

Date: 08<sup>th</sup> July, 2026

To,  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051

**NSE Symbol: VALUE360 ISIN: INE1E7Y01018**

Dear Sir(s) / Madam(s),

**Sub: Submission of Annual Report for the financial year 2025-26 under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

With reference to the captioned subject, we are submitting herewith the 17<sup>th</sup> Annual Report of the Company and Notice of Annual General Meeting (AGM Notice) for the financial year 2025-26, which is being sent to the shareholders by electronic mode who have registered their e-mail addresses with the depositories.

The 17th Annual General Meeting (AGM) of the Company will be held on Friday, July 31, 2026 at 11:00 A.M. (IST) through Video Conferencing/Other Audio Visual means (VC/OAVM).

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Friday, July 24, 2026.

The remote e-voting period commences on Tuesday, July 28, 2026 at 09:00 a.m. (IST) and ends on Thursday, July 30, 2026 at 05:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not already cast their vote by remote e-voting shall be able to exercise their rights in the meeting.

The Annual Report containing the AGM Notice for Financial Year 2025-26 is also uploaded on the Company's website viz. [www.value360india.com](http://www.value360india.com).

Kindly take the same on your record.

Thanking you  
Yours Faithfully  
For **Value 360 Communications Limited**  
(Formerly Known as "Value 360 Communications Private Limited")

**Kunal Kishore**  
**Chairman & Managing Director**  
**DIN: 00634724**

**Value 360 Communications Limited**

(Formerly Known as "Value 360 Communications Private Limited")

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**GSTIN/UIN:** 07AADCV0015E1ZX

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Chetty Layout, Ulsoor Road, Opposite  
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**GSTIN/UIN:** 29AADCV0015E1ZR

# VISION TO VALUE

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ANNUAL REPORT  
**2025-26**

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# About the Report

## Reporting Period

April 01, 2025 – March 31, 2026

## Reporting Frequency

The Annual Report is published on an annual basis.

## Reporting Boundary

The report focuses on the operations of our Company on a standalone and consolidated basis.

## Financial

All financial and operational figures in the statutory report section are presented on a standalone and consolidated basis unless specified otherwise.

## Non-Financial

All non-financial figures, in the Annual Report are presented on a standalone and consolidated basis unless specified otherwise.

## Feedback

We value your feedback on our suite of reports to ensure our disclosures remain relevant and beneficial for stakeholder decision-making.

For any queries or suggestions, please write to us at: [shareholders@value360india.com](mailto:shareholders@value360india.com)

## Compliance

This report has been prepared in compliance with the following disclosure formats:

- a. The Companies Act, 2013, along with applicable rules
- b. Accounting Standards (AS)
- c. Secretarial Standards issued by the Institute of Company Secretaries of India

## Forward-looking Statement

This report contains forward-looking statements based on historical data, current expectations, and reasonable assumptions. These statements are subject to inherent risks and uncertainties, including changes in market conditions, industry trends, regulatory developments, and other unforeseen events. Actual results may differ materially from those expressed or implied. Readers are therefore advised to exercise caution and not place undue reliance on such statements, which are intended to provide potential scenarios rather than definitive forecasts.

## Board Responsibility Statement

Our Board of Directors affirms its responsibility for the accuracy and integrity of this report. Drawing on their collective expertise, the Board is confident that the report addresses all material matters and provides a fair, balanced, and accurate representation of the Company's performance and impact.

# From Vision to Value

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## From Vision to Value: Our Story

Every great enterprise begins with a vision. For Value 360, that vision was born more than 18 years ago — a belief that communications could be more than a support function, it could be a force that builds reputations, drives business outcomes, and shapes futures. Starting as a young, ambitious firm, we set out to challenge the conventions of traditional public relations in India. We envisioned a model where creativity meets strategy, where relationships are built on trust, and where outcomes are measured not in coverage but in credibility and impact.

Over time, that vision became a discipline. From our first campaigns to the hundreds of clients we now serve, every step of our journey has been about transforming ideas into influence and influence into value. This report, our first full-fledged Annual Report as we transition to becoming a listed company, is both a celebration of that journey and a reaffirmation of the principles that have guided us.

## The Evolving PR Landscape in India

The communications industry in India has undergone a profound transformation in the last decade. What was once dominated by press releases and media outreach has now become an integrated ecosystem spanning digital storytelling, influencer engagement, crisis management, public policy, and data-driven reputation management.

Clients no longer seek visibility alone; they demand measurable impact — stronger reputations, higher trust, and tangible business outcomes. The Indian PR industry, once nascent, is now a strategic partner to CEOs, investors, and policymakers. The rise of digital-first brands, the explosion of social media, and the increasing scrutiny from regulators and civil society have all expanded the role of communications to the very center of corporate strategy.

At Value 360, we have not only kept pace with these changes — we have anticipated them. From embracing digital communications early to building crisis and reputation management practices, we have consistently evolved ahead of the curve, ensuring our clients remain future-ready in a fast-changing environment.

## Global Transformation in Communications

The communications landscape is not just shifting in India — it is undergoing a global renaissance. Today, companies across the world are redefining success not only by financial returns but also by trust, transparency, ESG performance, and stakeholder engagement. Communications has moved from being a tactical activity to being a strategic imperative at the boardroom level.

Three forces are shaping this transformation globally:

**Technology & AI:** Data-driven insights, AI-powered analytics, and personalized storytelling are redefining how organizations engage with stakeholders. Value 360 has already begun investing in these capabilities, aligning our services with the future of communications.

**Trust & Reputation:** In an era of misinformation and heightened scrutiny, reputation has become as valuable as revenue. Organizations today need communications partners who can help them navigate risks, manage crises, and build lasting credibility.

**Stakeholder Capitalism:** Shareholders are no longer the only audience. Employees, communities, regulators, and society at large expect companies to act responsibly. Communications is the bridge that aligns corporate purpose with public expectation.

This global shift validates the very foundation on which Value 360 was built — that communication is not about publicity but about value creation.

## From Vision to Value: The Transformation Ahead

For us, “*From Vision to Value*” is more than a theme — it is a philosophy. It captures:

- The vision of reimagining communications in India when few believed it was possible.
- The journey of constantly adapting to an evolving landscape.
- The value we now deliver — measurable, sustainable, and impactful for clients, people, communities, and investors.

As we move forward into our next chapter as a listed company, this theme becomes our compass. It reminds us that every idea must translate into impact, every relationship into trust, and every action into value.

Our story is not just about the growth of a company; it is about the evolution of an industry, the transformation of communications globally, and the limitless potential of ideas backed by integrity. From vision to value — this is our past, our present, and our promise for the future

# Our Purpose, Mission & Values

## Our Purpose

To redefine the role of communications in shaping reputations, building trust, and creating meaningful impact for businesses, people, and society.

We exist to **transform ideas into influence and influence into enduring value.**

## Our Mission

- ❖ To be the most trusted communications partner for businesses navigating a complex and evolving world.
- ❖ To combine **creativity with strategy, technology with human insight, and storytelling with data-driven impact.**
- ❖ To deliver measurable outcomes that go beyond visibility, driving **business growth, reputation resilience, and stakeholder trust.**
- ❖ To build a culture where our people **thrive, innovate, and grow with purpose.**

## Values

01

### Integrity in Action

We uphold honesty, ethics, and transparency in every relationship and decision. Trust is our strongest currency.

02

### Client-Centricity

Our clients' success is our success. We listen deeply, respond swiftly, and deliver solutions that create real impact.

03

### Innovation & Agility

The communications landscape never stands still — neither do we. We embrace change, experiment with bold ideas, and adapt with speed.

04

### Collaboration & Inclusivity

We believe in the power of diverse voices and collective intelligence. We win together — as teams, partners, and communities.

05

### Excellence with Purpose

Good is not enough. We strive for excellence in every campaign, every strategy, and every outcome — always guided by a higher purpose.

06

### Responsibility & Sustainability

Growth has meaning only when it uplifts society. We are committed to ESG principles and to leaving a positive footprint on communities and the planet.

# Message from Chairman and Managing Director

## Kunal Kishore

CHAIRMAN AND MANAGING DIRECTOR

*“From Vision to Value — and beyond.”*

*Dear Shareholders,*

This year marks a defining milestone in the Value 360 journey. What began close to two decades ago with a single ambition — to change what communications can achieve for a business — has entered a new chapter. With the successful completion of our IPO, we are now a publicly listed company, accountable to a wider circle of stakeholders and held to a higher standard of transparency. This milestone belongs to every client, employee, partner, and shareholder who backed the vision. Thank you.



From Vision to Value is not just the theme of this report — it is the discipline that has carried us here, and the one that will guide what comes next.

### The Vision

To look beyond the present quarter — to set direction, decide where we grow, and protect the financial foundation that makes ambition possible. Value 360 was built on the belief that communications should be measured not by visibility alone but by the business outcomes they create. That conviction now sits at the centre of how we plan, invest, and scale.

### Growth and Diversification

Over the past year we have widened our footprint across technology, consumer, healthcare, and BFSI, and deepened our blend of earned, owned, and digital-first capability. Our next phase of growth rests on diversification — extending into adjacencies where our reputational expertise commands a premium, and turning hard-won category strengths, including government and public-sector communications, into repeatable, scalable practices rather than one-off mandates.

## Financial Management and Discipline

Financial discipline has always been a cornerstone of Value 360's growth journey. As Chairman and Managing Director, I have remained committed to fostering a culture of prudent financial management and disciplined capital allocation. Guided by a long-term value creation philosophy, we have focused on maintaining a strong financial foundation through responsible treasury management, disciplined investments, effective risk management, and a balanced approach to sustainable growth.

As we embark on our journey as a listed company, our commitment to financial discipline and governance has become even stronger. Listing on the public markets has reinforced our focus on transparency, accountability, and best-in-class corporate governance, while elevating our reporting standards to meet the expectations of a broader stakeholder community. Every rupee entrusted to us is allocated with a clear purpose—to strengthen our business, invest in future capabilities, and create sustainable long-term value for our clients, employees, and shareholders.

The discipline and resilience that have brought us to this milestone will continue to shape our decisions as we pursue new opportunities and build a stronger, more agile, and future-ready organisation. As we look ahead, we remain committed to delivering responsible growth, maintaining the trust of our stakeholders, and creating enduring value for everyone associated with Value 360.

## Governance and Leadership

Listing is not merely a milestone—it is a commitment to a higher standard of stewardship. As custodians of shareholder capital, we recognise that the responsibilities of being a public company extend well beyond financial performance. They require unwavering transparency, robust governance, disciplined decision-making, and accountability to every stakeholder. We embrace these responsibilities wholeheartedly, recognising that they are fundamental to building an institution that endures.

Over the years, we have strengthened our governance framework by enhancing Board oversight, institutionalising key processes, and embedding greater rigour across our decision-making. These initiatives have laid the foundation for a resilient organisation capable of delivering sustainable value over the long term.

As Value 360 enters its next phase of growth, our focus extends beyond scaling the business to building an institution that is designed to thrive for decades. We remain committed to strengthening leadership, empowering professional management, and fostering a culture of accountability, integrity, and excellence. By combining entrepreneurial vision with strong governance and disciplined execution, we are creating an organisation that is resilient, future-ready, and positioned to deliver enduring value for our shareholders and all other stakeholders.

The most significant aspect of this evolution, however, is our continued focus on institutional leadership. Truly enduring companies are not defined solely by their founders, but by the strength of the institutions they build. While entrepreneurial vision provides the foundation for growth, it is professional management, sound governance, and a culture of accountability that enable organisations to sustain performance across generations.

Guided by this philosophy, Value 360 is continuously strengthening its institutional capabilities by empowering leadership, enhancing governance frameworks, and reinforcing accountability across the organisation. We believe that clearly defined roles, disciplined execution, and effective oversight are essential to building a resilient enterprise that can adapt, innovate, and grow in an evolving business environment.

As we embark on this new chapter as a listed company, our focus remains on creating an organisation that is built to endure—guided by strong values, supported by robust governance, and committed to delivering sustainable long-term value for our shareholders and all other stakeholders.

### **The Road Ahead**

The Indian communications industry is at a defining inflection point. Rapid digital transformation, the increasing influence of artificial intelligence, and evolving stakeholder expectations are fundamentally reshaping the way brands communicate and create value. At Value 360, we do not intend to simply adapt to this transformation—we aspire to help shape it.

Our strategic priorities are centred on strengthening long-term competitiveness by:

- Harnessing AI-driven insights and analytics to deliver more intelligent, measurable, and impactful communication solutions.
- Expanding our digital-first capabilities to help clients navigate an increasingly dynamic communications landscape.
- Continuously strengthening our governance framework and institutional capabilities as we scale. Exploring international partnerships and opportunities to extend our expertise beyond India's borders.

As we look to the future, we remain guided by the same principles that have defined our journey—innovation, integrity, excellence, and an unwavering commitment to creating sustainable value for all our stakeholders.

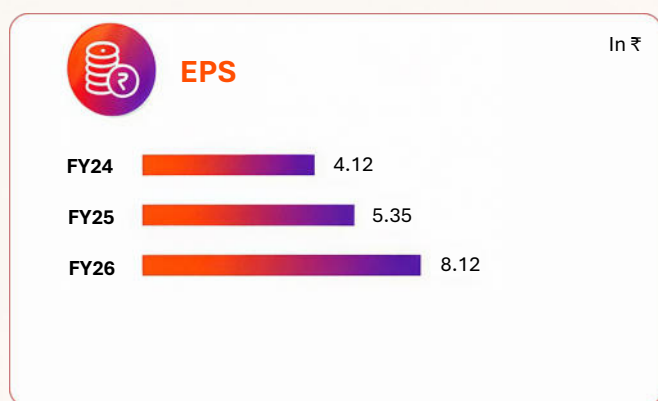
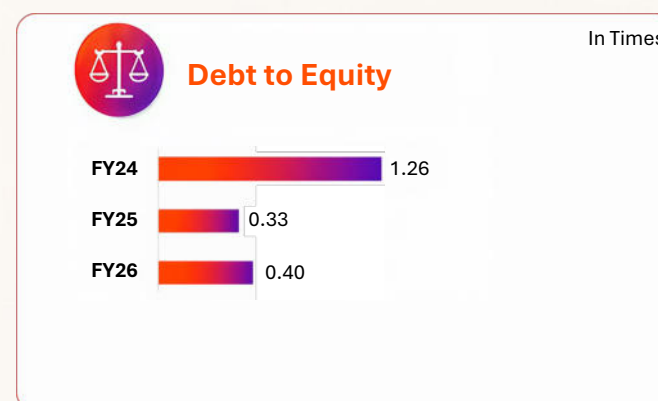
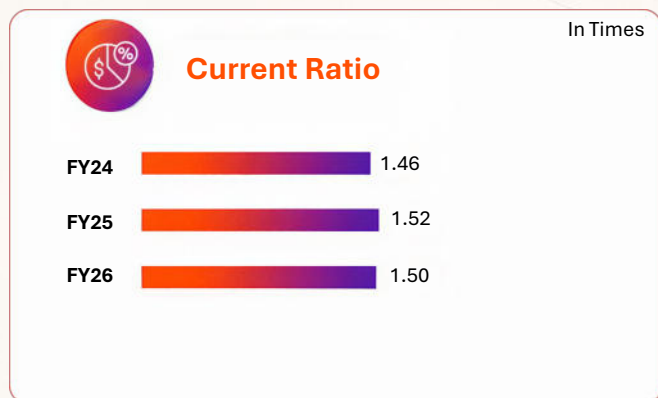
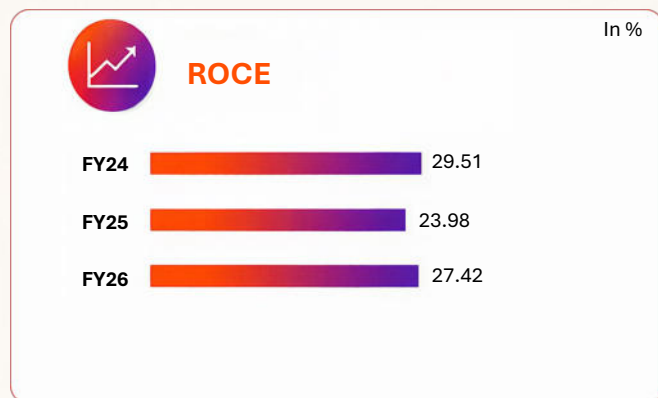
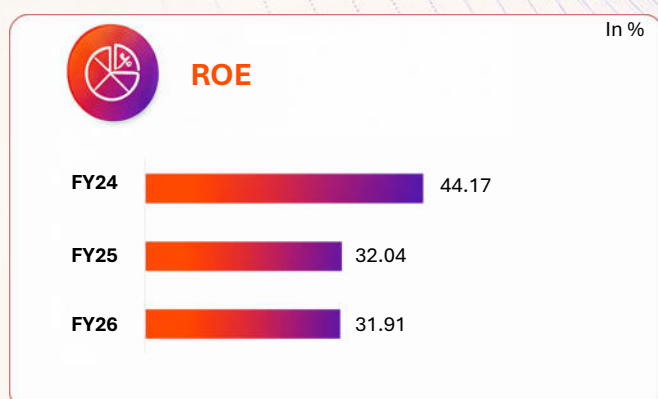
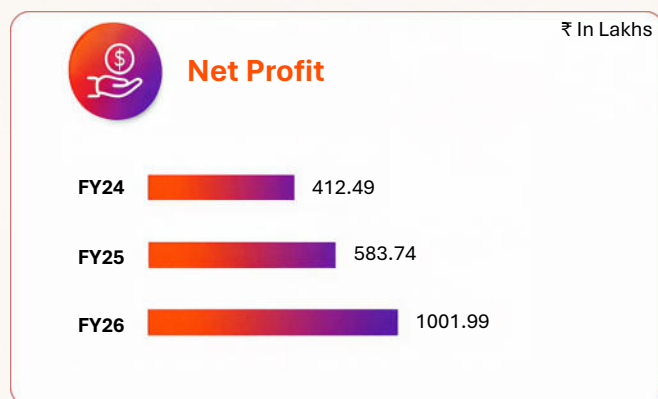
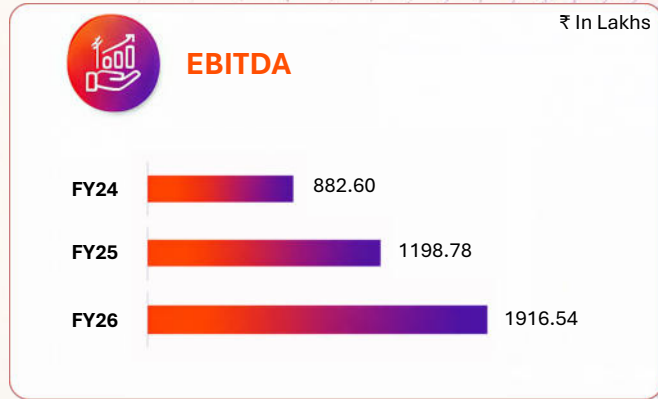
On behalf of the Board and the entire leadership team, I extend my sincere gratitude to our employees, clients, investors, partners, and shareholders for their trust and continued support. Your confidence inspires us to aim higher every day.

