

Particulars	As at March 31, 2026		As at March 31, 2025	
	FVTPL	Amortized Cost	FVTPL	Amortized Cost
Financial Assets				
Investments *				
Mutual Funds	122.37	-	120.59	-
Trade Receivables	-	4,554.75	-	3,043.14
Cash and Cash equivalents	-	811.21	-	371.72
Other Bank Balances	-	925.58	-	448.93
Other Financial Assets (Non-current)	-	1,973.66	-	364.42
Total Financial Assets	122.37	8,265.20	120.59	4,228.21
Financial Liabilities				
Lease Liabilities	-	272.14	-	93.63
Trade Payables	-	605.65	-	555.37
Other Financial Liabilities	-	69.40	-	31.35
Total Financial Liabilities	-	947.19	-	680.35

*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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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.

33. 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 receivables. 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

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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, 2024	-
Changes in Loss Allowance during the year including bad debts written off against provision	-
Loss Allowance on March 31, 2025	-
Changes in Loss Allowance during the year including bad debts written off against provision	-
Loss Allowance on March 31, 2026	-

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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

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	1-5 Year
As at March 31, 2026		
Lease Liability	48.45	223.69
Trade Payables	605.65	
Other Financial Liabilities	69.40	-
Total	723.50	223.69
As at March 31, 2025		
Lease Liabilities	20.19	73.43
Trade Payables	555.37	
Other Financial Liabilities	31.35	-
Total	606.91	73.43

Financing Arrangements

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

Particulars	As At March 31, 2026	As At March 31, 2025
Working Capital limit	375.00	375.00
Total	375.00	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, 2026	As At March 31, 2025
Variable Rate Borrowings	-	-
Fixed Rate Borrowings	-	-

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

34. Events Occurring After the Reporting Period

There are no significant events that occurred after the reporting period.

35. 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.

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(Amount in Rs lacs, unless otherwise stated)

- 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, 2026.

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

37. Capitalisation of expenditure incurred in development of Software

The Company has capitalized employee benefits expenses that are directly attributable to the development of intangible assets, primarily software development. These costs form part of the development phase and meet the recognition criteria.

During the year ended March 31, 2026 employee benefits expense amounting to Rs 1684.51 lacs (March 31, 2025: Nil) has been capitalized as part of intangible assets under development. These costs pertain to salaries of technical staff engaged in development activities. The amortization of such capitalized salary costs commences once the asset is available for use and is included under depreciation and amortization expense in the Statement of Profit and Loss. The management performs regular assessments to ensure that the recognition criteria are consistently met and that the development projects continue to be technically and commercially feasible.

38. Additional information, as required under schedule III of the Companies Act 2013, of entity consolidated as subsidiary / associate

Name of Company	Net assets i.e. total assets minus total liabilities		Share in profit/ (loss)		Share in Other comprehensive income (OCI)		Share in Total Comprehensive income (CI)	
	As % of consolidated net assets	Amount (Rs. In Lacs)	As % of consolidated profit and loss	Amount (Rs. In Lacs)	As % of consolidated OCI	Amount (Rs. In Lacs)	As % of consolidated CI	Amount (Rs. In Lacs)
Parent Company								
Adcounty Media India Limited	90.67%	10,671.21	99.07%	2,006.19	81.05%	21.48	98.83%	2,027.67
	100.00%	3,789.45	100.00%	1,375.01	100.00%	(7.91)	100.00%	1,367.10
Subsidiary Company								
Adcounty Global Media L.L.C	0.77%	91.20	0.59%	12.05	18.95%	5.02	0.83%	17.07
	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Adaxx Adtech & Media LLP	8.56%	1,007.38	0.34%	6.88	0.00%	-	0.34%	6.88
	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	100.00%	11,769.79	100.00%	2,025.12	100.00%	26.50	100.00%	2,051.62
	100.00%	3,789.45	100.00%	1,375.01	100.00%	(7.91)	100.00%	1,367.10

Add/(Less): Adjustment arising out of consolidation		(74.13)		-		-		-
Total		11,695.66		2,025.12		26.50		2,051.61

Note: - Percentage has been determined before considering Group adjustments and inter Company eliminations. Figures in italics represents amounts pertaining to previous year.

