

UPMARCH MEDIA NETWORK PRIVATE LIMITED

Plot N 53 1 Media Infotek,
Park Rd N 7 Andheri East,
Chakala Midc, Mumbai,
400093

AUDITED FINANCIAL STATEMENT FOR FINANCIAL YEAR 2024-25

M/s. Shetty Naik & Associates Chartered Accountants

31, Madhuban Industrial Estate, Plot No. 30,
Off Mahakali Caves Road, Near Paper Box Industry,
Andheri East, Mumbai -400093.

Branch/ Associate Office:

- 221, Bake House, Maharashtra Chamber of
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INDEPENDENT AUDITOR'S REPORT

To the Members of **Upmarch Media Network Private Limited.**

Report on the Audit of the Standalone Financial Statements

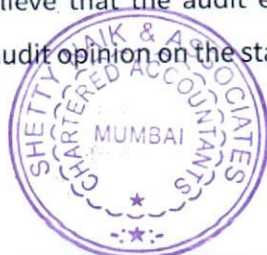
Opinion

We have audited the accompanying standalone financial statements of **Upmarch Media Network Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the Statement of Changes in Equity for the year then ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March 2025, the losses and total comprehensive income, changes in equity, its cash flows and significant accounting policies for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ('SAs'). 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the standalone financial statements, and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

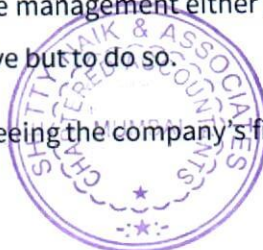
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income and changes in equity and cash flow in accordance with the Ind AS 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and access 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 financial controls 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 control systems 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 and the Board of Directors of the Company.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.





(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and operating effectiveness of such control, refer to our separate Report in **"Annexure B"**.

(g) The remuneration is not paid by the company to its directors during the year. Therefore, the provision of Section 197(16) of the act is not applicable to the company.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

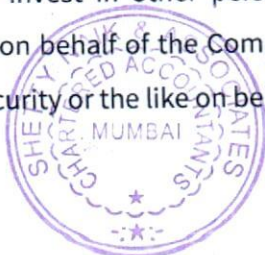
i. The Company does not have pending litigations which would impact on its financial position.

ii. The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. As per Rule 11(e), we report as under:

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(iv) No dividend has been declared or paid by the company during the financial year. Accordingly, compliance with Sec. 123 of the Companies is not applicable.

(v) has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **Shetty Naik and Associates**
Chartered Accountants
Firm Registration No: 124851W

CA. JAGDISH SHETTY
Partner

Membership No: 111936



Date: 13th May 2025

Place: Mumbai

UDIN - 25111936BMIOHY7111

Annexure referred to the Auditors' Report

"Appendix A" to Independent Auditors 'Report referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date.

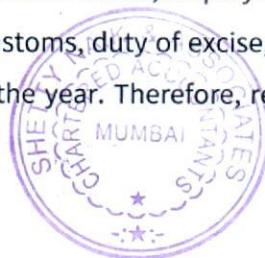
To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company do not own Property, Plant and Equipment & Intangible Assets. therefore, the clause 3(i)(a) under the Order is not applicable.
 - (b) The Company do not own Property, Plant and Equipment. Therefore, the clause 3(i)(b) of the Order is not applicable.
 - (c) Since the Company do not own any Property, Plant and Equipment. Reporting under the clause 3(i)(c) under the Order is not applicable.
 - (d) Reporting under the clause (whether Company has revalued its Property, Plant and Equipment or Intangible Assets or both during the year) is not applicable.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
 - (a) The Company is providing services and do not carry any Inventory during the Financial Year. Therefore, the clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, the reporting under clause 3(iii) of the Order is not applicable.
- (iii)
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) The Company has not provided any loan or advances as above. Therefore, reporting under clause 3(iii)(b) of the Order is not applicable.