With vision as our compass and value creation as our purpose, we look forward to the next chapter of the Value 360 journey—one defined by responsible growth, enduring relationships, and shared success.

### **Kunal Kishore**

Chairman and Managing Director  
Value 360 Communications Limited

# Key Performance Indicators



# Our Milestones

As Value 360 Group enters a new phase as a publicly listed organization, the Annual Report FY 2025–26 stands as a reflection of our evolution, resilience, and ambition. The report provides an integrated view of our performance across financial, operational, and strategic dimensions, while outlining the priorities that will shape our future growth trajectory. It underscores our commitment to strong governance, stakeholder trust, and sustainable value creation through disciplined execution and long-term thinking.

Year	Milestone
2007	Our Company was originally established as a partnership firm under the name “Value 360 Communications” by our promoters, Mr. Kunal Kishore and Mr. Gaurav Patra
2009	Our Company incorporated as a private limited company under the name and style of ‘Value 360 Communications Private Limited’
2011	Expansion into key major cities with the launch of Value 360 Communications’ offices in Mumbai and Bangalore.
2013	Incorporation of Popkorn PR Plus Communication Private Limited to foray into digital ads and content solutions business.
2014	Company signed Memorandum of Understanding (MoU) with LEWIS Global Communications, Leading US-based independent communications agency with a global footprint across the Americas, Europe, and Asia-Pacific.
2019	Strategic investment by our promoters into ClanConnect, an influencer marketing platform aimed at strengthening digital-first capabilities in the communications ecosystem.
2022	Transition of Popkorn into a full-service digital advertising agency to expand integrated marketing offerings.
2024	Our Company’s regional expansion journey began with the launch of ‘Value Bharat’ to cater to Bharat-focused businesses.
2025	Our Company was converted into a public limited company with the change in name to ‘Value 360 Communications Limited’.
2026	Our listing on the NSE SME Platform on May 11, 2026 marked a transformative milestone in the Company’s evolution, establishing us as the first publicly traded PR communications agency and reinforcing our commitment to long-term growth and value creation.

# Highlights of the Company



End to end PR agency with Cross-sector Expertise



Full-service creative agency with A digital first approach



Partnership with Lewis Global to help Indian companies with international ambitions



End to end communication services focused on tier 2/3 cities



Strategic investment in AI driven influencer marketing platform

## Where We Operate

Backed by a strong nationwide presence, we serve clients across India through our strategically located offices in **Delhi, Mumbai, Lucknow, and Bengaluru**, ensuring seamless service delivery and dedicated support.

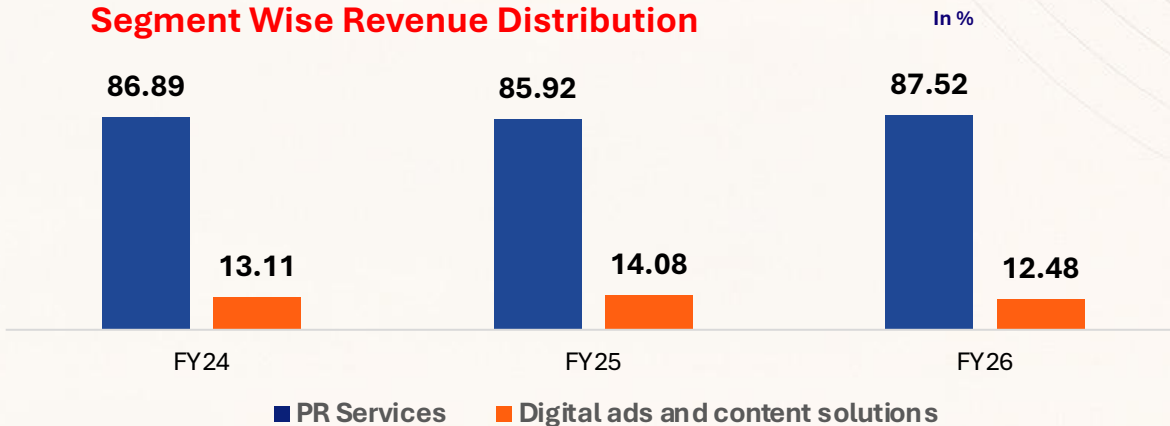
## Team Strength

- **282** members Pan India
- Most awarded team – Individual Awards

## Global Presence

Memorandum of Understanding (MoU) with **LEWIS Global Communications**, Leading US-based independent communications agency with a global footprint across the **Americas, Europe, and Asia-Pacific**.

## Segment Wise Revenue Distribution



<p><b>18+</b> Years of Leadership in PR</p>	<p><b>282</b> Strong Workforce</p>	<p><b>10+</b> Indian Cities</p>	<p><b>1,300</b> Served National &amp; Global Brands</p>	<p><b>54%</b> Team Comprising Women</p>	<p><b>20+</b> Unicorns</p>	<p><b>20</b> Won Agency Of Year Award Since 2016</p>
<p><b>20+</b> Industries Served</p>	<p><b>21.48%</b> 5-year Revenue From Operation CAGR</p>	<p><b>59.88%</b> EBITDA Growth In FY26 Vs FY25</p>	<p><b>71.65%</b> PAT Growth In FY26 Vs FY25</p>	<p>One of the only <b>2</b> Indian PR firms to be recognized among The top <b>250</b> global PR firms</p>		

# Awards and Accolades

- 1**



Multiple wins across prestigious SABRE platforms for award-winning campaigns executed for clients including Bold Care, Digi Yatra, MG Motor, ONDC, Teamlease services, Paytm and IESA and also Company of the Year
- 2**



Recognised for excellence in integrated communications and brand storytelling through campaigns for Digi Yatra, Bold Care, MG Motor, Comic Con, Aye Finance, Shopmatic, Zoom Car, and ONDC.
- 3**



Consistently honoured for strategic public relations excellence through campaigns for brands like Bold Care, MG Motor, AngelOne and Paytm.
- 4**



Recognised for leadership and innovation in public relations through award-winning work for ONDC, EaseMyTrip, Housing.com, Angel Broking, Bold Care, Vijay Sales, Miss World 2022 and Paytm and also Large Consultancy of the Year
- 5**



Celebrated for innovative marketing and corporate communications campaigns for clients including Bold Care, DigiYatra, ONDC, AngelOne, WazirX, KIA India and Findability Sciences.
- 6**



Honoured for integrated communications excellence through campaigns executed for clients including Miss World, Mondelez, KIA India and Findability Sciences.
- 7**



Recognised for delivering impactful communication and reputation campaigns for clients including Miss World, KIA India, Mondelez and Digi Yatra.
- 8**



Celebrated for creative excellence through award-winning campaigns for brands including Shopmatic, ClearTax, OLX, FindMyStay, Unocoin, Paytm, Urbanclap and MyOperator.

450+ awards and recognitions received between 2014 and 2026, highlighting the Company's consistent industry excellence.

## Business Overview

Value 360 Communications (“V360 Group”) was founded in 2007 with a vision to redefine the communications landscape in India. Over the past 18 years, the Company has evolved from a specialized public relations firm into one of the country’s leading integrated marketing communications groups.

The Group has steadily expanded its presence across India, with offices in Delhi, Mumbai, Bengaluru, and Lucknow, and has successfully served over 1,300 brands across diverse industries, including Technology, Healthcare, BFSI/Fintech, Consumer Durables, Startups, Education, Entertainment, Automobiles, Lifestyle & Wellness, Fashion, Not-for-Profit organizations, and Logistics. Backed by a talented team of over 280+ employees, V360 has built a reputation for delivering integrated, tech-driven communication solutions.

In 2019, the evolution continued with a strategic investment by the promoters into Irida Interactive Private Limited (ClanConnect), an innovative influencer marketing platform designed to leverage the power of digital engagement and social influence. Recognizing the potential of influencer marketing early on, V360 Group has consistently capitalized on emerging trends in this space, integrating technology-driven solutions to stay ahead of the market and redefine how brands engage with their audiences. This investment aligned with V360’s strategic approach of backing businesses with a similar profit-margin structure and high-growth potential, leveraging service-based, scalable business models to drive sustained expansion and market leadership.

### V360 Group today operates through two synergistic verticals:



Value 360 Communications’ PR Communications vertical offers a comprehensive suite of strategic communication services, including Investor Relations, Crisis Communication, Reputation Management, Digital PR Solutions, and End-to-End Campaign Management. The vertical helps brands build credibility, manage stakeholder perception, and maintain a strong media presence.

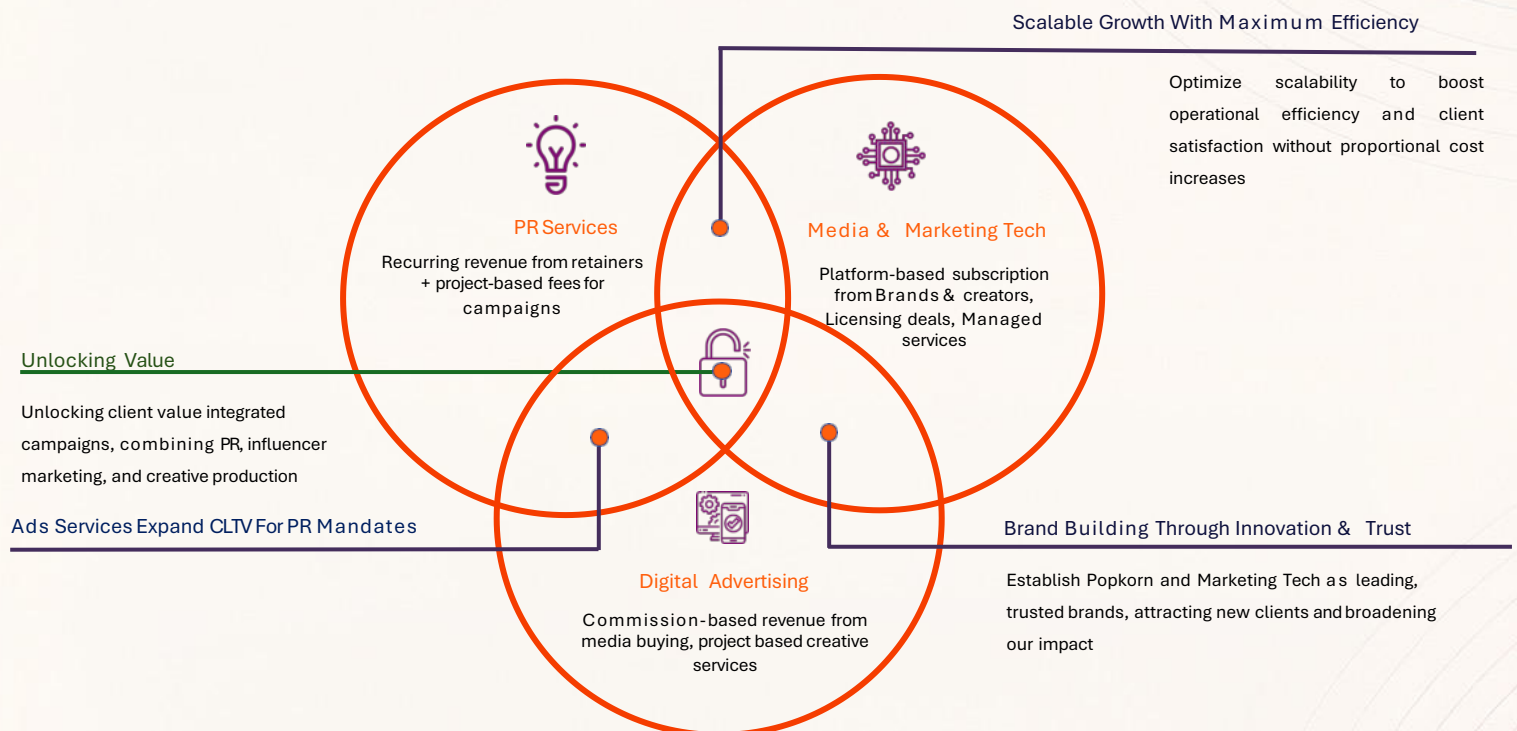


Popkorn PR Plus Communication Private Limited - Popkorn is the digital ads and content solutions business, is equally robust. It includes brand strategy and positioning, social media strategy and management, content creation and production, influencer marketing and collaborations, digital advertising and performance marketing, as well as website and app development.

The Company has established a strong presence across 20+ industries, delivering strategic communication solutions tailored to diverse business requirements. Its cross-sector expertise, combined with a deep understanding of evolving market dynamics and stakeholder expectations, enables it to develop impactful campaigns that enhance brand visibility, strengthen corporate reputation, and foster meaningful stakeholder engagement.