1. Business Combination

(a) Summary of acquisition

Value of purchase consideration , net assets acquired and goodwill are as follows:

i) Purchase consideration

Particulars	As at date of acquisition
Cash Paid	1,000.00
Total purchase consideration	1,000.00

ii) Assets and Liabilities recognized as a result of acquisitions are as follows:

Particulars	As at date of acquisition
Total Assets	2,535.33
Total Liabilities	1,534.83
Net identifiable assets/(liabilities) acquired	1,000.50

No contingent liabilities were transferred to the Group as part of acquisition of Adaxx Adtech & Media LLP.

iii) Calculation of goodwill

Particulars	As at date of acquisition
Purchase Consideration	1,000.00
Non-controlling interest acquired	0.50
Net identifiable assets/(liabilities) acquired	1,000.50
Goodwill	

From the date of acquisition, Adaxx Adtech & Media LLP has earned revenue of Rs. 21.93 lakhs and profit after tax of Rs. 6.88 lakhs.

40. 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

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs lacs, unless otherwise stated)

(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.

41. Previous Year Figures.

Figures relating to the previous year have been taken from the standalone financial statements as approved by the Board of Directors. Since these are the Company's first consolidated financial statements, no comparative consolidated financial information was available for the previous year.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 9th Annual General Meeting of the members of **ADCOUNTY MEDIA INDIA LIMITED** will be held on Monday, September 28, 2026 at 11:30 A.M 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 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 statements) of the company for the financial year ended March 31, 2026, and the report of the Board of Directors ("the Board Report") and auditors thereon.

Item No. 2: Appointment of Mr. Delphin Varghese (DIN: 08118274) as a director liable to retire by rotation.

To appoint a director in place of Mr. Delphin Varghese (DIN: 08118274) 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 following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, 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), 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 approve Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Netsetgo Media Private Limited, a related party falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an amount not exceeding in the aggregate ₹5,00,00,000/- (Rupees Five Crores only) during the period of validity of this approval, 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 approval granted pursuant to this resolution shall remain valid until the conclusion of the next Annual General Meeting of the Company or until the date on which the next Annual General Meeting is required to be held under the applicable provisions of law, whichever is earlier.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized 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 following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, 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), 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 approve Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Surfer Technologies Private Limited, a related party falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an amount not exceeding in the aggregate ₹5,00,00,000/- (Rupees Five Crores only) during the period of validity of this approval, 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 approval granted pursuant to this resolution shall remain valid until the conclusion of the next Annual General Meeting of the Company or until the date on which the next Annual General Meeting is required to be held under the applicable provisions of law, whichever is earlier.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized 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 Increase in Managerial Remuneration of Mr. Kumar Saurav (DIN: 09443543), Whole-Time Director

To consider and if thought fit to pass following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendments or re-enactments thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable, in accordance with the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, consent of the Members be and is accorded for revision and increase in the remuneration payable to Mr. Kumar Saurav (DIN: 09443543), Whole-Time Director of the Company, to ₹5,00,000/- (Rupees Five Lakh only) per month together with such other allowances, perquisites and other benefits as set out in the Explanatory Statement annexed hereto, w.e.f October 1, 2026 till the remaining tenure of appointment.

RESOLVED FURTHER THAT the said remuneration shall be subject to an annual increase of up to 20% of the last drawn remuneration, as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, and within the overall limits prescribed under the Companies Act, 2013 and Schedule V thereto.

RESOLVED FURTHER THAT in the event the Company does not have profits or the profit of the Company is inadequate in any financial year during his tenure as referred above, the amount of Salary and perquisites referred above (including any annual increase as approved by the Board) shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT save and except for the revision in remuneration as approved herein, all other terms and conditions of appointment of Mr. Kumar Saurav (DIN: 09443543), Whole-Time Director, as approved by the Members through postal ballot on June 25, 2026, shall remain unchanged and continue to be in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to vary and / or revise the remuneration of Mr. Kumar Saurav (DIN: 09443543), within limits permissible under the Companies Act, 2013 and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

By Order of Board of Directors
For ADCOUNTY MEDIA INDIA LIMITED
CIN: L93000RJ2017PLC057939

DATE: 01/09/2026
PLACE: JAIPUR

Garima Malik
Company Secretary

NOTES: -

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the **Special Business** to be transacted at the Annual General Meeting is annexed hereto and forms part of this Notice. Brief profile and other additional information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors being re-appointed/whose remuneration is being revised, is furnished as an Annexure to the Notice.
2. (a) 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 PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
(b) 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.
(c) 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.
(d) 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.
3. 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.
4. 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.