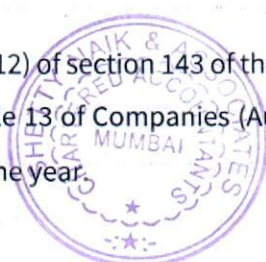


- (c) The Company has not provided any loan or advances as above. Therefore, reporting under clause 3(iii)(c) of the Order is not applicable.
 - (d) Reporting under the clause (whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular) is not applicable.
 - (e) There is no amount overdue on any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year. Therefore, reporting under clause 3(iii)(e) of the Order is not applicable.
 - (f) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Therefore, reporting under clause 3(iii)(f) of the Order is not applicable.
 - (g) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(g) of the Order is not applicable.
- (iv) The Company has not provided any loan, investment, guarantee and security to its director. Therefore, reporting under the clause 3(iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under during the year. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) On the basis of our examination of the records of the Company, there are no undisputed statutory dues including GST, provident fund, employees' state insurance, income-tax, sales tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues payable during the year. Therefore, reporting under clause 3(vii)(a) of the Order is not applicable.





- (b) There are no disputed statutory dues. Therefore, reporting under clause 3(vii)(b) of the Order is not applicable.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not taken any loans or other borrowings. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) As the company has not taken any loans or borrowings. Therefore, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any secured loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year other than the subscription to MOA and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of share or convertible debenture (fully, partially or optionally convertible) during the year. Therefore, reporting under clause 3(x) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.





- (c) As represented by the management, no whistle-blower complaints received by the Company during the year, hence reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) The provisions of Section 177 of the Act relating to Audit Committee are not applicable to the Company during the year. According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with Section 188 of the Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) As per the representation from the management, since the company is not covered under the provisions of Sec. 138 of the Companies Act, 2013, no internal audit has been conducted by the Company.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence, reporting under clause 3(xv) of the Order are not applicable.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) The company has incurred cash losses amounting to Rs. 0.60 Lakhs/- during the current financial year and Rs. 1.49 Lakhs in the preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, our opinion that there is no



materiality uncertain exists as on date of audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) As per the representation from the management, the provisions of Sec. 135 in respect to the "Corporate Social Responsibility" of the Companies Act, 2013 are not applicable to the Company. Hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.
- (xxi) Clause (xxi) of the Order is not applicable to the Standalone Financial Statements.

For Shetty Naik and Associates

Chartered Accountants

Firm Registration No. 124851W



CA. JAGDISH SHETTY

Partner

Membership No: 111936

Date: 13 May, 2025

Place: Mumbai

UDIN - 25111936BMIOHY7111



“Appendix B” to Independent Auditors Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of the Company of even date)

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

We have audited the internal financial controls with reference to standalone Ind AS financial statements of the **Upmarch Media Network Private Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

2. Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (the “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 Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

3. Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether



adequate internal financial controls with reference to these standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone Ind AS financial statements included obtaining an understanding of internal financial controls with reference to these standalone Ind AS 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.

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 with reference to these standalone Ind AS financial statements.

4. Meaning of Internal Financial Controls with reference to these Standalone Ind AS Financial Statements

A company's internal financial controls with reference to standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone Ind AS financial statements includes those policies and procedures that

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS 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



- 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 standalone Ind AS financial statements.

5. Inherent Limitations of Internal Financial Controls with reference to Standalone Ind AS Financial Statement

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

6. Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone Ind AS financial statements and such internal financial controls with reference to standalone Ind AS financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Shetty Naik and Associates

Chartered Accountants

Firm Registration No: 124851W


CA. JAGDISH SHETTY

Partner

Membership No: 111936

Date: 13 May, 2025

Place: Mumbai

UDIN - 25111936BMIOHY7111



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Balance Sheet as at 31st March, 2025

Particulars	Notes	(Amount in Lakhs)	(Amount in Lakhs)
		As at 31st March, 2025	As at 31st March, 2024
ASSETS			
<u>Non-Current Assets</u>			
Property, Plant and Equipment		-	-
Other Intangible Assets		-	-
Financial Assets		-	-
Deferred Tax Assets (Net)		-	-
Other Non Current Assets		-	-
Total Non-current Assets (A)		-	-
<u>Current Assets</u>			
Inventories		-	-
<u>Financial Assets</u>			
Cash and cash equivalents	2	18.21	20.00
Bank Balance other than above		-	-
Other Financial Assets		-	-
Loans		-	-
Other Current Assets		-	-
Total Current Assets (B)		18.21	20.00
Total Assets (A+B)		18.21	20.00
EQUITY AND LIABILITIES			
<u>Equity</u>			
Equity Share Capital	3	20.00	20.00
Other Equity	4	(2.09)	(1.49)
Total Equity (C)		17.91	18.51
<u>Liabilities</u>			
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i) Trade Payables	5	-	-
(a) Total Outstanding dues of Micro and small enterprises and		-	-
(b) Total Outstanding dues of creditors to others		-	-
(ii) Other Financial Liabilities	6	0.30	1.49
Short-Term Provisions		-	-
Total Current Liabilities (D)		0.30	1.49
Total Equity and Liabilities (C+D)		18.21	20.00