## Scalable Business Model



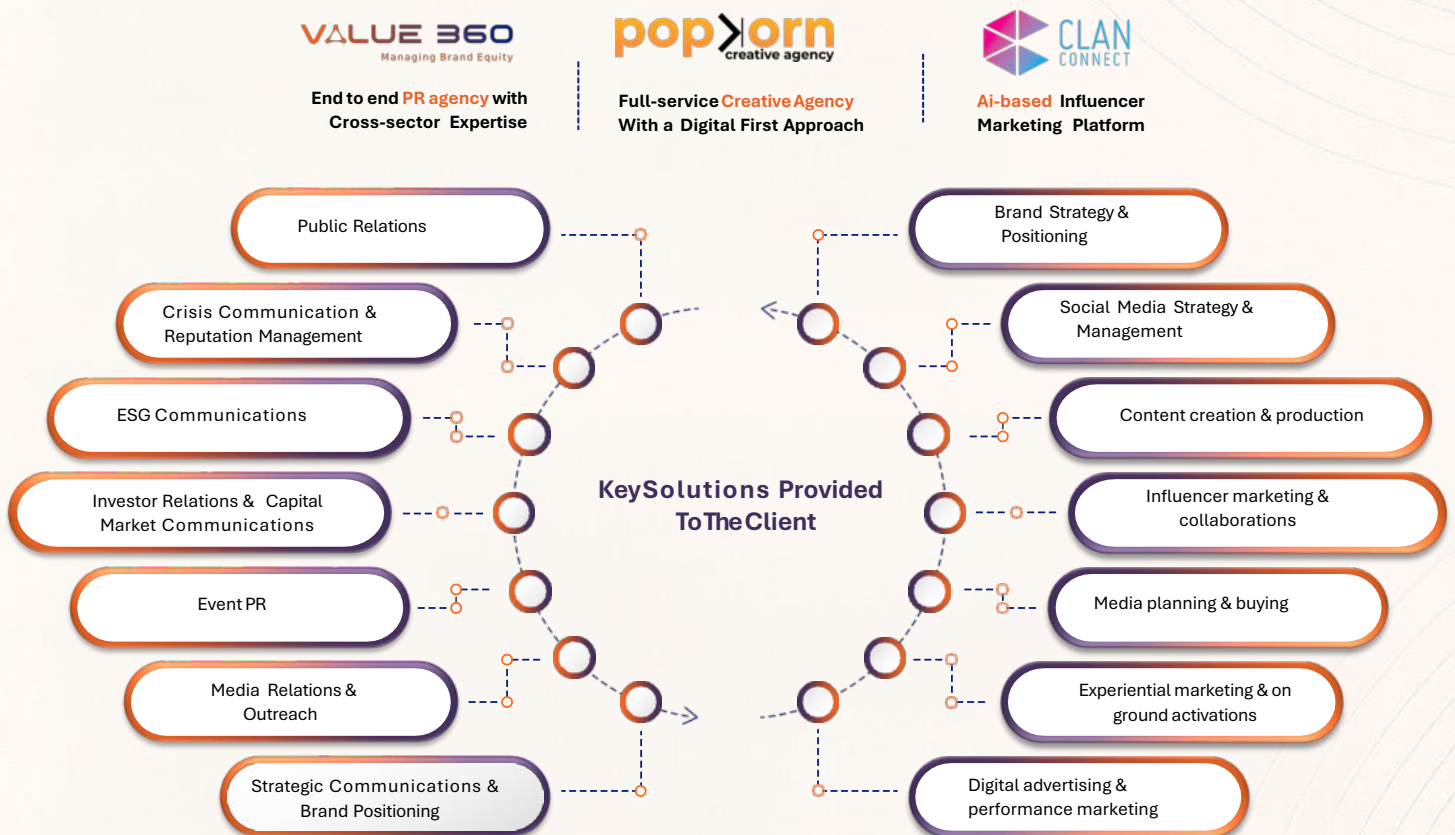
# Service Offerings

## WHAT WE CAN DO FOR YOU

By seamlessly integrating its traditional PR strengths with advanced marketing technology and comprehensive digital advertising solutions, V360 Group not only enhances its service delivery but also targets to capture a share in the growing digital and advertising market in India.

This strategic evolution reflects a deliberate commitment to harnessing technological innovation and industry best practices, ensuring that the Company continues to deliver measurable value to its clients while positioning itself for sustained long-term growth in an increasingly interconnected and dynamic marketplace.

The following chart depicts of our offerings, which we have developed through a long track-record of client engagement and responding to evolving client requirements.



## SERVICES OFFERED BY VALUE 360

### Public Relations (PR)

Public Relations (PR) is a strategic communication discipline that helps brands earn visibility, build public trust, and shape positive perception without relying on paid advertising. It involves securing editorial coverage, influencing media narratives, and ensuring that the brand's voice resonates credibly with its stakeholders—customers, investors, policymakers, and the broader public.

For modern businesses, PR is not a support function—it's a core growth enabler. It improves brand equity, enhances valuation narratives, boosts customer confidence, attracts talent, and acts as a frontline shield during reputation risks. Especially in fast-evolving sectors like electric mobility, PR is critical in positioning brands at the forefront of innovation and trust.

### Crisis Communication & Reputation Management

Crisis communication involves managing unforeseen situations—such as regulatory action, product failures, or misinformation—that threaten a brand's reputation. In moments when brands face public criticism, regulatory scrutiny, misinformation, or unexpected backlash, our job is to protect their reputation and rebuild public trust under crisis and reputation recovery services.

This includes identifying the root cause of the issue, quickly creating and distributing clear communication that explains the brand's side of the story, correcting false narratives in media and social platforms, and ensuring that customers, investors, and other key audiences don't lose faith in the brand. Our team works behind the scenes—often 24/7—to manage headlines, prepare spokespersons, engage with media, and stabilize the narrative so the brand can return to business without long-term damage. Effective crisis PR is about speed, accuracy, and reassurance, ensuring stakeholders maintain trust in the brand despite adverse headlines.

### ESG Communications

#### Purpose-Led Communication as a Strategic Advisory Service

With increasing emphasis on stakeholder capitalism, companies must demonstrate responsibility towards environmental, social, and governance (ESG) priorities. ESG communications help brands articulate these efforts not as CSR exercises, but as strategic, purpose-led initiatives that build equity, strengthen investor confidence, and support regulatory compliance.

At Value 360, we help organizations build communication campaigns that go beyond product marketing—initiatives that align with their environmental, social, and governance (ESG) priorities while delivering tangible brand value. Purpose-led campaigns are especially effective when they influence public behaviour, forge institutional partnerships, and elevate corporate credibility. For large enterprises, these campaigns enhance brand equity, investor confidence, and social license to operate.

## SERVICES OFFERED BY VALUE 360

### Investor Relations (IR) & Capital Market Communications

In the run-up to an IPO or during capital market events, clear, consistent, and compliant communication becomes critical for building trust with investors and regulators. Our role is to help companies articulate their growth story in a way that inspires confidence while adhering to disclosure norms. This includes shaping the overall investor narrative, preparing press releases and Q&A documents, organizing analyst briefings, and managing media interactions around sensitive milestones. We also work on strengthening the perception of the leadership team through thought leadership content and strategic visibility.

By ensuring accurate information flows to the right stakeholders at the right time, we help brands maintain credibility, manage market expectations, and build long-term investor confidence. Investor Relations communications involve building a transparent and compelling narrative around a company's growth, operations, and leadership to strengthen trust among investors, analysts, and regulators. In pre-IPO and capital markets contexts, IR plays a pivotal role in valuation narratives and credibility.

### Media Relations & Outreach

Media Relations is about building strong, trusted relationships between a brand and the press so that the brand is featured in credible and influential media outlets. The process starts by understanding the client's story—what makes it newsworthy—and shaping it into narratives that resonate with journalists and editors. We then identify the right media platforms, ranging from national newspapers and business magazines to industry-specific publications and digital portals.

Our team proactively pitches these stories, shares press releases, organizes interviews with company executives, and ensures timely responses to media queries. This consistent engagement helps brands secure positive and accurate coverage in credible publications. The result? Increased visibility, improved public perception, and stronger brand reputation—all achieved through earned (not paid) media placements. Unlike advertising, this is about earning attention through compelling storytelling and authentic engagement.

### Event PR

Event PR focuses on creating buzz, visibility, and engagement around key brand events—such as product launches, conferences, roadshows, trade fairs, and cultural or technology summits. Our role is to ensure that the right stories from these events reach the right audiences through credible media coverage and digital amplification. Beyond the event itself, effective Event PR ensures sustained visibility before, during, and after, positioning the brand as an industry leader.

### Strategic Communication & Brand Positioning

Strategic communication shapes the overarching perception of a brand. It defines the master narrative, ensures consistent messaging, and positions leadership as authoritative voices in industry conversations. We provide narrative development, communication frameworks, leadership positioning, authored articles, thought leadership campaigns, and earned visibility strategies to build long-term brand equity.

## SERVICES OFFERED BY POPKORN

### **Brand Strategy & Positioning**

Brand strategy and positioning define what a brand stands for, how it differentiates itself from competitors, and how it emotionally and functionally connects with its audience. It ensures that every touchpoint—from packaging to digital communication—expresses a unified voice and reinforces the brand’s purpose and promise.

Popkorn delivers strategic frameworks for identity creation, positioning studies, and consumer insight-driven narratives. Services include brand identity development, messaging frameworks, visual systems, and go-to-market strategies for impactful brand launches and repositioning.

### **Social Media Strategy & Content Creation**

Social media is a primary channel for building brand communities, fostering advocacy, and shaping cultural relevance. Strategic social content creates engagement, awareness, and conversions, while positioning the brand with a consistent, authentic voice across platforms.

Popkorn manages end-to-end social presence, including platform-specific strategies, content production, performance analytics, and influencer partnerships. The in-house creative team produces short-form videos, graphics, motion design, static posts, GIFs, and thought leadership content across different social media and emerging platforms.

### **Digital Advertising, Performance Marketing & Media Buying**

Digital advertising, performance marketing, and media planning & buying combine data-driven targeting, creative messaging, and strategic budget allocation to reach the right audience at the right moment. By continuously measuring clicks, conversions, and return on ad spend (ROAS), brands optimize every dollar invested to drive tangible business outcomes—whether that’s online sales, store visits, or app installs. Performance marketing integrates paid advertising with data-driven targeting to maximize ROI.

It focuses on reaching the right audience at the right time, continuously optimizing based on metrics like CTR, CPA, and ROAS. Popkorn manages SEM, programmatic display, social ads (Meta, LinkedIn, X), retargeting campaigns, and cross-channel attribution. Media planning includes TV, print, radio, and digital channels, ensuring optimal budget allocation with real-time analytics.

## SERVICES OFFERED BY POPKORN

### Website & App Development

A brand's digital platforms are often its first consumer touchpoint. Websites and apps must combine intuitive UI/UX, seamless functionality, and search visibility to drive conversions, trust, and engagement. Website and app development involves designing, building, and optimizing digital platforms to deliver seamless user experiences, streamline transactions, and boost discoverability. UI/UX-focused design ensures intuitive navigation and visual appeal, e-commerce development integrates secure, user-friendly purchasing flows, and SEO optimization elevates organic visibility in search results.

Popkorn develops UI/UX-driven websites, e-commerce platforms, SEO-rich web pages, and mobile applications. Services also include maintenance, security compliance, and integration of AI-driven personalization tools.

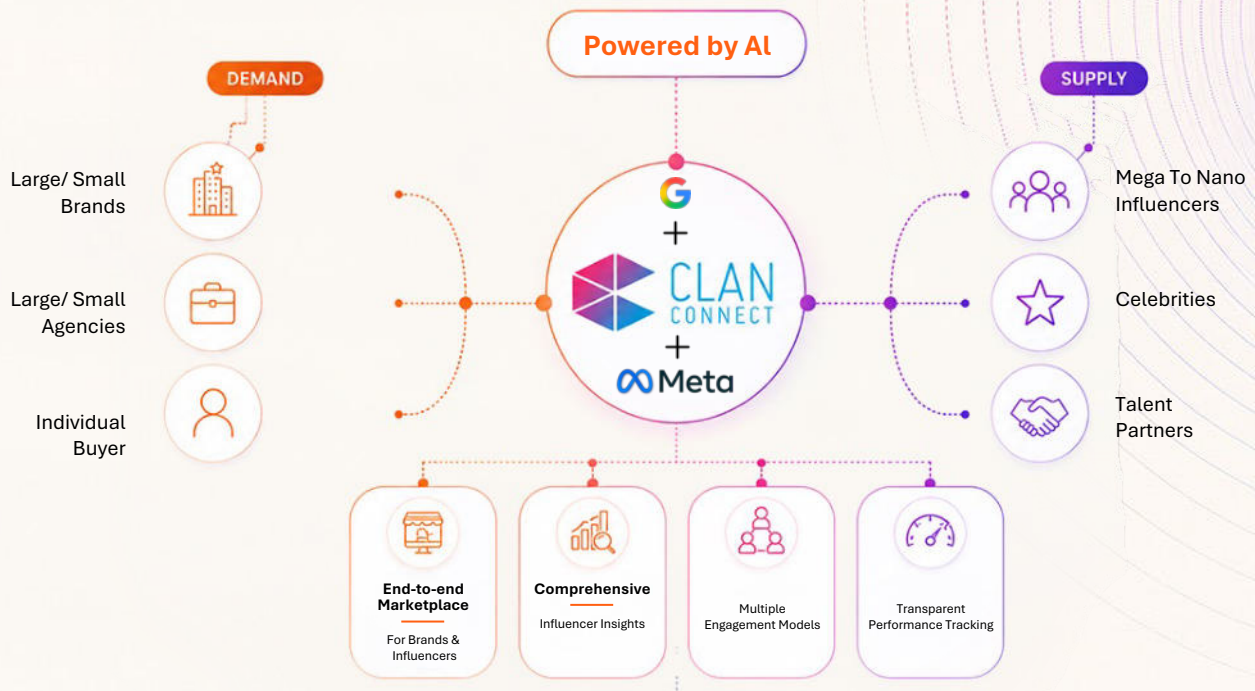
### Experiential Marketing & On-Ground Activations

Experiential marketing and on-ground activations create immersive, sensory brand encounters that invite consumers to live the brand story in real time. By blending themed environments, interactive technology, and live engagement, these activations forge emotional connections, drive trial, and spark word-of-mouth both offline and online. These activations stimulate trial, engagement, and earned amplification across digital platforms. Popkorn conceptualizes and executes brand pop-ups, interactive installations, and large-scale activations, often integrating gamification and AR/VR technology. Campaigns are designed to drive on-ground engagement and extend reach digitally.

### Retail & Packaging Design

Retail and packaging design shapes the in-store experience and product presentation to guide shoppers, build trust, and drive purchase. Thoughtful store layouts, fixture systems, and signage make navigation intuitive, while clear, branded packaging communicates value, ensures compliance, and stands out on crowded shelves. Retail design and packaging influence purchase decisions by shaping shelf presence and in-store navigation. Effective design enhances functionality, aesthetics, and brand recall. Popkorn provides packaging design, POS displays, visual merchandising, and retail environment optimization. Services focus on aligning brand identity with consumer experience at point-of-sale.

## SERVICES OFFERED BY IRIDA INTERACTIVE PRIVATE LIMITED ("IRIDA/CLANCONNECT")



End-to-end SAAS Based Influencer Marketplace  
Powered By AI In India With Whitelisted Apis From **Meta & Google**

It is an end-to-end influencer marketing platform. ClanConnect is a SaaS-based technology solution that enables brands, agencies, and marketers to discover digital creators, manage influencer campaigns, track performance metrics, and generate automated reports — all through a single unified platform.

The business model of Irida is platform-first and technology-driven, with revenue primarily generated from subscription fees, campaign-based usage charges, and white-label technology partnerships. It does not offer communication strategy, media relations, or reputation management services.

# Our Strengths

We believe that our core competitive strengths, developed over 18 years of operations, position us as a leading player in the communications, marketing technology, and digital advertising space. These strengths, supported by our integrated service offerings, industry expertise, and a proven track record of delivering value to our clients, provide us with a competitive advantage as we continue to scale and diversify our business.

## **Established Industry Reputation and Client Credibility:**

Our company is one of only two Indian PR firms to be recognized among the Top 250 Global PR Firms by Provoke Media, a testament to our excellence in strategic communications. Our credibility is reinforced by long-standing relationships with marquee Indian and global brands, including Kia, Experion, Ab Inbev, MaanSarovar, Yellow Fertility, House of Khemani and Cash Karo, among others. Additionally, our work has been recognized through multiple campaign awards and industry accolades, further cementing our position as a trusted leader in PR and integrated marketing.

## **Highly Skilled and Diverse Workforce, led by recognized Industry Experts:**

Our success is driven by a 282 members team working across PR, Digital, Content, Media monitoring, client development etc. About 58% of our workforce comprises of women, reflecting our commitment to diversity and inclusion. With a cumulative industry experience of over 90 years, our leadership team brings deep expertise across public relations, marketing technology, and digital advertising. Led by industry veterans such as Kunal Kishore, Manisha Chaudhary and Gaurav Patra, we have consistently grown in the field of strategic communications.