5. 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.
6. 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.
7. 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.
8. 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.
9. Queries on accounts and operations may please be sent to the Company 7 days in advance of the 09th Annual General Meeting so that the answers may be made available at the meeting.
10. 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.
11. Electronic copy of the Notice of the 9th 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.
12. Members may also note that the Notice of the 9th Annual General Meeting and the Annual Report for the Financial year 2025-26 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.
13. M/s. MSV & Associates, Practicing Company Secretary has been appointed as Scrutinizer for Conducting the AGM in accordance with the law fairly and transparently.
14. SEBI vide Master Circular for Online Dispute Resolution dated July 31, 2023 (as amended) has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and through the SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. This can also be accessed through the Company's website <https://www.adcountymedia.com/>

REMOTE E-VOTING INSTRUCTIONS

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, September 25, 2026 at 9:00 A.M. and ends on Sunday, September 27, 2026 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, September 22, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) 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 to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) 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 or joining virtual meeting & voting during the meeting. 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. 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 & My Easi New (Token) 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 with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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
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.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@adcountymedia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 3

The Company, in the ordinary course of its business, enters into transactions relating to the sale, purchase and granting or availing of loans. In this regard, the Company proposes to enter into and/or continue certain transactions with Netsetgo Media Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Audit Committee and the Board of Directors, at their respective meetings held on September 01, 2026 approved the proposed Material Related Party Transaction(s), Contract(s), Arrangement(s) and/or Agreement(s) with Netsetgo Media Private Limited, for an aggregate value not exceeding ₹5,00,00,000/- (Rupees Five Crores Only), subject to approval of the Members of the Company.

The proposed approval, if granted, shall remain valid until the conclusion of the next Annual General Meeting of the Company or until the date on which the next Annual General Meeting is required to be held under the applicable provisions of law, whichever is earlier, and shall supersede and replace the earlier approval granted by the Members for transactions with Netsetgo Media Private Limited, to the extent of the approved monetary limit.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 are set forth below:

S. No	Particulars	Details
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Please refer Annexure-I
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transactions are expected to be undertaken on an arm's length basis and in the ordinary course of business. Such transactions may include sale and purchase of online media, digital advertising inventory and allied media services and granting and/or availing of loans. The proposed transactions are expected to facilitate efficient business operations, wider market reach and optimal utilization of business opportunities and are therefore considered to be in the interest of the Company.
3	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the Certificate issued by Mr. Abhinav R Jain, Chief Financial Officer and Whole-time Director (DIN: 07320363) of the Company as required under the RPT Industry standards.

4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposed Material Related Party Transaction(s), Contract(s), Arrangement(s) and/or Agreement(s) Limit have been approved by the Audit Committee and the Board of Directors and are being placed before the Members for approval pursuant to Regulation 23 of the SEBI Listing Regulations.
5	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.	Not Applicable
7	Any other information that may be relevant.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, no related party shall vote on above resolution.

The Audit Committee and Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

Ms. Vartika Dangayach, Non-Executive Non-Independent Director and Mr. Aditya Jangid, Chairman and Managing Director of the Company and/or their relatives may be deemed to be concerned or interested in the proposed Resolution to the extent of their directorship, shareholding and/or interest, if any, in Netsetgo Media Private Limited or the Company.

Except as stated above, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No.4

The Company, in the ordinary course of its business, enters into transactions relating to the sale, purchase and granting or availing of loans. In this regard, the Company proposes to enter into and/or continue certain transactions with Surfer Technologies Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Audit Committee and the Board of Directors, at their respective meetings held on September 01, 2026 approved the proposed Material Related Party Transaction(s), Contract(s), Arrangement(s) and/or Agreement(s) with Surfer Technologies Private Limited, for an aggregate value not exceeding ₹5,00,00,000/- (Rupees Five Crores Only), subject to approval of the Members of the Company.

The proposed approval, if granted, shall remain valid for a period of one year from the date of approval of the Members and shall supersede and replace the earlier approval granted by the Members for transactions with Surfer Technologies Private Limited to the extent of the approved monetary limit.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 are set forth below:

S.No	Particulars	Details
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Please refer Annexure-I
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transactions are expected to be undertaken on an arm's length basis and in the ordinary course of business. Such transactions may include sale and purchase of online media, digital advertising inventory and allied media services and granting and/or availing of loans. The proposed transactions are expected to facilitate efficient business operations, wider market reach and optimal utilization of business opportunities and are therefore considered to be in the interest of the Company.
3	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the Certificate issued by Mr. Abhinav R Jain, Chief Financial Officer and Whole-time Director (DIN: 07320363) of the Company as required under the RPT Industry standards.
4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposed Material Related Party Transaction(s), Contract(s), Arrangement(s) and/or Agreement(s) Limit have been approved by the Audit Committee and the Board of Directors and are being placed before the Members for approval pursuant to Regulation 23 of the SEBI Listing Regulations.
5	Web-link and QR Code, through which shareholders can access the valuation report or other reports of	Not Applicable

	external party, if any, considered by Audit Committee while approving the RPT	
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.	Not Applicable
7	Any other information that may be relevant.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, no related party shall vote on above resolution.