Significant accounting policies and Notes on Financial Statements

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Notes referred to above form an integral part of Financial Statements

For Shetty Naik & Associates

Chartered Accountants

ICAI Firm Registration No. 124851W

Jagdish Shetty
Partner

Membership No. 111936

Place: Mumbai

Date: 13th May, 2025



For and on behalf of Board of Directors of

UPMARCH MEDIA NETWORK PRIVATE LIMITED

Ashish Sadanand Malushte
Director

DIN No.00024923

Place: Mumbai

Date: 13th May, 2025



Rajesh Bhagwati Mishra

Rajesh Bhagwati Mishra
Director

DIN No.00103157

Place: Mumbai

Date: 13th May, 2025

UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Statement of Profit & Loss for the Year Ended 31st March, 2025

Particulars	Notes	(Amount in Lakhs)	(Amount in Lakhs)
		Year Ended 31st March, 2025	Year Ended 31st March, 2024
Income			
Revenue from Operations		-	-
Other Income		-	-
Total Income (I)		-	-
Expenses			
Operating Direct Cost		-	-
Employee Benefit Expenses		-	-
Other Expenses	7	0.60	1.49
Total Expenses (II)		0.60	1.49
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) (I - II)		(0.60)	(1.49)
Depreciation and Amortization Expense		-	-
Finance Cost		-	-
Finance Income		-	-
Profit / (Loss) Before Tax		(0.60)	(1.49)
Tax Expense			
Current Tax		-	-
Tax Expenses relating to prior years		-	-
Deferred tax charge / (credit)		-	-
Total Tax Expense		-	-
Profit / (Loss) from continuing operations		(0.60)	(1.49)
Other Comprehensive Income (OCI)			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income (OCI)		-	-
Total Comprehensive Income for the year		(0.60)	(1.49)
Earnings per equity share (Face Value of Rs. 10 each)			
Basic	8	(0.30)	(2.06)
Diluted		(0.30)	(2.06)

Significant accounting policies and Notes on financial statements
Notes referred to above form an integral part of financial statements

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For Shetty Naik & Associates
Chartered Accountants
ICAI Firm Registration No. 124851W

Jagdish Shetty
Partner
Membership No. 111936
Place: Mumbai
Date: 13th May, 2025

For and on behalf of Board of Directors of
UPMARCH MEDIA NETWORK PRIVATE LIMITED

Ashish Sadanand Malushte
Director
DIN No.00024923
Place: Mumbai
Date: 13th May, 2025

Rajesh Bhagwati Mishra
Director
DIN No.00103157
Place: Mumbai
Date: 13th May, 2025



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Statement of Cash Flows for the Year Ended 31st March, 2025

	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	31st March, 2025	31st March, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(0.60)	(1.49)
Adjustments for:		
Depreciation and amortization expense	-	-
Interest Income	-	-
Operating Profit before Working Capital Changes	(0.60)	(1.49)
Movements in working capital:		
Increase / (decrease) in trade payables	-	-
Increase / (decrease) in other financial current liabilities	(1.19)	1.49
Increase / (decrease) in other current liabilities	-	-
(Decrease) in short-term provisions	-	-
Decrease / (increase) in current other financial assets	-	-
Decrease / (increase) in other current assets	-	-
Cash Generated / (Outflow) from operations	(1.79)	-
Direct taxes paid (net of refunds)	-	-
Tax Expenses relating to prior years	-	-
Foreign exchange fluctuation (net)	-	-
Net Cash InFlow / (OutFlow) from Operating Activities	(1.79)	-
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including capital work in	-	-
Proceeds from sale of fixed assets / capital work in	-	-
Net Cash from / (used) in Investing activities	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Equity Share Capital	-	20.00
Net Cash used in Financing activities	-	20.00
Net increase in Cash & Cash Equivalents	(1.79)	20.00
Exchange difference on translation of foreign currency Cash & Cash equivalents	-	-
Cash and Cash equivalents at the beginning of the year	20.00	-
Cash and Cash equivalents at the end of the year	18.21	20.00
Components of cash and cash equivalents		
Cash on hand	-	-
Balance with banks:		
in Current accounts	18.21	20.00
Total Cash and Cash Equivalents (Refer note 2)	18.21	20.00

Notes to Cash Flow Statement

- Components of Cash and Cash Equivalents include cash and bank balances in current account
- The Cash Flow Statement has been prepared in accordance with the requirements of Indian Accounting Standard "Ind AS-7 Cash Flow Statement".