Kunal Kishore also serves as the President of the Public Relations Consultants Association of India (PRCAI). Our leadership has been widely recognized, with multiple members receiving prestigious industry awards such as PR Agency Head of the Year, Adgully Women Entrepreneur of the Year, PR Professional of the Year. These accolades reinforce our commitment to excellence, talent development, and thought leadership in the industry.

### **Scalable Business Model with Synergistic Service Offerings:**

Our asset-light and scalable business model positions us for sustainable growth, allowing us to expand efficiently without heavy infrastructure investments. Our business is structured around two synergistic verticals:

**a.** PR Communications: Encompassing investor relations, crisis communication, reputation management, digital PR solutions, and full-scale campaign management. This segment reflects the industry's evolution from traditional PR to data-driven, digital-first storytelling.

**b.** Digital Ads and Content Solutions: Covering brand strategy, social media management, influencer marketing, content production, performance marketing, website and app development, experiential marketing, retail and packaging design, and media planning and buying.

The synergies between these segments enable effective cross-selling, driving higher client engagement and revenue per customer. By integrating public relations, digital marketing, influencer marketing, and advertising solutions, we deliver holistic, multi-channel campaigns aligned with evolving consumer behaviour and media consumption trends.

### **International Partnerships for Global Growth:**

Expanding beyond India, we have signed MoUs with Lewis, a leading US-based independent global communications company, enabling us to tap into international opportunities and offer global-scale PR and marketing solutions. These partnerships position us to expand our market reach and serve clients with cross-border communication strategies.

### **Pioneers in Capitalizing on Industry-Leading Growth Trends:**

Our company has consistently been at the forefront of industry innovation, making strategic investments in AI-powered technology platforms to stay ahead of emerging trends. As an early mover in influencer marketing, we invested in ClanConnect, an AI-driven platform that optimizes influencer-brand collaborations through data and automation. In 2023, we further expanded our footprint with the development of Hubscribe, an Integrated Content Publishing and Monetization platform for independent creators. These investments leverage AI and automation to enhance campaign effectiveness, brand engagement, and content monetization, reinforcing our commitment to technology-driven growth.

# Board of Directors and Leadership Team

## OUR BOARD OF DIRECTORS

### Executive Directors



**Kunal Kishore**  
Chairman & Managing Director

### Non-Executive Directors



**Sumit Nayar**  
Non-Executive, Independent Director



**Gaurav Patra**  
Whole Time Director



**Rajesh Agrawal**  
Non-Executive, Independent Director

### Women Executive Director



**Manisha Chaudhary**  
Executive Director

### Women Non-Executive Director



**Shenaz Zoobin Bapooji**  
Non-Executive, Independent Director

**Kunal Kishore**

A seasoned PR professional and entrepreneur, he has been associated with the Company since its inception and has been serving as Managing Director since 2020 and Chairman since 2025. He leads the Group's strategic direction, growth initiatives, and key partnerships. He is also a Co-Founder of the Company and is serving as a Director of the Company since inception.

With over two decades of entrepreneurial experience, he has successfully built and scaled businesses and is an active angel investor in startups across sectors. He also serves as the President of the Public Relations Consultants Association of India (PRCAI). His contributions to the communications industry have been recognized by leading industry forums, including IPRCCA, E4M, and Reputation Today.

**Sumit Nayar**

He has been appointed as a Non-Executive, Independent Director at the Company in 2025. He is currently a Partner at Professa Consulting, where he leads the Go-To-Market (GTM) Strategy practice under the Accelerated Revenue vertical. With over two decades of experience, he brings expertise in strategy, digital transformation, GTM planning, ESG integration, corporate governance, risk management, and operational efficiency across sectors including SaaS, healthcare, and manufacturing.

Prior to this, he co-founded Profiliad Media, where he led strategic growth initiatives and partnerships that significantly enhanced the company's scale and market presence. His extensive experience in governance, sustainability, and business strategy, combined with his advisory and consulting background, enables him to contribute valuable insights towards the Company's long-term growth, governance, and value creation objectives.

**Gaurav Patra**

He is the Joint Group COO & Co-Founder of V360 Group. He has been serving as a Director of the Company since inception and has been designated as a Whole-Time Director in 2025. With over two decades of experience across media, public relations, and digital communications, he plays a key role in driving operational excellence, innovation, and growth across the Group's businesses.

A PR industry veteran, Gaurav is known for building strong client relationships and delivering strategic value to stakeholders. His contributions have been recognized through several prestigious industry accolades, including the Campaign India PR Awards, e4m 100 Influential PR Game Changers, and Reputation Today's 100 Most Influential PR Professionals in Indian Public Relations and Corporate Communications.

**Rajesh Agrawal**

He has been appointed as a Non-Executive, Independent Director of the Company in 2025. He is currently engaged as a Financial & Strategic Advisor.

With over 25 years of experience across financial structuring, strategic advisory, business transformation, financial due diligence, audits, and performance reviews, he brings deep expertise in navigating complex financial and business environments. He has worked with leading audit and consulting firms and has held leadership positions across diverse sectors, where he has led financial restructuring, growth strategy, operational improvements, and business transformation initiatives. His extensive experience and strategic insights contribute significantly to the Company's governance and long-term growth objectives.

**Manisha Chaudhary**

is a visionary businesswoman and Founder-Director of Value 360 Communications and has been instrumental in establishing and growing the Company's public relations business. She has been serving as a Director in the Company since 2013 and has been appointed as an Executive Director in the year 2025. With a strong background in journalism and public relations, she has been instrumental in establishing and scaling the Company's public relations business since its inception.

Under her leadership, the Company has expanded its presence and strengthened its position in the communications industry. She has also received recognition from various industry publications and organizations for her contributions to the public relations sector.

**Shenaz Zoobin Bapooji**

She has been appointed as a Non-Executive, Independent Director in the Company in 2025. She is a seasoned marketing professional with over three decades of experience in brand building, marketing strategy, go-to-market planning, digital marketing, influencer marketing, content marketing, CRM, and integrated brand communications.

She has held leadership roles across prominent organizations, including serving as the Founding CMO of Shopmatic Group and spending two decades with Ogilvy. Having worked with leading brands such as Himalaya, Intel, ITC, and Infosys, she brings extensive expertise across both B2B and B2C marketing. In addition to being a strategic advisor and mentor to growing businesses, she has received multiple industry recognitions, including several "Best CMO" awards.

## KEY MANAGERIAL PERSONNEL



**Atul Sharma**  
Chief Executive Officer



**Keshav Shanbhag**  
Chief Financial Officer



**Bhakti Sharma**  
Company Secretary

## SENIOR MANAGEMENT PERSONNEL



**Ankita Singh**  
VP – People & Culture



**Archana Hindocha**  
SVP – PR Client Servicing



**Manas Mrinal**  
SVP – PR Client Servicing



**Naina Bhalla**  
Executive Vice President –  
Growth & Strategy



**Reegal Ranjan Mantoo**  
SVP – PR Client Servicing



**Nikhil Singh**  
Group Executive Director



**Sanket Rege**  
Vice President- Capital Market  
Communications



**Vasundhara Singh**  
SVP – Business Development



**Vishal Mehra**  
CEO - Popkorn

# Human Capital

The Company employs a total of 282 employees as of March 31, 2026, reflecting a well-structured workforce aligned with its core business of public relations while strategically expanding into marketing technology and digital solutions. Of the total workforce, 52% are engaged in PR-related assignments, 16% contribute to digital marketing initiatives and media monitoring, and 12% focus on content and client development, with the remaining employees supporting functions such as IT, administration, finance, and human resources. This distribution underscores the Company's commitment to maintaining a strong foothold in PR while capitalizing on the evolving digital ecosystem.



**Note: For the above employee-related calculations, the employee data of Popkorn PR Plus Communication Private Limited has also taken into consideration.**

The workforce is characterized by its youth-centric composition, with 71% of employees being under the age of 35, resulting in an average employee age of 28 years. This demographic advantage fosters agility, adaptability, and innovation, positioning the Company to respond effectively to dynamic industry trends. Additionally, gender diversity remains a key strength, with women comprising 54% of the workforce, reinforcing the Company's emphasis on fostering an inclusive and equitable work environment that encourages diverse perspectives and creative ideation.

Geographically, 76% of the workforce is based in the Delhi NCR region, 15% in Mumbai, and 4% in Bengaluru, with the remaining employees distributed across other locations in India who are under work from home model. This distribution reflects the Company's operational concentration in key metropolitan hubs while maintaining a presence across multiple regions to service a diverse client base.

The leadership team, led by experienced industry professionals, has played a pivotal role in steering the Company's growth and strategic direction. Their collective expertise in public relations, marketing technology, and digital transformation has been instrumental in expanding the Company's service portfolio and strengthening its market positioning. The leadership's strategic vision and execution capabilities have been widely recognized within the industry, further enhancing the Company's reputation as a trusted partner for integrated marketing solutions.

Our Subsidiary, Popkorn PR Plus Communication Private Limited has 36 employees as of March 31, 2026 out of which 33 employees are working from Delhi NCR region and the remaining employees distributed across other locations in India who are under work from home model.

## **Human Resources Policies and Governance**

To support outgrowing and diverse talent pool, the Company has implemented robust human resources policies. Key among these are the Prevention of Sexual Harassment policy and the Equal Opportunities Act, which together ensure a safe, equitable, and compliant work environment.

The workplace experience is enhanced through flexible hours, tax-friendly pay, elder care leave, and mental health support. Through Relaunch, professionals returning from career breaks of 6 months to 3 years receive comprehensive support and opportunities for full-time positions.

The Company has instituted a robust career development framework underpinned by clearly defined SMART objectives. This initiative ensures that employees are provided with measurable targets and personalized growth pathways, thereby enhancing overall performance and aligning individual ambitions with the Company's strategic vision.

In order to foster a pipeline of future leaders, the Company conducts comprehensive 360-degree leadership assessments. These evaluations are instrumental in identifying high-potential talent and informing our systematic succession planning, which is vital for sustaining business continuity and mitigating leadership risks.

The Company actively promotes industry recognition by facilitating inclusion in prestigious accolades such as the 30-under-30 and 40-under-40 lists. Complementing this recognition, the V-Explore initiative offers a cross-functional training program that enables employees to broaden their skill sets through practical learning modules and facilitated discussions. Notably, over 30 team members have already been trained in critical areas such as content creation and business development, reinforcing our commitment to continuous skill enhancement. To maintain a vibrant organizational culture, the Company holds monthly HR Connect sessions and upholds an open-door policy that encourages transparent communication. Additional engagement initiatives include regular newsletters, structured buddy programs, and systematic 30-60-90 day performance checks, alongside proactive social media engagement, all of which contribute to a highly participative and motivated workforce.

## LIFE AT VALUE 360



**Yoga Day**



**Womens day**



**Painting Competition**



**Bay Decoration**



**Sports Day**

# Board's Report

To  
The Members  
**Value 360 Communications Limited**  
(formerly known as “Value 360 Communications Private Limited”)

Your Board of Directors (“Board”) is delighted to present the Annual Report of Value 360 Communications Limited (“Value 360”/“Company”) along with the summary of standalone and consolidated financial statements for the financial year ended March 31, 2026.

## 1. Financial & Operational Highlights of the Company

The key highlights of standalone and consolidated financial performance of the Company for the year ended March 31, 2026, indicating state of Company’s affairs, are summarised as follows:

Summary of the Standalone & Consolidated financial statements is as under:

(Amount in ₹)

PARTICULARS	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	624,592,992	486,435,082	689,600,899	545,740,855
Other Income	7,365,808	4,321,488	4,319,220	1,698,184
<b>Total Income</b>	<b>631,958,799</b>	<b>490,756,570</b>	<b>693,920,119</b>	<b>547,439,040</b>
<b>Total Expenditure</b>	<b>461,929,137</b>	<b>389,038,434</b>	<b>502,266,529</b>	<b>427,562,739</b>
Profit before Interest, Depreciation, Taxation & Extraordinary Items	<b>170,029,662</b>	<b>101,718,136</b>	<b>191,653,590</b>	<b>119,876,301</b>
Depreciation	8,332,274	8,003,452	11,281,956	10,259,642
<b>Profit before Extraordinary Items, Interest &amp; Tax</b>	<b>161,697,388</b>	<b>93,714,685</b>	<b>180,371,634</b>	<b>109,616,660</b>
Finance Costs	36,142,344	22,993,740	39,431,024	24,513,248
<b>Profit before Extraordinary Items &amp; Tax</b>	<b>125,555,044</b>	<b>70,720,943</b>	<b>140,940,609</b>	<b>85,103,411</b>
Prior Period Item	140,000	30,71,490	225,216	7,493,866
Exceptional Items - (gain) / loss (net)	-	-	-	-
<b>Profit before tax</b>	<b>1,25,415,044</b>	<b>67,649,453</b>	<b>140,715,393</b>	<b>77,609,545</b>

PARTICULARS	STANDALONE	STANDALONE	CONSOLIDATED	CONSOLIDATED
	2025-26	2024-25	2025-26	2024-25
Tax Expense	35,368,663	14,876,570	40,516,305	19,235,449
<b>Profit/(Loss) after Tax (Before Minority Interest)</b>	<b>90,046,381</b>	<b>52,772,883</b>	<b>1,00,199,088</b>	<b>58,374,096</b>
Minority Interest	-	-	1,164,680	1,054,120
<b>Profit/(Loss) for the period (after Minority interest adjustment)</b>	-	-	99,034,408	57,319,966
<b>Earnings per Equity</b>				
Basic (₹)	7.39	4.92	8.12	5.35
Diluted (₹)	7.39	4.92	8.12	5.35

The standalone as well as the consolidated financial statement have been prepared in accordance with the Accounting Standards (AS).

### Company's performance

On a standalone basis, the revenue from operations for FY 2026 was ₹ 6245.93 Lakhs, higher by 28% over the previous year's revenue from operations of ₹ 4864.35 Lakhs. The profit for the year in FY 2026 was ₹ 900.46 Lakhs registering a growth of 71 % over the profit for the year of ₹ 527.73 Lakhs in FY 2025.

On a consolidated basis, the revenue from operations for FY 2026 was ₹ 6896.01 Lakhs, higher by 26 % over the previous year's revenue from operations of ₹ 5457.41 Lakhs. The profit for the year for FY 2026 after minority interest was ₹ 990.34 Lakhs registering a growth of 73 % over the profit for the year after minority interest of ₹ 573.20 Lakhs in FY 2025.

### 2. Transfer to Reserves

The Company has not transferred to the General Reserves on account. The Company does not propose to transfer any amounts to Reserves except as stated above.

### 3. Dividend

Your Directors have not recommended any dividend on equity shares for the financial year under review.

### 4. Initial Public Offer (IPO)

The Company successfully made its Initial Public Offer ('IPO') of 1,60,90,008 Equity Shares @ ₹98/- (including a share premium of ₹88/-) per equity share of ₹10/- each, which includes a fresh issue of 38,29,200 Equity Shares of ₹10/- each for raising funds for the Company to the tune of ₹3,752.62 lakhs and an offer for sale by the selling shareholder of 4,24,800 Equity Shares of face value of ₹10/- each of the Company.

Subsequent to the completion of the IPO, the paid-up Equity Share Capital of the Company has been increased from ₹122,608,080/- to ₹160,900,080/-. The Company's Equity Shares got listed on NSE on May 11, 2026 and are currently available for trading.

**5. Changes in Share Capital of the Company**

During the financial year under review, below are the changes in the share capital of the Company:

**a. Changes in Authorised Share Capital**

There were no changes in the Authorised Share Capital during the FY 2025-26.