The Audit Committee and Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

Mr. Abhinav R Jain, Whole Time Director & CFO, Mr. Aditya Jangid, Joint Managing Director and Mr. Delphin Varghese, Whole Time Director and/or their relatives may be deemed to be concerned or interested in the proposed Resolution to the extent of their directorship, shareholding and/or interest, if any, in Surfer Technologies Private Limited or the Company.

Except as stated above, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 5

Mr. Kumar Saurav (DIN: 09443543) was re-appointed as a Whole-Time Director of the Company for a period of five (5) consecutive years, commencing from April 28, 2026 to April 27, 2031 (both days inclusive), pursuant to the Special Resolution passed by the Members through Postal Ballot on June 25, 2026, on the terms and conditions, including payment of remuneration, as approved therein.

In view of his rich experience, expertise and knowledge, the Nomination and Remuneration committee and Board of Directors at their meeting held on September 01, 2026 have approved an increase in remuneration of Mr. Kumar Saurav (DIN: 09443543), as set out in the resolution.

The details pursuant to the provisions of Part II section II (B) (iv) of Schedule V of Companies Act, 2013 are mentioned below:

I. General Information:

1.	Nature of industry	Advertisement, Digital Marketing & Media Services			
2.	Date or expected date of commencement of commercial production	The company was incorporated in the year 2017 and the commercial production commenced simultaneously.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4.	Financial performance based on given indicators (Figures in Lakhs)	Particular	2025-2026 (₹ In Lakhs)	2024-25 (₹ In Lakhs)	2023-24 (₹ In Lakhs)
		Paid- Up Capital	2250.12	1653.80	1.00
		Reserves and Surplus	8421.09	2135.65	2025.35
		Total income	8820.26	6958.04	4313.22
		Total Expenses	6109.98	5117.92	3205.62
		Profit before Tax	2710.28	1840.12	1107.60
		Tax	704.09	465.11	289.16
		Profit after Tax	2006.19	1375.01	818.44
5.	Foreign investments or collaborations, if any.	The Company has a wholly-owned subsidiary incorporated in Dubai, United Arab Emirates, in the name and style of AdCounty Global Media L.L.C.			

II. Information about the Appointee: Mr. Kumar Saurav:

1.	Background details	Mr. Kumar Saurav serves as the Chief Strategy Officer at AdCounty Media and brings extensive experience in the mobile advertising ecosystem. He has been instrumental in formulating and executing the Company's strategic initiatives, driving business growth and expanding its presence across domestic and international markets. His core expertise spans user acquisition, app monetization, and performance driven marketing strategies. Prior to joining AdCounty Media, Mr. Saurav held key leadership positions at reputed global organizations. At Dentsu International, he led the global mobile business at SVG Media, focusing on revenue optimization, strategic partnerships, and operational efficiency. He also served as Deputy General Manager – Demand & Supply, where he contributed to strengthening publisher alliances and executing global media buying strategies. Earlier, as Director at Mindshare, he led digital strategies for marquee clients
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		including Lufthansa, Timex, GSK, and Swatch, delivering impactful and results-oriented campaigns. His professional experience also includes roles at Reprise Media, Interface Business Solutions, and RK Swamy BBDO, where he gained strong expertise in media planning and integrated cross-platform marketing. Mr. Saurav holds an MBA in Marketing from ICFAI University, Dehradun, and a B.Sc. (Hons.) in Mathematics from Magadh University. He combines strong analytical capabilities with marketing acumen to develop effective, data-driven growth strategies.
2.	Past and Proposed remuneration	Past Remuneration: ₹ 2,00,000/- per month Including HRA and Other Allowances. Proposed Remuneration: ₹5,00,000/- per month Including HRA and Other Allowances with an annual increase of up to 20% of the last drawn remuneration, as may be approved by the Board based on NRC recommendation during the tenure of appointment.
3.	Recognition or awards	NIL
4.	Job profile and his suitability	Mr. Kumar Saurav, in his capacity as Chief Strategic Officer and Whole-Time Director of the Company, is responsible for overseeing the overall strategic planning, business development, market expansion and operational activities of the Company. He continues to contribute to the formulation and execution of the Company's business strategies and provides leadership in driving its growth and operational objectives. Considering his experience, knowledge of the business and leadership capabilities, he is well suited to continue in the said role.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering his vast experience, leadership role, and the scale of the Company's operations, the proposed remuneration is commensurate with remuneration levels for similar positions in the industry.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from the remuneration and perquisites payable and dividends receivable as a shareholder, Mr. Kumar Saurav directly holds 2.85% of the paid-up share capital of the Company. He does not have any other pecuniary relationship with the Company.