For Shetty Naik & Associates
Chartered Accountants
ICAI Firm Registration No. 124851W

For and on behalf of Board of Directors of
UPMARCH MEDIA NETWORK PRIVATE LIMITED

Jagdish Shetty
Partner
Membership No. 111936
Place: Mumbai
Date: 13th May, 2025

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UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Statement on Changes in Equity as at 31st March, 2025

A. Equity Share Capital

(1) Current reporting period - 31st March 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
20.00	-	20.00	-	20.00

(2) Previous reporting period - 31st March 2024

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
-	-	-	20.00	20.00

B. Other Equity

Particulars	Share application money pending allotment	Reserves and Surplus		Other items of Other Comprehensive Income	Total
		Capital Reserve	Surplus in the statement of profit and loss		
Balance at the beginning of the current reporting period	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-
Dividends	-	-	-	-	-
Profit/(loss) for the year	-	-	(1.49)	-	(1.49)
Balance at the end of the previous reporting period - 31st March 2024	-	-	(1.49)	-	(1.49)
Balance at the beginning of the current reporting period	-	-	(1.49)	-	(1.49)
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	(1.49)	-	(1.49)
Total Comprehensive Income for the current year	-	-	-	-	-
Dividends	-	-	-	-	-
Profit/(loss) for the year	-	-	(0.60)	-	(0.60)
Balance at the end of the current reporting period - 31st March 2025	-	-	(2.08)	-	(2.08)

For and on behalf of Board of Directors of

UPMARCH MEDIA NETWORK PRIVATE LIMITED

Chartered Accountants

ICAI Firm Registration No. 124851W

Jagdish Shetty

Partner

Membership No. 111936

Place: Mumbai

Date: 13th May, 2025



Ashish Sadanand Malushte

Director

DIN No. 00024923

Place: Mumbai

Date: 13th May, 2025

Rajesh Bhagwati Mishra

Director

DIN No. 00103157

Place: Mumbai

Date: 13th May, 2025

UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements for the Year Ended 31st March, 2025

Corporate Information

Upmarch Media Network Private Limited ("Company") is a company domiciled in India and incorporated on 22nd August, 2023 under the provisions of the Companies Act, 2013. The Company is into the business of Motion picture, video and television programme production, sound recording and music publishing activities. The Company is a wholly owned subsidiary of M/s. UFO Moviez India Limited.

1 Significant Accounting Policies

1.1 Going Concern :

The financial statements are prepared on going concern basis.

1.2 Basis of preparation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The financial statements have been prepared on an accrual basis and under the fair value basis or historical cost convention as and when required by respective IND AS except where it is specifically required to be revalued.

1.3 Summary of significant accounting policies :

(a) Use of Estimates:

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Current versus Non-Current classification

1.The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized in normal operating cycle or within twelve month after the reporting date or
- Cash or cash equivalents is intended for sale or consumption unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle or due to be settled with in twelve months after the reporting date or
- There is no unconditional rights to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

2.Deferred tax assets and liabilities are classified as non-current assets and liabilities only.

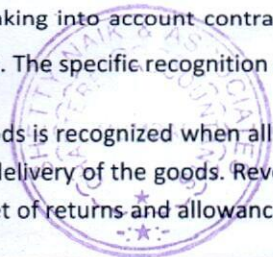
3.The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

(c) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The specific recognition criteria described below must also be met before revenue is recognized:

1) Sale of goods:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements for the Year Ended 31st March, 2025

2) Rendering of Services:

Revenue from Services is recognized, at a point in time or over time, on satisfaction of performance obligation for services rendered.

3) Dividend

Dividend income is recognized when Shareholder's right to receive payment is established

4) Interest Income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(d) Inventory

Inventories are valued at lower of cost or net realizable value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies and is determined on a weighted average basis. There are no inventories as on date of financial statements.

(e) Property, plant and equipment

PPE are shown at cost less accumulated depreciation. Cost comprises of purchase price and other attributed expenses.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

A revaluation surplus is recorded in OCI and credited to the asset revaluation surplus in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in profit or loss, the increase is recognised in profit and loss. A revaluation deficit is recognised in the statement of profit and loss, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve.