**b. Changes in Paid-Up Share Capital**

PARTICULARS	NO. OF EQUITY SHARES	FACE VALUE (₹)	PAID-UP SHARE CAPITAL (₹)
<b>Paid Up Share Capital as on April 01, 2025</b>	<b>1,16,45,499</b>	<b>10</b>	<b>11,64,54,990</b>
Equity Shares allotted on 14.04.2025 under Private Placement	3,99,997	10	39,99,970
Equity Shares allotted on 30.05.2025 under Private Placement	42,000	10	4,20,000
Equity Shares allotted on 07.07.2025 under Private Placement	81,965	10	8,19,650
Equity Shares allotted on 15.07.2025 under Private Placement	32,786	10	3,27,860
Equity Shares allotted on 15.07.2025 under Sweat Equity	58,561	10	5,85,610
<b>Paid-up Share Capital as on March 31, 2026</b>	<b>1,22,60,808</b>	<b>10</b>	<b>1,22,608,080</b>

Subsequent to IPO the paid up equity share capital of the Company has been increased to ₹1,609,00,080/- divided into 16,090,008 equity shares of face value of ₹10/- each.

**6. Subsidiaries, Joint Ventures & Associates****6.1 Subsidiaries****a) Details of Subsidiaries**

As on March 31, 2026, the Company had 2 (Two) Subsidiaries as detailed below:

SR. NO.	NAME OF THE SUBSIDIARY	DATE OF CREATION OF INTEREST	NATURE OF INTEREST	LOCATION
1.	Popkorn PR Plus Communication Private Limited	01.04.2018	Subsidiary	Delhi
2.	Smartube Entertainment Private Limited	31.03.2017	Wholly Owned Subsidiary	Delhi

**b) Financial Performance of Subsidiaries**

Pursuant to Section 129(3) of the Companies Act, 2013 ('the Act'), a statement containing salient features of the Financial Statements of each of the subsidiaries in the prescribed Form AOC-1 is set out in Annexure A to this report. The financial statements of the subsidiaries are available for inspection by the members at the registered office of the Company pursuant to the provisions of Section 136 of the Act and also available on the Company's website and accessible through [weblink](#).

The financial performance and details of the subsidiaries of the Company is detailed below:

**i. Popkorn PR Plus Communication Private Limited ("Popkorn")**

Popkorn was incorporated as a private limited company under the Companies Act, 2013 on July 09, 2013 with the RoC, Delhi. Its registered office is situated at 249, 3rd Floor, Okhla Industrial Estate, Phase-III, New Delhi – 110020, India.

Popkorn is a full-service creative and digital agency that partners with brands to craft impactful narratives, build strong identities, and drive measurable business results. The agency operates at the intersection of strategy, creativity, and technology, ensuring every campaign and project delivers impact. Your company has strategically expanded its service portfolio to offer comprehensive advertising and digital solutions to meet the evolving needs of digital-first brands. A key milestone in this journey was the rebranding of its creative agency, Popkorn, in 2022, which marked the company's shift toward becoming a leading provider of innovative and impactful marketing solutions. The agency operates at the intersection of strategy, creativity, and technology, ensuring every campaign and project delivers impact. The Company holds 91% equity shares in Popkorn.

**During the year under review, the financial performance of Popkorn was as follows:**

(Amt in ₹)

SR. NO.	PARTICULARS	MARCH 31, 2026	MARCH 31, 2025
1.	Income from operations	86,090,832	76,859,520
2.	Profit before tax	18,826,107	15,283,797
3.	Profit after tax	13,678,464	10,924,919

Popkorn has emerged as a vital growth driver for your company, contributing significantly to its diversified revenue stream. The advertising and digital solutions vertical has witnessed a sizable growth of 12% with revenue increasing from ₹7.69 Crores in FY 2025 to ₹8.61 Crores in FY 2026. This strong financial trajectory underscores your Company's ability to adapt to market dynamics and capture opportunities within the digital-first advertising ecosystem.

**ii. Smartube Entertainment Private Limited ("Smartube")**

Smartube was incorporated as a private limited company under the Companies Act, 2013 on August 22, 2013 with the RoC, Delhi. Its registered office is situated at 3rd Floor, Plot No. 211, Innov8 Okhla Co-working, Okhla Phase 3 Rd, Okhla, New Delhi – 110020, India.

Smartube is engaged in the business of news and feature distribution and act as promoters, producers, organizers, directors, managers, collaborators, consultants, distributors, reproducers, researchers, agents, broadcasters, right holders and commissioning and advertising of festivals stage shows, fashion shows, musical shows, films, game shows, children programmers, documentaries, soaps, animation films, cast shows, dances, plays, dramatic, and other performances and events of all kinds relating to entertainment and to promote all type of trend in various industries, among other things.

**During the year under review, the financial performance of Smartube was as follows:**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>MARCH 31, 2026</b>	<b>MARCH 31, 2025</b>
1.	Income from operations	0.00	6,115,000
2.	Profit before tax	(3,525,757)	(5,323,705)
3.	Profit after tax	(3,525,757)	(5,323,705)

## **6.2 Associate or Joint ventures of your Company**

During the financial year under review, your Company does not have any associate or joint ventures.

## **7. Directors and Key Managerial Personnel ('KMPs')**

7.1 As on date, the Company has six Directors of which three (3) are Executive Directors (including One Women Director) and three (3) Independent Directors (including One Woman, Independent Director).

The composition of the Board of Directors of the Company is given in the table below:

<b>SR. NO.</b>	<b>NAME</b>	<b>DESIGNATION</b>	<b>DIN</b>
1.	Mr. Kunal Kishore <sup>1</sup>	Chairman and Managing Director	00634724
2.	Mr. Gaurav Patra	Whole-time Director	02551958
3.	Mrs. Manisha Chaudhary <sup>2</sup>	Executive Director	00634739
4.	Mr. Sumit Nayar	Non-Executive, Independent Director	07291906
5.	Ms. Shenaz Zoobin Bapooji	Non-Executive, Independent Director	10186591
6.	Mr. Rajesh Agrawal <sup>3</sup>	Non-Executive, Independent Director	06448058
7.	Mr. Hemant Prabhudas Vastani <sup>4</sup>	Non-Executive Director	07085006

Notes:

<sup>1</sup>Mr. Kunal Kishore has been re-appointed as a Managing Director of the Company w.e.f. September 30, 2025.

<sup>2</sup>In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Manisha Chaudhary retired by rotation at the Extra-Ordinary General Meeting of the Company held on July 16, 2025 and, being eligible, was re-appointed as an Executive Director of the Company for a further period of 5 (five) years commencing from July 17, 2025, liable to retire by rotation.

<sup>3</sup>Mr. Rajesh Agrawal has been appointed as a Non-Executive, Independent Director of the Company w.e.f. June 23, 2025.

<sup>4</sup>Mr. Hemant Prabhudas Vastani ceased to be a Non-Executive Director of the Company w.e.f. June 23, 2025 due to some personal commitments.

## **7.2 Appointment, Re-appointment and Cessation of Directors during the financial year under review**

### **a. Re-appointment of Mr. Kunal Kishore as a Managing Director of the Company**

The Board of Directors of the Company at its meeting held on September 22, 2025 and Members approved in its Annual General Meeting held on September 30, 2025 re-appointed Mr. Kunal Kishore (DIN: 00634724) as a Managing Director for a period of 5 (Five) years commencing from September 06, 2025 to September 05, 2030 (both days inclusive) of the Company.

**b. Appointment of Mr. Rajesh Agrawal as a Non-Executive, Independent Director of the Company**

The Board of Directors of the Company considering expertise, knowledge, experience and skills of Mr. Rajesh Agrawal (DIN: 06448058), the Members had appointed him as an Independent Director for a first term of 5 consecutive years commencing from June 23, 2025 to June 22, 2030 (both days inclusive), which was duly approved by the Members of the Company through Extra Ordinary General Meeting held on June 23, 2025.

**c. Cessation of Mr. Hemant Prabhudas Vastani as a Non-Executive Director of the Company**

Mr. Hemant Prabhudas Vastani (DIN: 07085006) has stepped down from the post of Non-Executive Director with effect from close of business hours of June 23, 2025. There was no other material reason for his resignation except his personal commitments. The Board placed on record its sincere appreciation for the valuable contribution and services rendered by Mr. Hemant Prabhudas Vastani as an Non-Executive Director of the Company.

**d. Directors retiring by rotation**

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act and the Articles of Association of the Company, Mrs. Manisha Chaudhary (DIN: 00634739) was liable to retire by rotation at the 16th Annual General Meeting and being eligible had offered herself for re-appointment. Based on performance evaluation and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the Members of the Company, at the Extra-Ordinary General Meeting held on July 16, 2025, re-appointed her as a Director, liable to retire by rotation.

During the financial year under review, no director was appointed/re-appointed except as mentioned above nor there were any cessations.

**7.3 Key Managerial Personnel (KMPs)**

The following are the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

NAME	CATEGORY	DESIGNATION
Mr. Kunal Kishore	Chairman & Managing Director	September 07, 2020
Mr. Gaurav Patra	Whole Time Director	January 30, 2025
Mr. Keshav Shanbhag	Chief Financial Officer	January 30, 2025
Ms. Bhakti Sharma	Company Secretary	March 11, 2025
Mr. Atul Sharma	Chief Executive Officer	February 04, 2026

**7.4 Meetings of the Board of Directors**

The meetings of the Board of Directors (“Board”) are held regularly to review, discuss deliberate and decide on various business, strategies, risk management, audit and assurances, governance policies, financial matters and other matters as proposed by the Chairman or Member(s) of the Board from time to time.

During the financial year under review, 15 Board Meetings were convened. The gap between two Board Meetings did not exceed 120 days as per Section 173 of the Companies Act, 2013. The details of the Meetings of the Board have been provided in the table below:

DATE OF BOARD MEETING			
14.04.2025	15.05.2025	15.05.2025	30.05.2025
23.06.2025	07.07.2025	15.07.2025	29.07.2025
20.08.2025	22.09.2025	18.11.2025	04.02.2026
15.02.2026	27.02.2026	28.02.2026	

All the Directors of the Company attended all the Board Meetings convened by the Company during the financial year 2025-26 except Mr. Gaurav Patra who was not present at the Board Meeting held on February 28, 2026, Mr. Rajesh Agrawal who was not present at the Board Meeting held on June 23, 2025, November 18, 2025, and February 15, 2026, Ms. Shenaz Zoobin Bapooji who was not present at the Board Meeting held on April 14, 2025, May 15, 2025, May 30, 2025, November 18, 2025, and February 15, 2026, Mr. Sumit Nayar who was not present at the Board Meeting held on November 18, 2025, and February 15, 2026. Further, all decisions of the Board were passed with unanimous consent and therefore, no dissenting views were captured and recorded as part of the minutes.

#### 7.5 Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ('NRC') engages with the Board of Directors ("Board") to evaluate the appropriate characteristics, skills and experience for the Board as a whole as well as for its individual members with the objective of having a Board with diverse backgrounds and experience in business, finance, and governance. The NRC, basis such evaluation, determines the role and capabilities required for appointment of Independent Director. Thereafter, the NRC recommends to the Board for the selection of new Directors. All Directors are expected to demonstrate independence, integrity, strong personal and professional ethics, sound business judgment, the ability to contribute constructively to deliberations, and a commitment to exercising authority in a collaborative and collective manner. The Company has in place a Nomination and Remuneration Policy ('Policy') which is available on the Company's website and is accessible through [weblink](#)

#### 7.6 Declaration by Independent Directors

The Independent Directors have confirmed that there had been no change in the circumstances affecting their status as Independent Directors of the Company and that they continue to be qualified to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules. The Independent Directors had submitted their disclosures to the Board that they fulfil the requirements as stipulated under Section 149(6) of the Companies Act, 2013 and declaration under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 confirming compliance with Rule 6(1) and (2) of the said Rules that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs ("IICA").

#### 7.7 Familiarisation Programme

In compliance with the requirements of Listing Regulations, the Company has put in place a framework for Directors' Familiarisation Programme to familiarise the Independent Directors with their roles, rights and responsibilities, strategy planning, subsidiaries business strategy, amendments in law, Company's codes and policies, nature of the industry in which the Company operates, amongst others. The policy of the familiarisation programme is available on the Company's website and are accessible through [weblink](#).

### **7.8 Separate Meeting of Independent Directors**

During the financial year under review, the Independent Directors met once i.e.

August 20, 2025 without the presence of Non-independent Directors and the management, inter alia, to discuss:

- a. Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole;
- b. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- c. Evaluation of the quality, quantity and timelines of flow of information between the Management and the Board of Directors, that is necessary for the Board of Directors to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction on the overall performance of the Directors and the Board of Directors (“Board”) as a whole. The Independent Directors had expressed satisfaction on the matters related to Company’s performance, operations and other critical matters on the good performance of the Company and distinct improvement in quality and timeliness of flow of information.

### **7.9 Board Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors (“Board”) at its meeting held on June 01, 2026, had conducted annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The performance evaluation of Independent Directors was done by the entire Board of Directors, excluding the director being evaluated. The process of performance evaluation is conducted through structured questionnaires which cover various aspects of the Board’s functioning such as adequacy of the composition of the Board and its Committees, Member’s strengths and contribution, execution and performance of specific duties, obligations and governance.

### **7.10 Committees of the Board of Directors (Board)**

The Company has duly constituted the following mandatory Committees in terms of the provisions of the Companies Act, 2013 read with rules framed thereunder viz.

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders’ Relationship Committee
- d. Corporate Social Responsibility Committee

The Composition of all above Committees and other details have been provided below.

All the recommendations made by the Committees were accepted by the Board of Directors.

Initial Public Offering (IPO) Committee has been dissolved vide Board Resolution passed on June 01, 2026.

### **AUDIT COMMITTEE (AC)**

The Company has constituted the Audit Committee of the Board (the “Audit Committee”) pursuant to resolution of the Board of Directors dated March 11, 2025 and re-constituted it on May 15, 2025 and June 23, 2025 in compliance with Section 177 of the Companies Act, 2013 and the applicable provisions of the SEBI LODR Regulations. The Audit Committee consists of the following directors as on the date of this Report:

SR. NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Mr. Rajesh Agrawal <sup>1</sup>	Non-Executive, Independent Director	Chairman
2.	Mr. Sumit Nayar	Non-Executive, Independent Director	Member
3.	Ms. Shenaz Zoobin Bapooji	Non-Executive, Independent Director	Member
4.	Mr. Gaurav Patra <sup>2</sup>	Whole Time Director	Member
5.	Mr. Hemant Prabhudas Vastani <sup>3</sup>	Non-Executive Director	Member

<sup>1</sup>Inducted as a Chairman w.e.f. June 23, 2025.

<sup>2</sup>Ceased to be a Member w.e.f. May 15, 2025 and Inducted as Member w.e.f. June 23, 2025.

<sup>3</sup>Inducted as a Chairman w.e.f. May 15, 2025 and Ceased to be a Chairman w.e.f. June 23, 2025.

The chairman of the Audit Committee is an independent director and the Company Secretary acts as the secretary to the Audit Committee.

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

#### **NOMINATION AND REMUNERATION COMMITTEE (NRC)**

The Company has constituted a Nomination and Remuneration Committee of the Board (the “Nomination and Remuneration Committee”) pursuant to resolution of the Board dated March 11, 2025. It has been re-constituted w.e.f. June 23, 2025. The Nomination and Remuneration Committee comprises of the following members as on the date of this report:

SR. NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Ms. Shenaz Zoobin Bapooji <sup>1</sup>	Non-Executive, Independent Director	Chairperson
2.	Mr. Sumit Nayar <sup>2</sup>	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Agrawal <sup>3</sup>	Non-Executive, Independent Director	Member
4.	Mr. Hemant Prabhudas Vastani <sup>4</sup>	Non-Executive Director	Member

<sup>1</sup>Re-designated as Chairperson w.e.f. June 23, 2025.

<sup>2</sup>Ceased to be a Chairman and Re-designated as Member w.e.f. June 23, 2025.

<sup>3</sup>Inducted as Member w.e.f. June 23, 2025.

<sup>4</sup>Ceased to be a Member w.e.f. June 23, 2025.

The chairman of the NRC is an independent director and the Company Secretary acts as the secretary to the NRC.

#### **STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC)**

The Company has constituted the Stakeholders' Relationship Committee of the Board (the “Stakeholders' Relationship Committee”) pursuant to resolution of the Board dated March 11, 2025 in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations. It has been re-constituted w.e.f. June 23, 2025. The Stakeholders' Relationship Committee consists of the following members as on the date of this report:

SR. NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Mr. Sumit Nayar	Non-Executive, Independent Director	Chairman
2.	Ms. Shenaz Zoobin Bapooji	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Agrawal <sup>1</sup>	Non-Executive, Independent Director	Member
4.	Mr. Hemant Prabhudas Vastani <sup>2</sup>	Non-Executive Director	Member

<sup>1</sup>Inducted as member w.e.f. June 23, 2025.