III. Other information:**1. Reasons of loss or inadequate profits:**

The Company is presently profitable; however, for the purpose of managerial remuneration limits under the Act, the profits may be considered inadequate in certain financial years.

2. Steps taken or proposed to be taken for improvement:

The Company has successfully completed its Initial Public Offering (IPO) in July 2025 and is now listed on the BSE SME Platform. The listing has strengthened the Company's financial position, brand visibility, and market reach. Further, the Company is expanding its operations and improving efficiency to achieve economies of scale, which is expected to enhance overall profitability.

3. Expected increase in productivity and profits in measurable terms:

The Company has achieved a healthy profit for the financial year ended March 31, 2026 and with the fresh capital infusion and enhanced market presence following the IPO, the Company expects continued growth in revenue and profitability in the coming years.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the Members by way of a Special Resolution.

Except Mr. Kumar Saurav and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

The Additional Details/information as required under Secretarial Standard on General Meeting (SS-2) is set out in this Notice as **Annexure II**.

Annexure I

Netsetgo Media Private Limited

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 are set forth below:

PART A

A (1): Basic details of the related party

S. No.	Particulars	Information provided by the management
1.	Name of the related party	Netsetgo Media Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Advertising Activities & Digital Marketing

A (2): Relationship and ownership of the related party

S. No.	Particulars	Information provided by the management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Netsetgo Media Private Limited and AdCounty Media India Limited are related parties on account of common directors and shareholding. Ms. Vartika Dangayach is a common director associated with both entities and exercises significant influence over the management and affairs of the entities. Further, a relative of Mr. Aditya Jangid, Joint Managing Director, holds shareholding in the related party.
	• Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Direct and Indirect Shareholding of Common Directors is 15.56% of the equity share capital of Adcounty Media India Limited.
	<i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	

A (3): Details of previous transactions with the related party

S. No.	Particulars	Information provided by the management												
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the financial year. (FY 2025-26) <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	<table border="1"> <thead> <tr> <th>S. No</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR in Lakhs)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sales</td><td>3.65</td></tr> <tr> <td>2</td><td>Purchases</td><td>25.45</td></tr> <tr> <td>Total</td><td></td><td>29.10</td></tr> </tbody> </table>	S. No	Nature of Transactions	FY 2025-2026 (INR in Lakhs)	1	Sales	3.65	2	Purchases	25.45	Total		29.10
S. No	Nature of Transactions	FY 2025-2026 (INR in Lakhs)												
1	Sales	3.65												
2	Purchases	25.45												
Total		29.10												
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (April 2026 to June 2026)	<table border="1"> <thead> <tr> <th>S. No</th><th>Nature of Transactions</th><th>April 2026 till June 2026</th></tr> </thead> <tbody> <tr> <td colspan="3">NIL</td></tr> </tbody> </table> <i>Non-Audited</i>	S. No	Nature of Transactions	April 2026 till June 2026	NIL								
S. No	Nature of Transactions	April 2026 till June 2026												
NIL														
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No												

A (4): Amount of proposed transaction (s)

S. No.	Particulars	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	₹5,00,00,000/- (Rupees Five Crores Only), being the overall aggregate limit for sale and purchase of online media, digital advertising inventory and allied media services and granting and/or availing of loans with Netsetgo Media Private Limited
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	5.80%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable

5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. (FY 2025-26)	Approximately 83.75% of the annual turnover of Netsetgo Media Private Limited for the financial year ended March 31, 2026								
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	<table><tr><th>Particulars</th><th>FY 2025-26 (INR In Lakhs)</th></tr><tr><td>Turnover</td><td>597.11</td></tr><tr><td>Profit After Tax</td><td>19.41</td></tr><tr><td>Net worth</td><td>177.30</td></tr></table> Unaudited	Particulars	FY 2025-26 (INR In Lakhs)	Turnover	597.11	Profit After Tax	19.41	Net worth	177.30
Particulars	FY 2025-26 (INR In Lakhs)									
Turnover	597.11									
Profit After Tax	19.41									
Net worth	177.30									