(f) Depreciation on Tangible Fixed Assets and amortization of intangible assets

Depreciation is provided using the Straight Line Method as per the useful lives of the assets prescribed under schedule II.

Intangible assets will be amortized over their estimated useful life.

As on the date of financial statements, the company do not have any tangible or intangible assets.

(g) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(h) Employee Benefit Expenses

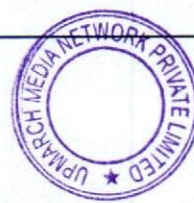
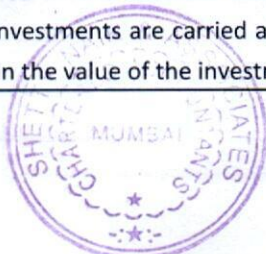
Employee benefit expenses comprising PF, ESIC, Gratuity, Leave Encashment are not applicable to the company as there are no employees. Therefore, no provision has been made.

(i) Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such

investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements for the Year Ended 31st March, 2025

In accordance with the Schedule III to the Companies Act, 2013, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

(j) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

(k) Income Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred Tax for timing difference between profits and book profits is accounted for, using tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet Date. The company is yet to start its operations and hence, Deferred Tax Assets/Liabilities are not recognized as the business has not yet commenced & therefore, there is no reasonable certainty that these assets/liabilities can be realised/accrued in future.

(l) Provisions

A provision is recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

(m) Contingent Liabilities

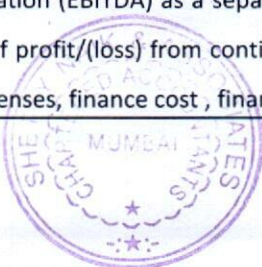
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an 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 recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(n) Cash and Cash Equivalents

Cash and Cash Equivalents in the balance sheet comprise cash at banks and on hand and short term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(o) Measurement of EBITDA

As permitted by the Guidance note on Schedule III to the Companies Act 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/(loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expenses, finance cost, finance income and tax expense.



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements as at 31st March, 2025

Note : 2 Cash & Cash Equivalent

		(Amount in Lakhs)	(Amount in Lakhs)
Sr. No	Particulars	As at	As at
		31st March, 2025	31st March, 2024
		Total	Total
1	Balance with Banks		
	- In Current Accounts	18.21	20.00
2	Cash-in-Hand	-	-
3	Fixed Deposits - Maturity upto 3 months	-	-
	Total	18.21	20.00

Note : 3 Share Capital

		(Amount in Lakhs)	(Amount in Lakhs)
Sr. No	Particulars	As at	As at
		31st March, 2025	31st March, 2024
		Total	Total
1	AUTHORIZED CAPITAL		
	5,00,000 Equity Shares of Rs.10 each	50.00	50.00
		50.00	50.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL		
	2,00,000 equity shares of Rs 10/- each fully paid up	20.00	20.00
	Total	20.00	20.00

(3.1) The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(3.2) The reconciliation of number of shares outstanding as on March 31, 2025 is set below: -

		(Number)	(Number)
Particulars		As at	As at
		31st March, 2025	31st March, 2024
Number of shares at the beginning		2,00,000	-
Add: Shares issued during the year		-	2,00,000
Add: buyback / redeemed during the year		-	-
Number of shares at the end		2,00,000	2,00,000

(3.3) Shares held by each shareholder holding more than 5% shares

(3.3) Shares held by each shareholder holding more than 5% shares					
		(Number)		(Number)	
Sr.No.	Name of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
		% of Total Shares	Number of Shares	% of Total Shares	Number of Shares
1	UFO Moviez India Limited (Incl. held by Nominee Shareholders)	100%	2,00,000	100%	2,00,000
	Total	100%	2,00,000	100%	2,00,000

(3.4) As per the records of the company, including its register of shareholders\members and others declaration received from the shareholders regarding beneficial interests. The above shareholding represents both legal and beneficial ownership of shares. Further, out of above, 6 shares are held by nominee shareholders on behalf of UFO Moviez India Limited.

(3.5) During the year ended March 31, 2025 (March 31, 2024 - Nil) company has not declared Dividend.