<sup>2</sup>Ceased to be a Member w.e.f. June 23, 2025.

The chairman of the Stakeholders' Relationship Committee is an independent director and the Company Secretary acts as the secretary to the Stakeholders' Relationship Committee.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The Company has constituted a Corporate Social Responsibility of the Board (the "CSR Committee") pursuant to resolution of the Board dated March 11, 2025. It has been re-constituted w.e.f. June 23, 2025. Our Corporate Social Responsibility Committee consists of the following members as on the date of this report:

SR. NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1.	Mrs. Manisha Chaudhary <sup>1</sup>	Executive Director	Chairperson
2.	Mr. Kunal Kishore <sup>2</sup>	Executive Director	Member
3.	Mr. Gaurav Patra	Executive Director	Member
4.	Mr. Sumit Nayar	Non-Executive, Independent Director	Member

<sup>1</sup>Re-designated as Chairperson w.e.f. June 23, 2025.

<sup>2</sup>Ceased to be a Chairman and Re-designated as Member w.e.f. June 23, 2025.

The chairman of the CSR Committee is an executive director and the Company Secretary acts as the secretary to the CSR Committee.

### **7.11 Directors' Responsibility Statement ('DRS')**

The Director Responsibility Statement was placed before the Audit Committee. The Audit Committee reviewed and confirmed the said DRS. Thereafter, the DRS was placed before the Board of Directors.

Pursuant to Section 134(5) of the Act, the Directors state that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards had been followed and there were no material departures;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2026 and of the profit of the Company for the year ended as on that date;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of 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 had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and

f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **8. Auditors and their Report**

### **Statutory Auditors**

M/s. Raj K Sri & Co., Chartered Accountants, (Firm Registration No: 014141N), were appointed as Statutory Auditors of the Company in the Board Meeting held on September 22, 2025 and approved by Members of the Company in its Annual General Meeting ("EGM") held on September 22, 2025 from the conclusion of that AGM till the conclusion of 19th Annual General Meeting ("AGM") to be held in the calendar year 2028.

Further, they have confirmed their eligibility under Section 141 of the Company Act, 2013 ("Act") and the Rules framed thereunder. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Auditors' Report on Standalone and Consolidated Financial Statements for the financial year 2025-26 issued by Raj K Sri & Co., Chartered Accountants, does not contain any qualification, observation, disclaimer, reservation, or adverse remark.

## **9. Adequacy of Internal Financial Controls**

The policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Audit Committee also periodically reviews the adequacy and effectiveness of internal control systems and provides guidance for further strengthening them.

During the financial year under review, no material observation has been made by the Statutory Auditors of the Company in relation to the efficiency and effectiveness of such controls.

## **10. Risk Management**

Section 134 (3) (n) of the Companies Act, 2013 is not applicable to the Company, therefore, formulation of a formal Risk Management Policy is not mandatory. Nevertheless, the Board of Directors periodically reviews the Company's business risks and takes appropriate measures to mitigate them, as and when considered necessary.

## **11. Details of Establishment of Vigil Mechanism and Whistle Blower Policy**

The Company has designed a Vigil Mechanism and Whistle Blower Policy as per the provisions of Section 177 of the Companies Act, 2013, to establish a framework for receiving complaints related to any allegations of corruption, willful misuse of power or discretion, unethical behaviors, actual or suspected fraud, leakage or violations of the Code of Business Conduct and Ethics for Board of Directors and Employees. It provides a platform to report such concerns against any employee and ensures a process for investigating these disclosures. Additionally, the policy offers safeguards to protect individuals making complaints, provided the disclosure is made in good faith and within a reasonable timeframe.

The policy is available on the Company's website and is accessible through [weblink](#)

## **12. Particulars of Loan Given, Investments made, Guarantee Given and Securities provided under Section 186 of the Companies Act, 2013 (Act)**

Particulars of the loans given, investments made or guarantees given covered under the provisions of Section 186 of the Act, are provided in the Note No. 13 and 15 of the Standalone Financial Statements.

## **13. Particulars of Contracts or Arrangements with Related Parties**

The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on Related Party Transactions (RPTs). All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for related party transactions which are of repetitive nature. The related party transactions for the financial year are insignificant in commensurate with the turnover of the Company. Further, all transactions with related parties during the financial year were on arm's length basis and in the ordinary course of business.

During the financial year, the Company has not entered into any contract/ arrangement/transaction with related parties which could be considered material in accordance with the policy of Company on materiality of related party transactions (i.e transactions where the value exceeds ₹ 1000 crore or 10% of the annual consolidated turnover, whichever is lower), or which is required to be reported in Form AOC - 2 in terms of section 134 (3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014, as amended. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at [weblink](#)

Your Directors draw attention of the Members to Note No. 30 to the standalone financial statement which sets out related party disclosures.

In addition to the above, the Company has entered into a Share Purchase Agreement dated July 16, 2025, to acquire equity shares of more than 50% of Irida Interactive Private Limited (ClanConnect) over a span of period of 2 years from the execution date hereof and subsequently amended its terms vide an Addendum to the Share Purchase Agreement dated November 12, 2025.

## **14. Annual Return**

The Annual Return of the Company as on March 31, 2026 in form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 is available on Company's website and accessible through [weblink](#)

## **15. Particulars of Employees**

In terms of the provisions of Section 197 of the Companies Act, 2013 (Act) read with Schedule V, the remuneration payable to Directors is subject to the prescribed limits except during the financial year under review, the remuneration paid to Mr. Kunal Kishore (Chairman and Managing Director), Mr. Gaurav Patra (Whole-Time Director) and Mrs. Manisha Chaudhary (Executive Director), exceeded the limits specified under Section 197 of the Act.

The said remuneration was approved by the Members of the Company at the EGM held on January 31, 2025 and is in accordance with the provisions of the Act. The Board affirms that, except for the aforesaid instance, the remuneration paid to all Directors is in compliance with Section 197 of the Act and the rules made thereunder.

## 16. Company's Policy on Appointment and Remuneration of Directors

The Company has in place a Nomination and Remuneration Policy with respect to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The appointment of Directors on the Board is subject to the recommendation of the Nomination and Remuneration Committee (NRC). Based on the recommendation of the NRC, the remuneration of Executive Director is proposed, in accordance with the provisions of the Companies Act, 2013 (Act) which comprises of basic salary, perquisites, and allowances, for approval of the members, if required. Further, based on the recommendation of the Board, the remuneration of Non-Executive Directors for increased sitting fees in accordance with the provisions of Act is proposed for the approval of the members.

The Nomination and Remuneration Policy including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided u/s 178(3) of the Act is available on the Company's website and accessible through [weblink](#)

## 17. Details of Transfer of Shares during the financial year

### (i) Transfer as on July 11, 2025:

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Faad Network Private Limited (Transferor)	July 11, 2025	Transfer	-36,000	10
2.	Bhavya Bhavesh Mehta (Transferee)	July 11, 2025	Transfer	6,000	10
3.	Poonam Biyani (Transferee)	July 11, 2025	Transfer	6,000	10
4.	Dimpy Naresh Sanghavi (Transferee)	July 11, 2025	Transfer	3,000	10
5.	Vipul Jain (Transferee)	July 11, 2025	Transfer	3,000	10
6.	Vinod Devji Halai (Transferee)	July 11, 2025	Transfer	6,000	10
7.	Bhavna Naresh Mehta (Transferee)	July 11, 2025	Transfer	3,000	10
8.	Sagar Gyanchand Dham (Transferee)	July 11, 2025	Transfer	3,000	10
9.	Yash Pravin Patel (Transferee)	July 11, 2025	Transfer	3,000	10
10.	Darshan Prakash Vora Huf (Transferee)	July 11, 2025	Transfer	3,000	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(ii) Transfer as on July 18, 2025**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Vinod Devji Halai (Transferor)	July 18, 2025	Transfer	-3,000	10
2.	Faad Network Private Limited (Transferee)	July 18, 2025	Transfer	3,000	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(iii) Transfer as on July 25, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Faad Network Private Limited (Transferor)	July 25, 2025	Transfer	-8,000	10
2.	Darshan Chandrakant Shah (Transferee)	July 25, 2025	Transfer	8,000	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(iv) Transfer as on August 08, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	August 08, 2025	Transfer	-10,000	10
2.	Kadaru Sahith (Transferee)	August 08, 2025	Transfer	-10,000	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(v) Transfer as on September 12, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	September 12, 2025	Transfer	-1,000	10
2.	VMB Capital Private Limited (Transferee)	September 12, 2025	Transfer	-1,000	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(vi) Transfer as on September 19, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	September 19, 2025	Transfer	-2,500	10
2.	Tejas Pachori (Transferee)	September 19, 2025	Transfer	1,500	10
3.	VMB Capital Private Limited (Transferor)	September 19, 2025	Transfer	-1,000	10
4.	Jeet Rewri (Transferee)	September 19, 2025	Transfer	1,000	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(vii) Transfer as on September 26, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	September 26, 2025	Transfer	-5,700	10
2.	VMB Capital Private Limited (Transferee)	September 26, 2025	Transfer	3,600	10
3.	Abhilasha Jain (Transferee)	September 26, 2025	Transfer	1,600	10
4.	Bhavika Manoj Lulla (Transferee)	September 26, 2025	Transfer	500	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(viii) Transfer as on September 30, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	September 30, 2025	Transfer	-9,800	10
2.	Seema Yadav (Transferee)	September 30, 2025	Transfer	9,800	10
3.	VMB Capital Private Limited (Transferor)	September 30, 2025	Transfer	-3,000	10
4.	Manoj Tehri (Transferee)	September 30, 2025	Transfer	1,200	10
5.	Ankur Khandelwal (Transferee)	September 30, 2025	Transfer	600	10
6.	Ashwani Dev Arora (Transferee)	September 30, 2025	Transfer	1,200	10

Note: Transfer Price is not known as the shares has been transferred through demat.

(ix) Transfer as on October 03, 2025:

Sr. No.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Cube Marketing Private Limited (Transferor)	October 03, 2025	Transfer	-10,000	10
2.	Seema Yadav (Transferor)	October 03, 2025	Transfer	-9,800	10
3.	VMB Capital Private Limited (Transferor)	October 03, 2025	Transfer	-600	10
4.	Omnibulls Training and Education Private Limited (Transferee)	October 03, 2025	Transfer	18,600	10
5.	Dinesh Sharma (Transferee)	October 03, 2025	Transfer	1,200	10
6.	Neetu Khandelwal (Transferee)	October 03, 2025	Transfer	600	10

Note: Transfer Price is not known as the shares has been transferred through demat.

(x) Transfer as on October 10, 2025:

Sr. No.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Cube Marketing Private Limited (Transferor)	October 10, 2025	Transfer	-9,800	10
2.	Rakesh Tomer (Transferee)	October 10, 2025	Transfer	9,800	10

Note: Transfer Price is not known as the shares has been transferred through demat.

(xi) Transfer as on October 17, 2025:

Sr. No.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Cube Marketing Private Limited (Transferor)	October 17, 2025	Transfer	-18,800	10
2.	Omnibulls Training and Education Private Limited (Transferor)	October 17, 2025	Transfer	-2,400	10
3.	Pankaj Sachdeva (Transferee)	October 17, 2025	Transfer	12,900	10
4.	Shankar Aggarwal (Transferee)	October 17, 2025	Transfer	5,900	10
5.	VMB Capital Private Limited (Transferee)	October 03, 2025	Transfer	2,400	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(xii) Transfer as on October 24, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	VMB Capital Private Limited (Transferor)	October 24, 2025	Transfer	-2,400	10
2.	Harmeek Singh (Transferee)	October 24, 2025	Transfer	1,200	10
3.	Shalini Agrwal (Transferee)	October 24, 2025	Transfer	1,200	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(xiii) Transfer as on November 07, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	November 07, 2025	Transfer	-1,200	10
2.	VMB Capital Private Limited (Transferee)	November 07, 2025	Transfer	1,200	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(xiv) Transfer as on November 11, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	November 11, 2025	Transfer	-2,400	10
2.	VMB Capital Private Limited (Transferor)	November 11, 2025	Transfer	-1,200	10
3.	Pawan Kumar (Transferee)	November 11, 2025	Transfer	1,200	10
4.	Paras Bansal (Transferee)	November 11, 2025	Transfer	1,200	10
5.	Dinesh Sharma (Transferee)	November 11, 2025	Transfer	600	10
6.	Neetu Khandelwal (Transferee)	November 11, 2025	Transfer	600	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(xv) Transfer as on November 21, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	November 21, 2025	Transfer	-2,490	10
2.	VMB Capital Private Limited (Transferee)	November 21, 2025	Transfer	1,290	10
3.	Ritik Agrawal (Transferee)	November 21, 2025	Transfer	1,200	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(xvi) Transfer as on November 28, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Cube Marketing Private Limited (Transferor)	November 28, 2025	Transfer	-11,780	10
2.	VMB Capital Private Limited (Transferor)	November 28, 2025	Transfer	-1,290	10
3.	Manpreet Kaur (Transferee)	November 28, 2025	Transfer	11,780	10
4.	Avadhesh Saraswat (Transferee)	November 28, 2025	Transfer	1,290	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**(xvii) Transfer as on December 05, 2025:**

SR. NO.	NAME OF SHAREHOLDERS	DATE OF ISSUE/TRANSFER	TYPE	TRANSFER (NO. OF SHARES)	FACE VALUE (IN ₹)
1.	Omnibulls Training and Education Private Limited (Transferor)	November 21, 2025	Transfer	-2,490	10
2.	VMB Capital Private Limited (Transferee)	November 21, 2025	Transfer	1,290	10

Note: Transfer Price is not known as the shares has been transferred through demat.

**18. Changes in the Shareholding of the Board of Directors during the financial year**

NAME OF THE DIRECTOR	SHARE HOLDING AT THE BEGINNING OF THE YEAR	CHANGES DURING THE YEAR	CHANGES DUE TO TRANSFER OF SHARES	SHAREHOLDING AT THE END OF THE YEAR	% OF TOTAL SHARES OF THE COMPANY AS ON MARCH 31, 2026
Kunal Kishore	3400000	NIL	NIL	3400000	27.73
Gaurav Patra	3333333	NIL	NIL	3333333	27.19
Manisha Chaudhary	3266667	NIL	NIL	3266667	26.64

**19. Employees Stock Option Schemes (ESOP)**

During the financial year 2025-26, there has been change in the Employee Stock Option Schemes of the Company. The Company has adopted Employee Stock Option Scheme 2025 (ESOP 2025) pursuant to a resolution passed at Board Meeting held on July 07, 2025 and a shareholders resolution passed at Extra Ordinary General Meeting held on July 08, 2025.

Employee Stock Option Plan 2021 and Employees Stock Option Plan 2024 were dissolved pursuant to a resolution passed at Board Meeting held on July 07, 2025.

**The details of the ESOP 2025 are as under:**

Pursuant to the resolution passed by our Board on July 07, 2025 and by our Shareholders on July 08, 2025, our Company had instituted the ESOP 2025, for issue of options to eligible employees. The ESOP 2025, will be administered by the Nomination and Remuneration (NRC) Committee. The objectives of the ESOP 2025 includes attaining and exceeding performance targets, encourage retention of talent and loyalty to our Company, enable fundamental alignment to value creation, align with shareholders' interest, and encourage employee ownership in the Company or its Subsidiaries. Under the ESOP 2025, the NRC Committee is authorised to grant not exceeding 6,25,000 (Six Lakhs Twenty-Five Thousand) Employee Stock Options convertible in to not more than 6,25,000 (Six Lakhs Twenty-Five Thousand) Shares having a face value of ₹ 10/- (Rupees Ten Only) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.

The Employee Stock Option Scheme 2025 is in compliance with Companies Act, 2013.

**20. Details pursuant to Section 197(12) of the Companies Act, 2013**

The provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company during the financial year under review, as the Company is not a listed company during the said financial year.

The equity shares of the Company were subsequently listed on the National Stock Exchange of India Limited (NSE) on May 11, 2026. Accordingly, the Company shall comply with the applicable requirements of Section 197(12) of the Companies Act, 2013 read with the aforesaid Rules from the financial year 2026–27 onwards.