A (5): Basic details of the proposed transaction

S. No.	Particulars	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	(i) Sale and purchase of online media, digital advertising inventory and allied media services with the related party; and
2.	Details of each type of the proposed transaction	(ii) Granting and/or availing of unsecured loans, on a need basis, in the ordinary course of business and on an arm's length basis, upon mutually agreed commercial terms.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	until the conclusion of the next Annual General Meeting.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹5,00,00,000/- (Rupees Five Crores Only) in aggregate during the period from the date of shareholders' approval until the conclusion of the next Annual General Meeting.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions are expected to be undertaken on an arm's length basis and in the ordinary course of business. The business transactions are expected to facilitate efficient business operations, wider market reach and optimal utilization of business opportunities. Further, granting and/or availing of loans, as may be required, would provide financial flexibility, efficient treasury management and support business requirements. The proposed transactions are expected to strengthen business synergies and contribute to the overall growth and value creation for the Company.

7	Details of the promoter(s)/ director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Interest held through any person over which an individual has control.	Ms. Vartika Dangayach, is considered interested in the proposed transaction by virtue of their directorship and/or shareholding in the related party. <table><tr><th>Name of Promoter / Director / KMP</th><th>Shareholding, whether direct or indirect in the related party</th></tr><tr><td>Ms. Vartika Dangayach</td><td>2.70%</td></tr><tr><td>Mr. Aditya Jangid</td><td>12.26%</td></tr></table> Additional Disclosure: Mr. Aditya Jangid is also associated with an indirect holding of 0.02% in AdCounty Media India Limited through his brother, Mr. Himanshu Jangid.	Name of Promoter / Director / KMP	Shareholding, whether direct or indirect in the related party	Ms. Vartika Dangayach	2.70%	Mr. Aditya Jangid	12.26%
Name of Promoter / Director / KMP	Shareholding, whether direct or indirect in the related party							
Ms. Vartika Dangayach	2.70%							
Mr. Aditya Jangid	12.26%							
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable, as the proposed transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis.						
9.	Other information relevant for decision making.	-						

Part B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not applied
2	Basis of determination of price.	The pricing of transactions shall be determined on an arm's length basis with reference to prevailing market conditions and benchmarking analysis, applying appropriate transfer pricing methodologies, including the Cost-Plus Method and/or Transactional Net Margin Method (TNMM), as applicable.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

Part B (2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars	Information provided by the management
1	Source of funds in connection with the proposed transaction	Owned Fund
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:	
	a. Nature of indebtedness	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties.
	b. Total cost of borrowing	
	c. Tenure	
	d. other details	
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	The Company's borrowing cost currently ranges between 7% to 11% per annum, depending upon the nature and tenure of the borrowing facility.
4	Proposed interest rate to be charged by subsidiary from the related party	Not applicable
5	Maturity / due date	One year from the date of disbursement, unless renewed or otherwise modified by mutual agreement.
6	Repayment schedule & terms	Repayable in one or more tranches, including bullet repayment or such other repayment schedule as may be mutually agreed between the parties.
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Capital expenditure / working capital requirements / general corporate purpose

Surfer Technologies Private Limited

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 are set forth below:

PART A

A (1): Basic details of the related party

S. No.	Particulars	Information provided by the management
1.	Name of the related party	Surfer Technologies Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Advertising Activities & Digital Marketing

A (2): Relationship and ownership of the related party

S. No.	Particulars	Information provided by the management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Surfer Technologies Private Limited and AdCounty Media India Limited are related parties who exercise significant influence and/or control over both entities. Mr. Abhinav R Jain, Mr. Aditya Jangid, and Mr. Delphin Varghese holds shareholding with both entities and exercise significant influence over the management and affairs of the entities.
	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary) <i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</i> <i>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i>	Indirect Shareholding is 38.57% equity share capital of AdCounty Media India Limited.

A (3): Details of previous transactions with the related party

S. No.	Particulars	Information provided by the management												
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the financial year. (FY 2025-26) <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	<table border="1"> <thead> <tr> <th>S. No</th><th>Nature of Transactions</th><th>FY 2025-2026 (INR in Lakhs)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Sales</td><td>-</td></tr> <tr> <td>2</td><td>Purchases</td><td>122.41</td></tr> <tr> <td>Total</td><td></td><td>122.41</td></tr> </tbody> </table>	S. No	Nature of Transactions	FY 2025-2026 (INR in Lakhs)	1	Sales	-	2	Purchases	122.41	Total		122.41
S. No	Nature of Transactions	FY 2025-2026 (INR in Lakhs)												
1	Sales	-												
2	Purchases	122.41												
Total		122.41												
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (April 2026 to June 2026)	<table border="1"> <thead> <tr> <th>S. No</th><th>Nature of Transactions</th><th>April 2026 till June 2026</th></tr> </thead> <tbody> <tr> <td colspan="3">NIL</td></tr> </tbody> </table> <i>Non-Audited</i>	S. No	Nature of Transactions	April 2026 till June 2026	NIL								
S. No	Nature of Transactions	April 2026 till June 2026												
NIL														
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No												