(3.6) Disclosure of Shareholding of Promoters as at 31st March 2025 is as follows:

Shares held by promoters at the end of the year

Shares held by promoters at the end of the year		(Number)		(Number)	
S.No.	Promoter Name	As at 31st March, 2025		As at 31st March, 2024	
		% of Total Shares	Number of Shares	% of Total Shares	Number of Shares
1	UFO Moviez India Limited (Incl. held by Nominee Shareholders)	100%	2,00,000	100%	2,00,000
	Total	100%	2,00,000	100%	2,00,000



Note : 4 Other Equity		(Amount in Lakhs)	(Amount in Lakhs)
Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Total	Total
1	Surplus in the statement of profit and loss		
	Balance carried forward from Previous Year	(1.49)	-
	Add: Profit/(loss) for the year	(0.60)	(1.49)
	Total	(2.09)	(1.49)

Note : 5 Trade Payables		(Amount in Lakhs)	(Amount in Lakhs)
Sr No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Total	Total
1	Trade Payables		
	Total Outstanding dues of Micro and small enterprises and	-	-
	Total Outstanding dues of creditors other than micro and small enterprises	-	-
	Total	-	-

Trade Payable Ageing Schedule

As at March 31, 2025

Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues – MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
		-	-	-	-	-

Trade Payable Ageing Schedule

As at March 31, 2024

Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues – MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-
		-	-	-	-	-

Note : 6 Other Financial Liabilities		(Amount in Lakhs)	(Amount in Lakhs)
Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Total	Total
1	Provision for Expenses	-	1.23
2	Professional Tax Payable	0.06	0.02
3	Provision for Audit Fees	0.24	0.24
	Total	0.30	1.49



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements for the Year Ended 31st March, 2025

Note : 7 Other Expenses		(Amount in Lakhs)	
Sr. No	Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
		Total	Total
1	Legal & Professional Expenses	0.18	0.05
2	Preliminary Expenses	-	1.18
3	Professional Tax	0.03	0.02
4	Office Expenses	0.12	-
5	Rates & Taxes	0.03	-
6	Remuneration to Auditor:		
	(i) Audit Fees	0.24	0.24
	(ii) Other Services	-	-
	Total	0.60	1.49

Note : 8 Earnings Per Share (IND AS 33)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Sr. No	Particulars	(Amount in Lakhs)	
		Year Ended 31st March, 2025	Year Ended 31st March, 2024
		Total	Total
1	Profit-Loss attributable to Equity Shareholders	(0.60)	(1.49)
2	Weighted average number of equity shares outstanding	2.00	0.72
3	Earnings per Share (basic and diluted)	(0.30)	(2.06)
4	Nominal Value per share (Amount in Rs.)	10.00	10.00



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements for the Year Ended March 31, 2025

Note : 9 Related Party Disclosure (In accordance with Ind AS 24)

A. Related Parties

Name	Relationship
UFO Moviez India Limited	Holding Company
Qube Cinema Technologies Private Limited	Erstwhile Associate Co.
Ashish Sadanand Malushte	Director
Sanjay Shankar Gaikwad	Director
Rajesh Bhagwati Mishra	Director

B. Information about Related Parties Transactions:

	(Amount in Lakhs)	(Amount in Lakhs)
Particulars	Year Ended	Year Ended
Name of the Parties and Nature of Expenses and Income	31st March, 2025	31st March, 2024
1. Holding Company- UFO Moviez India Limited		
(i) Equity Share issued	-	10.00
(ii) Reimbursement Expenses	-	1.23
2. Erstwhile Associate Company - Qube Cinema Technologies Private Limited		
(i) Equity Share issued	-	10.00
Note : Shares Issued to above company at the time of incorporation for Rs. 10 lakhs were transferred by it to UFO Moviez India Ltd. during the preceeding year, therefore shareholding of Qube Cinema Technologies Pvt. Ltd. as on reporting date is nullified.		
Total	-	21.23

Particulars	Year Ended	Year Ended
Name of the Parties and Nature of Expenses and Income	31st March, 2025	31st March, 2024
1. Holding Company- UFO Moviez India Limited		
(i) Outstanding Expenses Payable	-	1.23
Total	-	1.23

Note : 10 Segment Reporting (In accordance with Ind AS 108)

The company is primarily engaged in activities such as Motion picture, video and television programme production, sound recording and music publishing activities and only one geographical segment i.e. INDIA. Accordingly, the Company has only one identifiable segment reportable under Ind AS 108 "Operating Segment" (Segment Reporting).

Note : 11 Details of dues to micro, small and medium enterprises as defined under the MSMED Act, 2006

Based on information available with the management, there is amount due to micro, small scale and medium enterprises as per the Micro, Small and Medium Enterprises Development Act, 2006.