**21. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). This policy covers all employees of the Company whether permanent or temporary, probationary or part-time or working as a consultant or on a voluntary basis or engaged through a contractor or agent.

The Policy on Prevention of Sexual Harassment at Workplace is available at the website of the Company and accessible through [weblink](#).

To build awareness in this area, the Company has been conducting induction/refresher programmes in the organisation on a continuous basis. During the financial year under review, the Company organised training sessions on the topics of POSH for the Employees and Internal Committee Members.

**Details of Sexual Harassment cases are following:**

SR. NO.	PARTICULARS	DETAILS
1.	Number of Sexual Harassment Complaints received	Nil
2.	Number of Sexual Harassment Complaints disposed off	Nil
3.	Number of Sexual Harassment Complaints pending beyond 90 days	Nil

Ms. Reegal Ranjan Mantoo, Presiding Officer of the Internal Complaints Committee of Value 360 Communications Limited confirmed vide its POSH Confirmation Letter dated May 25, 2026 that no complaint of sexual harassment under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was received during the financial year 2025-26.

## 22. Corporate Social Responsibility (CSR)

Pursuant to Section 135 of the Act pertaining to Corporate Social Responsibility ("CSR"), the Company has duly constituted a Corporate Social Responsibility Committee ("CSR Committee"). The CSR Obligation for the financial year 2025-26 was ₹ 10,08,960/- and the Company had spent ₹ 10,08,960/- for carrying out the CSR projects.

The Annual Report on CSR is set out in Annexure B to this report. The CSR Policy is available on the Company's website and accessible through [weblink](#).

The Company had constituted a CSR Committee to manage the CSR Projects and CSR activities undertaken thereunder. The CSR Committee ensures compliance with relevant laws and rules.

## 23. Investor Education and Protection Fund

During the financial year under review, there is no amount which is required to be transferred to the Investors Education and Protection Fund as per the provisions of Section 125(2) of the Act.

## 24. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption are not required to be provided as the Company has not undertaken any manufacturing activity.

Details of Foreign Exchange Earnings and Outgo during the financial year under review is given in the table below:

SR. NO.	PARTICULARS	(AMOUNT IN ₹)
1.	Earnings in Foreign Exchange	3,38,23,959
2.	Expenditure in Foreign Currency	74,147

## 25. Change in Name of the Company

During the financial year 2025-26, there has been no change in the name of the Company.

## 26. Dematerialization of Shares

The shares of the Company are available for transfer in the dematerialized form under both the Depository Systems in India - NSDL and CDSL. The International Securities Identification Number ('ISIN') allotted to the Company's shares under the Depository System is INE1E7Y01018.

## 27. Material Changes and Commitments, if any, post Balance Sheet date

Following events have occurred between end of the financial year of the Company to which the financial statements relate and the date of this report which may affect the financial position of the Company:

**a. Changes in Share Capital:** Pursuant to the Initial Public Offer ("IPO"), the paid-up equity share capital of the Company increased from ₹12,26,08,080 comprising 1,22,60,808 equity shares of ₹10 each to ₹16,09,00,080 comprising 1,60,90,008 equity shares of ₹10 each.

b. The Company successfully completed its Initial Public Offer comprising a fresh issue of 38,29,200 equity shares of face value of ₹10 each, aggregating to ₹3,752.62 lakhs, and an offer for sale of 4,24,800 equity shares of face value of ₹10 each by the Selling Shareholder at an issue price of ₹98 per equity share (including a premium of ₹88 per equity share).

c. The Company received listing approval from the National Stock Exchange of India Limited (NSE) on May 8, 2026, and its equity shares were listed on the NSE Emerge Platform on May 11, 2026, and are currently available for trading.

d. The Board of Directors appointed ARB & Co., Chartered Accountants (Firm Registration No. 031254N), as the Internal Auditors of the Company for the financial year 2026–27.

## 28. Cost Audit

The provisions of Section 148 of the Companies Act, 2013 pertaining to cost audit are not applicable to the Company.

## 29. Secretarial Audit

For the financial year under review, the provisions of Section 204 of the Companies Act, 2013 pertaining to secretarial audit are not applicable to the Company.

However, pursuant to the listing of the Company's equity shares on the National Stock Exchange of India Limited (NSE) on May 11, 2026, the Company has appointed LV & Associates (Firm Registration No. S2024HR990100), Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2026–27. Accordingly, the Secretarial Audit of the Company shall be conducted by them from the financial year 2026–27 onwards, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 30. Secretarial Standards Issued by the Institute of Company Secretaries of India (ICSI)

During the financial year under review, your Company is in compliance with the applicable Secretarial Standards specified by the Institute of Company Secretaries of India which has been further confirmed by the Secretarial Auditors of the Company.

## 31. Details of significant material orders passed by the regulators / courts / tribunal impacting the going concern status and Company's operation in future

There is no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

## 32. General

1. Issue of equity shares with differential rights as to dividend, voting or otherwise;
2. Issue of shares (including sweat equity shares and Employees Stock Options) to employees of the Company under any scheme save and except as mentioned in this Report;

3. Application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016, against the Company;
4. One-time settlement with any Bank or Financial Institution;
5. Details relating to deposits covered under Chapter V of the Companies Act, 2013;
6. Raising of funds through preferential allotment or qualified institutions placement save and except as mentioned in this Report;
7. Pendency of any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016;
8. There was no commission paid by the company to its managing director or whole-time directors so no disclosure required in pursuance to the section 197(14) of The Companies Act, 2013;
9. Fraud reported by Statutory Auditors; and
10. Change in the nature of business.

### **33. Cautionary Statement**

Statements in the Annual Report, including those which relate to Management Discussion and Analysis (presented as a part of Annual Report), describing the Company's objectives, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

### **34. Acknowledgements**

Your Directors wish to place on record their sincere appreciation for the support and co-operation to all its stakeholders including clients, investors, bankers, government, regulatory authorities and business associates for their continued support during the year.

The Directors truly appreciate the contribution made by employees at all levels for their hard work, solidarity, co-operation and support.

**By Order of the Board of Directors  
Value 360 Communications Limited**

**Kunal Kishore  
Chairman & Managing Director  
DIN: 0063472**

**Gaurav Patra  
Whole-Time Director  
DIN: 02551958**

**Date: June 01, 2026  
Place: Delhi**

## ANNEXURE A TO BOARD'S REPORT

### 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/associate companies/joint ventures

#### Part "A": Subsidiaries

(Amt in ₹)

Sr. No.	Particulars	Details
1.	Name of the Subsidiary	Popkorn PR Plus Communication Private Limited
2.	The date since when subsidiary was acquired	01.04.2018
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2025 to 31.03.2026
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5.	Share capital	1,00,000
6.	Reserves & Surplus	50,646,778
7.	Total assets	144,873,523
8.	Total Liabilities	94,126,745
9.	Investments	-
10.	Turnover	86,090,832
11.	Profit before taxation	18,826,107
12.	Provision for taxation and Deferred Tax	5,147,642
13.	Profit after taxation	13,678,464
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	91%

(Amt in ₹)

Sr. No.	Particulars	Details
1.	Name of the Subsidiary	Smartube Entertainment Private Limited
2.	The date since when subsidiary was acquired	31.03.2017
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2025 to 31.03.2025
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5.	Share capital	1,00,000
6.	Reserves & Surplus	(45,197,882)
7.	Total assets	262,718
8.	Total Liabilities	45,360,600
9.	Investments	-
10.	Turnover	-
11.	Profit before taxation	(3,525,757)
12.	Provision for taxation	-
13.	Profit after taxation	(3,525,757)
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	100%

**Part “B”: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

<b>Name of Associates/Joint Ventures</b>	<b>NA</b>
Latest audited Balance Sheet Date	
Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
1. Description of how there is significant influence	
2. Reason why the associate/joint venture is not consolidated	
3. Net worth attributable to shareholding as per latest audited Balance Sheet	
Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

**By Order of the Board of Directors  
Value 360 Communications Limited**

**Kunal Kishore  
Chairman & Managing Director  
DIN: 0063472**

**Gaurav Patra  
Whole-Time Director  
DIN: 02551958**

**Date: June 01, 2026  
Place: Delhi**

## ANNEXURE B TO BOARD'S REPORT

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FY 2025-26

[Pursuant to Section 134(3)(o) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

#### 1. Brief outline on Corporate Social Responsibility (CSR) Policy of the Company:

The Company is committed to conducting business responsibly and creating a lasting positive impact on society and stakeholders. Its CSR efforts focus on improving quality of life in underserved communities through initiatives in healthcare, education, rural development, gender equality and women's empowerment, environment, spreading awareness about HIV/AIDS, animal welfare, etc.

The CSR Policy outlines guiding principles, mechanisms for project identification, need assessment, fund allocation, and implementation. The Company supports social initiatives through funding, reflecting its philosophy of being a responsible corporate citizen.

#### 2. Composition of CSR Committee

Sr. 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.	Mrs. Manisha Chaudhary*	Executive Director – Chairperson	2	2
2.	Mr. Kunal Kishore*	Chairman & Managing Director – Member	2	2
3.	Mr. Gaurav Patra*	Executive Director – Member	2	2
4.	Mr. Sumit Nayar*	Independent Director – Member	2	2

\*The CSR Committee has been re-constituted w.e.f. June 23, 2025.

The Company Secretary is Secretary of the CSR Committee. The constitution of the CSR Committee is as per the provisions of Schedule VII of the Companies Act, 2013.

#### 3. Web-link where composition of CSR Committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the company

- A. Composition of CSR Committee - [Weblink](#)
- B. CSR Policy - [CSR Policy](#)
- C. CSR Projects approved by the Board - [Weblink](#)

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable**

**5.**

(a)	Average net profit of the company as per sub-section (5) of section 135	₹ 5,04,48,000
(b)	Two percent of average net profit of the company as per section 135(5)	₹ 10,08,960
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	NA
(d)	Amount required to be set off for the financial year, if any	NA
(e)	Total CSR obligation for the financial year 2025-26 [(b) + (c) – (d)]	₹ 10,08,960

**6.**

(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	NIL
(b)	Amount spent in Administrative Overheads	NIL
(c)	Amount spent on Impact Assessment, if applicable	NIL
(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	NIL

**(e) CSR amount spent or unspent for the Financial Year:**

Total Amount Spent for the Financial Year	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount (₹ In Lakh)	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 10.08 lakhs	-	-	-	-	-
₹ 10.08 lakhs	-	-	-	-	-

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

Sr. No.	Particular	Amount (₹ in Lakhs)
(a)	Two percent of average net profit of the company as per section 135(5)	-
(b)	Total amount spent for the Financial Year	-
(c)	Excess amount spent for the financial year [(b)-(a)]	-
(d)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(e)	Amount available for set off in succeeding financial years [(c)-(d)]	-

**7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years**

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	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 ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
Not Applicable							

The CSR provisions under Section 135 of the Companies Act, 2013 became applicable to the Company during the financial year 2025-26. Hence, there is no unspent CSR amount for the preceding three financial years.

**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: Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent (Rs. in Lac)	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

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

The CSR Committee confirms that implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

**By Order of the Board of Directors  
Value 360 Communications Limited**

**Kunal Kishore  
Chairman & Managing Director  
DIN: 0063472**

**Gaurav Patra  
Whole-Time Director  
DIN: 02551958**

**Date: June 01, 2026  
Place: Delhi**

# Management Discussion and Analysis

## Global economic outlook

The global economic environment in 2026 presents a mixed picture, balancing moderate growth opportunities with persistent challenges. According to the IMF's World Economic Outlook, global GDP growth is projected at 3.3% annually for 2026 and 3.2% for 2027, slightly below the historical average of 3.7% from 2000 to 2019, reflecting a period of slower global growth. The outlook remains regionally divergent, with the United States experiencing significant downward revision while other major economies face ongoing headwinds.

Advanced economies are anticipated to stabilize at 1.8% in 2026 and 1.7% in 2027, whereas emerging markets and developing economies (EMDEs) are forecasted to grow just above 4%. Meanwhile, global disinflation continues, with inflation expected to decline to 3.8% in 2026 and 3.4% in 2027. Inflation is projected to converge toward targets earlier in advanced economies than in most EMDEs, underscoring persistent macroeconomic disparities.

## Growth Outlook Across Regions

The global economy remained resilient during FY2025–26 despite geopolitical and macroeconomic challenges. Advanced economies witnessed moderate growth, with the U.S. projected to grow at around 2.4% in 2026, while the euro area is expected to grow at approximately 1.3% amid weak demand and manufacturing softness.

Emerging Markets and Developing Economies (EMDEs) continued to drive global growth, supported by improving domestic demand and easing inflation. India is projected to grow at around 6.4%, while China is expected to expand by approximately 4.5% in 2026.

The MENA region, particularly Saudi Arabia and the UAE, continued to benefit from digital transformation and economic diversification initiatives, supporting investment, innovation, and long-term growth prospects.

**Source: International Monetary Fund World Economic Outlook, January 2026**

## Indian Economic Outlook

India continues to remain one of the fastest-growing major economies globally, supported by strong domestic demand, infrastructure spending, digital transformation, and policy reforms. The economy is estimated to grow at around 6.5%–7.4% in FY26, driven by resilient consumption, rising investments, and a strong services sector.

## Key Economic Drivers

Key growth drivers include robust domestic consumption, rising public and private investments, continued infrastructure development, and structural reforms aimed at improving ease of doing business. Expansion in digital infrastructure, financial inclusion, and formalisation of the economy is further supporting productivity and long-term growth.

The renewable energy sector continues to witness strong expansion, while resilient services exports, healthy foreign investment inflows, and a stable financial system are strengthening India's macroeconomic outlook and reinforcing its position as an attractive global investment destination.

Source: Economic Survey 2025-26 Source: [https://www.ey.com/en\\_in/newsroom/2025/08/india-may-emerge-as-second-largest-economy-by-2038-with-34-2-trillion-gdp](https://www.ey.com/en_in/newsroom/2025/08/india-may-emerge-as-second-largest-economy-by-2038-with-34-2-trillion-gdp)

### Global PR Industry Overview

The global public relations (PR) industry continues to evolve as an integral component of corporate communication and brand strategy. Increasing focus on reputation management, stakeholder engagement, digital communication, and crisis management is driving demand for integrated PR solutions across industries. The adoption of advanced analytics, AI-driven sentiment analysis, influencer marketing, and digital-first campaigns is further transforming the industry landscape.

Key sectors such as technology, healthcare, financial services, and consumer brands continue to increase investments in strategic communication and targeted PR campaigns. The growing importance of digital engagement and data-driven communication strategies is expected to support sustained growth in the global PR market.

### Indian PR Industry Overview

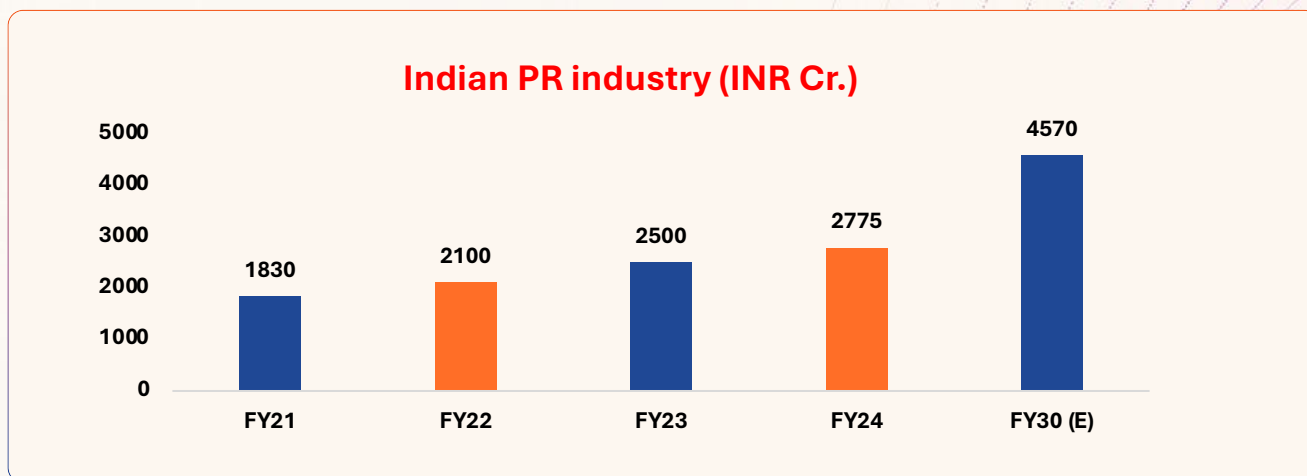
The Indian PR industry has emerged as one of the fastest-growing segments within the communications and media sector. Estimated at approximately INR 2,500 crore in FY23, the industry accounted for nearly 17% of the Asia-Pacific PR market, reflecting India's increasing importance in the regional communications landscape.