A (4): Amount of proposed transaction (s)

S. No.	Particulars	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	₹5,00,00,000/- (Rupees Five Crores Only), being the overall aggregate limit for sale and purchase of online media, digital advertising inventory and allied media services and granting and/or availing of loans with Surfer Technologies Private Limited
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	5.80%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately	Not Applicable

	preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)									
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (or consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. (FY 2025-26)	Approximately 63.02% of the annual turnover of Surfer Technologies Private Limited for the financial year ended March 31, 2026								
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	<table><tr><th>Particulars</th><th>FY 2025-26 (INR In Lakhs)</th></tr><tr><td>Turnover</td><td>793.38</td></tr><tr><td>Profit After Tax</td><td>56.30</td></tr><tr><td>Net worth</td><td>214.21</td></tr></table> Unaudited	Particulars	FY 2025-26 (INR In Lakhs)	Turnover	793.38	Profit After Tax	56.30	Net worth	214.21
Particulars	FY 2025-26 (INR In Lakhs)									
Turnover	793.38									
Profit After Tax	56.30									
Net worth	214.21									

A (5): Basic details of the proposed transaction

S. No.	Particulars	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	(i) Sale and purchase of online media, digital advertising inventory and allied media services with the related party; and (ii) Granting and/or availing of unsecured loans, on a need basis,
2.	Details of each type of the proposed transaction	in the ordinary course of business and on an arm's length basis, upon mutually agreed commercial terms.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	until the conclusion of the next Annual General Meeting.
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹5,00,00,000/- (Rupees Five Crores Only) in aggregate during the period from the date of shareholders' approval until the conclusion of the next Annual General Meeting.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transactions are expected to be undertaken on an arm's length basis and in the ordinary course of business. The business transactions are expected to facilitate efficient business operations, wider market reach and optimal utilization of business opportunities. Further, granting and/or availing of loans, as may be required,

		would provide financial flexibility, efficient treasury management and support business requirements. The proposed transactions are expected to strengthen business synergies and contribute to the overall growth and value creation for the Company.								
7	Details of the promoter(s)/ director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Interest held through any person over which an individual has control.	Mr. Abhinav R Jain, Whole Time Director & CFO, Mr. Aditya Jangid, Joint Managing Director and Mr. Delphin Varghese, Whole Time Director, is considered interested in the proposed transaction by virtue of their directorship and/or shareholding in the related party. <table><tr><th>Name of Promoter / Director / KMP</th><th>Shareholding, whether direct or indirect in the related party</th></tr><tr><td>Mr. Abhinav R Jain</td><td>12.86%</td></tr><tr><td>Mr. Aditya Jangid</td><td>12.86%</td></tr><tr><td>Mr. Delphin Varghese</td><td>12.85%</td></tr></table> Mr. Aditya Jangid is associated with an indirect holding of 0.02% in AdCounty Media India Limited through his brother, Mr. Himanshu Jangid.	Name of Promoter / Director / KMP	Shareholding, whether direct or indirect in the related party	Mr. Abhinav R Jain	12.86%	Mr. Aditya Jangid	12.86%	Mr. Delphin Varghese	12.85%
Name of Promoter / Director / KMP	Shareholding, whether direct or indirect in the related party									
Mr. Abhinav R Jain	12.86%									
Mr. Aditya Jangid	12.86%									
Mr. Delphin Varghese	12.85%									
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable, as the proposed transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis.								
9.	Other information relevant for decision making.	-								

Part B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not applied
2	Basis of determination of price.	The pricing of transactions shall be determined on an arm's length basis with reference to prevailing market conditions and benchmarking analysis, applying appropriate transfer pricing methodologies, including the Cost-Plus Method and/or Transactional Net Margin Method (TNMM), as applicable.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