Note : 12 Contingent Liabilities

There are no contingent liabilities to be reported.



UPMARCH MEDIA NETWORK PRIVATE LIMITED

(CIN: U59141MH2023PTC409074)

Notes to Financial Statements for the Year Ended March 31, 2025

Note : 13 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31st March, 2025	31st March, 2024	% Changes	Reason for Variance
Current ratio	Current Assets	Current Liabilities	61.59	13.46	357.74%	Opening Current Liabilities (Reimbursements) are paid off during the year.
Debt- Equity Ratio	Total Debt (Borrowings)	Shareholder's Equity	-	-	-	-
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	-
Return on Equity ratio (%)	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-3.28%	-16.06%	12.78%	NA
Inventory Turnover ratio	Cost of goods sold	Average Inventory	-	-	-	-
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	-	-	-	-
Trade Payable Turnover Ratio	Net purchases = (Gross purchases + other expenses)- purchase return	Average Trade Payables	-	-	-	-
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	-	-	-	-
Net Profit ratio (%)	Net Profit	Net sales = Total sales - sales return	-	-	-	-
Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed = Net Worth + Total Debt + Deferred Tax Liability	-3.34%	-8.03%	4.69%	NA
Return on Investment (%)	Interest (Finance Income)	Investment	-	-	-	-

Note : 14 Additional Regulatory Information

- Title deeds of Immovable Properties not held in name of the Company** – Not applicable as the Company do not own any properties.
- Fair valuation of investment property** – Not applicable as the Company do not own any investment property.
- Revaluation of Property, Plant and Equipment and Right-of-Use assets**– The Company do not own any Property, Plant & Equipment.
- Revaluation of Intangible Assets** – Not applicable as the company do not acquire any Intangible Assets.
- Loans or Advances to Specified Persons**– The Company has not granted any loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment.
- Details of Benami Property held** – No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- Borrowing secured against current assets** – Company has not borrowed any loans from bank or financial institutions against current assets.
- Wilful Defaulter** – Not applicable as the company has not borrowed any loans or borrowings from banks or financial institutions.
- Relationship with Struck off Companies** – The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- Registration of charges or satisfaction with Registrar of Companies (ROC)** - The Company has not availed any secured loan. Therefore, registration or satisfaction of charges with the Registrar of Companies (ROC) is not applicable.



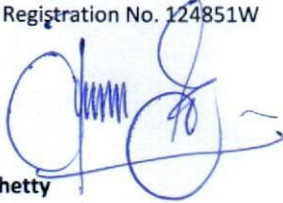
UPMARCH MEDIA NETWORK PRIVATE LIMITED
(CIN: U59141MH2023PTC409074)
Notes to Financial Statements for the Year Ended March 31, 2025

- k. Compliance with approved Scheme(s) of Arrangements-** Not applicable since there is no scheme or arrangement or under approval.
- l. Utilisation of Borrowed funds and share premium-** The company has not received any fund 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-
1. 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
 2. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- m. Intangible assets under development:** The Company do not have any intangible asset under development.
- n. Corporate Social Responsibility -** Corporate Social Responsibility is not applicable to the company in accordance with the provision of Section 135 of the Companies Act, 2013.
- o. Capital work in progress-** Company do not have any capital WIP.

Note : 15

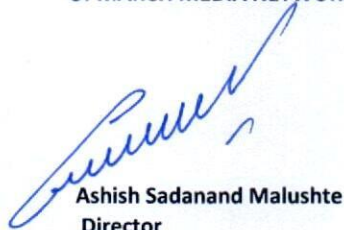
In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and Advance in the ordinary course of business would not be significantly less than the amount at which they are stated in the Balance Sheet.

For Shetty Naik & Associates
Chartered Accountants
ICAI Firm Registration No. 124851W

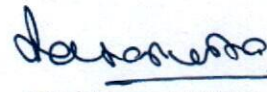


Jagdish Shetty
Partner
Membership No. 111936
Place: Mumbai
Date: 13th May, 2025

For and on behalf of Board of Directors of
UPMARCH MEDIA NETWORK PRIVATE LIMITED



Ashish Sadanand Malushte
Director
DIN No.00024923
Place: Mumbai
Date: 13th May, 2025



Rajesh Bhagwati Mishra
Director
DIN No.00103157
Place: Mumbai
Date: 13th May, 2025