Part B (2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars	Information provided by the management
1	Source of funds in connection with the proposed transaction	Owned Fund
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:	No financial indebtedness has been incurred at present for the purpose of extending loans, inter-corporate deposits, advances, or investments to related parties.
	a. Nature of indebtedness	
	b. Total cost of borrowing	
	c. Tenure	
	d. other details	
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	The Company's borrowing cost currently ranges between 7% to 11% per annum, depending upon the nature and tenure of the borrowing facility.
4	Proposed interest rate to be charged by subsidiary from the related party	Not applicable
5	Maturity / due date	One year from the date of disbursement, unless renewed or otherwise modified by mutual agreement.
6	Repayment schedule & terms	Repayable in one or more tranches, including bullet repayment or such other repayment schedule as may be mutually agreed between the parties.
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Capital expenditure / working capital requirements / general corporate purpose

Annexure II

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

Particulars	Mr. Delphin Varghese	Mr. Kumar Saurav
DIN	08118274	09443543
Date of Birth & Age	June 26, 1981 (44 years)	February 21, 1983 (43 years)
Brief Profile, Qualifications and expertise in specific functional areas	Mr. Delphin Varghese is an MBA Graduate with over 14 years of experience in Media Planning, Buying & Selling, Campaign Management, Affiliate Management, Business Development, Client Servicing, and Market Research. He has a proven track record of driving revenue growth and establishing strategic partnerships. He is adept at leading cross-functional teams, implementing business development initiatives, and aligning organizational objectives with market trends to achieve sustainable success.	Mr. Kumar Saurav serves as the Chief Strategy Officer at AdCounty Media and brings extensive experience in the mobile advertising ecosystem. He has been instrumental in formulating and executing the Company's strategic initiatives, driving business growth and expanding its presence across domestic and international markets. His core expertise spans user acquisition, app monetization, and performance driven marketing strategies. Prior to joining AdCounty Media, Mr. Saurav held key leadership positions at reputed global organizations. At Dentsu International, he led the global mobile business at SVG Media, focusing on revenue optimization, strategic partnerships, and operational efficiency. He also served as Deputy General Manager – Demand & Supply, where he contributed to strengthening publisher alliances and executing global media buying strategies. Earlier, as Director at Mindshare, he led digital strategies for marquee clients including Lufthansa, Timex, GSK, and Swatch, delivering impactful and results-oriented campaigns. His professional experience also includes roles at Reprise Media, Interface Business Solutions, and RK Swamy BBDO, where he gained strong expertise in media planning and integrated cross-platform marketing. Mr. Saurav holds an MBA in Marketing from ICFAI University, Dehradun, and a

		B.Sc. (Hons.) in Mathematics from Magadh University. He combines strong analytical capabilities with marketing acumen to develop effective, data-driven growth strategies.
Terms and Conditions of Appointment/ Re-appointment including details of remuneration sought to be paid	Liable to retire by rotation and other existing terms and conditions as approved by shareholders	As approved by shareholders as special resolution through postal ballot on June 25, 2026 and as mentioned in Item no 5 of the notice
Details of last remuneration drawn	₹2,00,000/- per month Including HRA and Other Allowances	Rs. 2,00,000/- per month Including HRA and Other Allowances
Date of first appointment on the Board	April 25, 2018	April 28, 2026
Shareholding in the Company	12.85%	2.85%
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None	None
Number of Meetings of the Board attended during the year (FY 2026-27 till date of notice)	6/6	5/6
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Athena Media Technologies Pte. Ltd, Singapore (Director) Aventuro Advisory Pte. Ltd, Singapore (Director)	Surfer Technologies Private Limited-Director
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil

By Order of Board of Directors
For ADCOUNTY MEDIA INDIA LIMITED
CIN: L93000RJ2017PLC057939

DATE: 01/09/2026
PLACE: Jaipur

Garima Malik
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: L93000RJ2017PLC057939

E-Mail ID: cs@adcountymedia.com

Contact No.: + 91 7877623083

Attendance Slip 9th 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 9th 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 Monday, September 28, 2026 at 11:30 A.M.

Name of the Shareholder		Signature of shareholder	
-------------------------	--	--------------------------	--

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: L93000RJ2017PLC057939

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 Monday, September 28, 2026 at 11:30 A.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. Delphin Varghese (DIN: 08118274) as a director liable to retire by rotation. To appoint a director in place of Mr. Delphin Varghese (DIN: 08118274) who retires by rotation and being eligible, has offered himself for re-appointment		

Resolution No.	Resolution		
Special Business:			
3	To approve material related party transaction limits with Netsetgo Media Private Limited		
4	To approve material related party transaction limits with Surfer Technologies Private Limited		
5	To Approve Increase in Managerial Remuneration of Mr. Kumar Saurav (DIN: 09443543), Whole-Time Director		

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: L93000RJ2017PLC057939

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



INSIGHTS.
INNOVATION.
IMPACT.



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