Over the past decade, the Indian PR industry has recorded strong growth, supported by rising corporate communication requirements, rapid digital adoption, and increasing demand for integrated communication strategies. The industry is projected to continue its growth trajectory, with revenues expected to reach approximately INR 4,570 crore by FY30.

### Key Growth Drivers

- **Diversified Client Base:** Increasing demand from corporates, startups, NGOs, and government organisations is expanding the scope of PR services across sectors.
- **Digital and Social Media Transformation:** Growth in influencer marketing, digital media, and social media engagement is reshaping communication strategies and accelerating digital-first PR campaigns.
- **Regional Market Expansion:** Rising demand from Tier II and Tier III markets, along with regional language communication, is creating new growth opportunities for PR firms.

- AI and Technology Adoption: Increasing use of artificial intelligence, analytics, and data-driven insights is enabling more personalised, measurable, and effective communication strategies.



**EMERGING SEGMENTS IN THE PR INDUSTRY:**

**ESG Communications:**

Rising focus on sustainability, stakeholder transparency, and regulatory disclosures such as BRSR is driving demand for ESG-focused communication and reputation management services.

**IPO and Capital Markets PR:**

Increasing IPO activity in India is accelerating demand for investor communication, media management, leadership positioning, and capital market advisory services.

**Healthcare and Pharma PR:**

Growing investments in healthcare, pharmaceuticals, diagnostics, and wellness are increasing the need for specialised communication and reputation management solutions.

**Regional and Vernacular PR:**

Rising internet penetration and digital adoption across Tier II and Tier III cities are driving demand for regional language campaigns and localised communication strategies.

**AI and Technology-led Communication:**

Adoption of AI, analytics, and digital tools is enabling data-driven, personalised, and measurable communication campaigns across industries.

These emerging segments continue to create significant growth opportunities for the Indian PR and integrated communications industry.

Source: PRCAI Sprint report 2024-25

## About the Company

Value 360 Communications has evolved into an integrated communications and digital engagement group offering services across PR, investor relations, crisis communication, reputation management, digital PR, and campaign management. The Company expanded its presence with offices in Mumbai and Bengaluru in 2011 and strengthened its sector-focused expertise through the launch of Popkorn PR Plus Communication Private Limited in 2013.

Over the years, the Group has strategically diversified into emerging digital segments through its international collaboration with Lewis in 2014, investment in influencer marketing platform ClanConnect in 2019, and development of creator monetization platform Hubscribe in 2023. In 2024, the Company launched Value Bharat to strengthen its regional outreach and localized communication capabilities, reflecting its continued focus on innovation, digital growth, and market expansion.

## Financial Snapshot: (INR in Lakhs)

Key Financial Performance	31-Mar-26	31-March-25
Total Revenue	6,939.20	5,474.39
EBITDA	1,916.54	1,198.76
EBITDA Margin (%)	27.62%	21.90%
PAT	1,001.99	583.74
PAT Margin (%)	14.44%	10.66%
Trade Receivables Days	162	120
Trade Payables Days	104	63
Return on Equity (%)	31.91%	32.04%
Return on Capital Employed (%)	27.42%	23.98%
Debt-Equity Ratio (times)	0.40	0.33
Current Ratio (times)	1.50	1.52

## FINANCIAL REVIEW (INR in Lakhs)

### Total Revenue

Total Revenue of the Company stood at ₹ 6,939.20 lakhs during the period ended March 31, 2026 as compared to ₹ 5,474.39 lakhs in March 31, 2025 demonstrating consistent operational momentum.

### EBITDA and EBITDA Margin

EBITDA increased to ₹ 1,916.54 lakhs during the period ended March 31, 2026 from ₹ 1,198.76 lakhs in March 31, 2025. EBITDA Margin improved to 27.62% from 21.90%, driven by operational efficiencies, improved service mix, and better cost optimization.

### Profit After Tax (PAT)

Profit After Tax increased to ₹ 1,001.99 lakhs during the period ended March 31, 2026 from ₹ 583.74 lakhs in March 31, 2025. PAT Margin improved to 14.44% as compared to 10.66% in the previous year, reflecting improved profitability and operational performance.

### Trade Receivables Days

Trade Receivables Days increased to 162 days during the period ended March 31, 2026, from 120 days for the period ended March 31, 2025, primarily due to higher business volumes and extended collection cycles from certain clients.

### Trade Payables Days

Trade Payables Days increased to 104 days during the period ended March 31, 2026 as against 63 days in the period ended March 31, 2025, reflecting effective working capital management and vendor payment optimization.

### Return on Equity (ROE)

Return on Equity stood at 31.91% during the period March 31, 2026 as compared to 32.04% in March 31, 2025.

### Return on Capital Employed (ROCE)

Return on Capital Employed stood at 27.42% during the period ended March 31, 2026 as compared to 23.98% in March 31, 2025 indicating continued efficient utilization of capital employed.

### Debt-Equity Ratio

Debt-Equity Ratio increased marginally to 0.40 times during the period ended March 31, 2026 from 0.33 times in March 31, 2025, reflecting prudent leverage management.

### Current Ratio

Current Ratio stood at 1.50 times during the period ended March 31, 2026 as compared to 1.53 times in March 31, 2025, indicating adequate liquidity to meet short-term obligations.

## MARKET OPPORTUNITY

PARTICULARS	2024	2029	FY24–FY29
	MARKET SIZE	MARKET SIZE	CAGR
PR	2,775.00	5,068.00	12.80%
Digital Ads and Content Solutions	66,200.00	1,24,658.00	14.00%

Above table depicts the current size, future projections and its growth rate of the markets that we function in:

The following factors have driven growth among our business segments-

- The public relations (PR) sector has emerged as a critical pillar within the communications and media landscape, underpinning the dynamic evolution of business communications in India.
- In FY23, the global PR market was estimated at approximately INR 168,000 Crore, with the Indian market contributing 1.5% to this global valuation. In FY24, the domestic segment is projected to generate revenues of INR 2,775 Crore, thereby commanding 15% of the Asia-Pacific PR market.
- This impressive growth trajectory is supported by an 11.7% compound annual growth rate over the past three years, driven by the increasing sophistication of PR strategies, a heightened emphasis on measurable business outcomes, and the integration of technology-driven solutions. The growth drivers within India's PR market are multifaceted.
- Firstly, PR is rapidly shifting to a digital-first approach, leveraging social media, influencer engagement, and real-time communication to safeguard brand identity and drive audience connection.
- The increasing use of both micro and macro influencers continues to shape brand narratives, reinforcing the industry's role in digital engagement.
- Secondly, purpose-driven PR is gaining prominence, with brands focusing on measurable ESG impact to enhance corporate reputation and stakeholder trust—while also needing to differentiate genuine initiatives from 'greenwashing.'
- Additionally, strategic amplification of government and political campaigns has become a key aspect of public awareness efforts.
- Regional PR is another significant driver, as brands adopt hyperlocal strategies that respect cultural sensitivities to build stronger community connections.
- Finally, the adoption of big data and AI is transforming PR practices, enabling deeper research insights, personalized content strategies, and the rise of conversational AI for dynamic engagement.

- These evolving trends are reshaping industry benchmarks while also presenting new challenges in managing misinformation and maintaining competitive differentiation.
- The digital advertising and content segment has rapidly ascended as a cornerstone of the broader marketing landscape, reflecting the paradigm shift in media consumption and advertiser priorities. In 2024, the Indian advertising market was valued at INR 1,25,200 Crore, demonstrating a year-on-year growth rate of ~7%. Notably, digital media now stands approximately INR 66,200 Crore.
- Growth in digital is primarily fueled by rising disposable incomes, the increasing digital engagement of small and medium enterprises, and advertisers' strategic focus on district-level targeting to leverage the benefits of rising rural affluence. Key themes are driving the rapid growth of digital advertising in India.
- Firstly, the expansion of the advertiser base and the democratization of digital advertising have unlocked significant opportunities for platforms catering to small businesses, enabling more brands to leverage targeted marketing.
- Secondly, the adoption of generative AI is transforming the entire advertising lifecycle—from content creation to campaign optimization—enhancing efficiency, personalization, and ROI.
- The gaming sector is another major driver, experiencing double-digit growth that is increasing digital ad share, as advertisers tap into highly engaged audiences through innovative and measurable ad formats.
- Additionally, the demand for vernacular and localized content is surging, fueled by the expanding user base in Tier-2+ cities and rural areas, where regional language content is critical for deeper audience engagement.
- Simultaneously, the digital content creation landscape is experiencing robust momentum, underpinned by a surge in demand for innovative, engaging content and end-to-end campaign management solutions.

### Closing Statement

The Company continues to focus on strengthening its integrated communications and digital engagement capabilities through operational excellence, strategic diversification, and technology-led solutions. With a strong presence across public relations, influencer marketing, and Digital PR Solutions, the Company remains well-positioned to capitalize on emerging opportunities in the evolving media and digital communications landscape. Management remains committed to driving sustainable growth, enhancing stakeholder value, and maintaining prudent financial discipline.

### Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, projections, estimates, and industry outlook may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including economic conditions, market trends, competition, regulatory developments, technological changes, and other incidental factors beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments or events.

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF VALUE 360 COMMUNICATIONS LIMITED

### REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

#### Opinion

We have audited the accompanying Standalone Financial Statements of **VALUE 360 COMMUNICATIONS LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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.

#### Emphasis of Matter

We draw attention to the fact that the Company was listed on the stock exchange with effect from 11th May 2026. Since the listing took place subsequent to 31st March 2026, the Company had not received any proceeds from the Initial Public Offer as at the reporting date. Our opinion is not modified in respect of this matter.

#### Other Matters

We draw attention to the fact that the Company was listed on the stock exchange with effect from 11th May 2026. We have audited the financial statements of the Company for the full financial years ended 31st March 2026, so we are not commenting on this point.

## **INDEPENDENT AUDITOR'S REPORT**

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

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board's Report") which comprises various information required under section 134(3) of the Companies Act, 2013, but does not 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 Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and Fair view of the financial position, financial performance, and cash flows of the Company in accordance with the 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 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.

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

### **Auditor's Responsibilities for the Audit of the Standalone 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

## **INDEPENDENT AUDITOR'S REPORT**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 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 controls with reference to Standalone 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.

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 (i) in 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.

## **INDEPENDENT AUDITOR'S REPORT**

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 year 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 financial statements comply with the AS prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
  - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is 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 Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statement;
  - 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 does not have any pending litigations which would impact on its financial position in its Standalone Financial Statements.
    - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**INDEPENDENT AUDITOR'S REPORT**

IV.

(a) The management has represented that, to the best of its knowledge and belief, 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 or entity, 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 person or entity identified in any manner whatsoever by or 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 have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.

(d) Company has neither declared nor paid any dividend during the year.

V. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has activated during the year. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For- RAJ K. SRI & CO.**  
**(Chartered Accountants)**  
**Firm Registration No.: 014141N**

**Vivek Kumar**  
**(Partner)**  
**MRN:528140**

**Date: 01.06.2026**  
**Place: New Delhi**

**UDIN: 26528140VPBYMT8680**

## **“Annexure – A” to the Independent Auditor’s Report**

[Refer to paragraph 1 under the heading “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 “**Value 360 Communications Limited**” 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 has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets.
- b) The Company have intangible assets under development during the year. Accordingly, the company has maintained the records showing full particulars of intangible assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- d) According to the information and explanation given to us, the Company does not own any immovable properties.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- f) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.

**ii.**

a) According to information given to us on the basis of our examination of the records of the company does not have inventory, so physical verification is not required by management of the company.

b) The company has availed the working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions and same has been mentioned below but without the security of current assets:

(₹ in lakhs)

Sr. No.	Particulars	Loan	Amount
1.	Axis Bank	Overdraft facility	150.00*
2.	Deutsche Bank	Overdraft facility	575.00**

## ANNEXURE A

\* Axis Bank OD is taken on the security of personal Fixed Deposit of Chairman and Managing Director i.e. Mr. Kunal Kishore.

\*\* The Deutsche Bank OD has been taken of Rs. 300 lacs @ MBOR plus 2.70% p.a. applied on daily outstanding and charged monthly for working capital finance against hypothecation charge on stock and book debts and of personal property of director of the company (Mr. Kunal Kishore and Mrs. Manisha Chaudhary) for House No. S-101, Block S, 2nd Floor Greater Kailash-2 New Delhi-110048 and Property of Mrs. Meenakshi Mohanty wife of Mr. Gaurav Patra (Whole-Time Director) having address 3rd Floor, Sec-C, Pocket-8, Vasant Kunj, New Delhi-110070. Further Rs. 275 Lacs OD Facility has been sanctioned on dated 23rd May 2025 @MBOR plus 3.70% p.a. Thus, total OD Facility has been availed from the said bank as on date is Rs. 575 Lacs. A Part from it on request to the bank this limit has also increased by an amount of Rs. 100 lacs for three months.

A part from working capital limit, bank is also availing the term loan, unsecured loan from bank, NBFCs and from related party, which is also enclosed in the financial statement.

iii. According to information and explanations given to us on the basis of our examination of the records the company during the year Company has made investments, provided guarantees or securities, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, during the year. The Company has made investments, provided guarantees and granted loans to companies or any other parties during the year, in respect of which the requisite information is as below: -

**a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loan, advances and investment to other entities as below:**

**The Company has invested in the following entities in equity shares:**

Particulars	No. of Shares	Amount (₹ in lakhs)
Irida Interactive Private Limited	1300	234.10
Popkorn PR Plus Communication Private Limited	9100	50.12
Smartube Entertainment Private Limited	9999	1.00

**The company has provided loan and advances to following as mentioned below:**

(₹ in lakhs)

Particulars	Amount provided during the year	Amount outstanding as at Balance Sheet date
Irida Interactive Private Limited	302.51	473.89
Smartube Entertainment Private Limited	26.78	405.94

**ANNEXURE A**

b. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 (“the Act”) have been complied with.

c. The Company has not accepted any deposit or amounts during the year which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

d. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

iv. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other applicable statutory dues with the appropriate authorities.

However, the following undisputed statutory dues were outstanding as on date of audit report.

(₹ in lakhs)		
Sr. No.	Nature of Dues	Amount
1.	Other Statutory Levies	50.38
2.	TDS and TCS Payable	198.35
3.	Goods & Service Tax	113.15

(b)The Company having pending dispute against the statutory dues referred to in sub-clause (a) same as mentioned below:

(₹ in lakhs)			
Sr. No.	Nature of Dues	Financial Year	Disputed Amount
1.	Income Tax	2022-2023	549.78
2.	Goods & Service Tax	2019-2020	57.3
3.	Goods & Service Tax	2021-2022	6.51

v. There are no unrecorded transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

vi. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

**ANNEXURE A**

(b) The company has not declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has availed the term loan from Deutsche Bank as below and it is applied for business purposes and it is used for the same object. The following term loan outstanding as on 31st March 2026 from bank and financial institution.

(₹ In lakhs)

Sr. No.	Lender Name	Amount
1.	Secured Loan from Deutsche Bank	179.27

(d) On an overall examination of the financial statements of the Company no short-term funds raised have been utilized for long term purposes.

(e) According to the information and explanations provided to us, the Company has taken a loan from its subsidiary during the year. However, the Company has not obtained any funds from any entity or person with the understanding that such funds would be used, directly or indirectly, to meet the obligations of its subsidiaries, associates, or joint ventures, or to provide any guarantee, security, or the like on behalf of such entities.

(₹ In lakhs)

Particulars	Amount received during the year	Amount outstanding as at Balance Sheet date
Popkorn PR Plus Communication Private Limited	530.00	443.95

(f) According to the information and explanation given to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**vii.**

(a) The company has not raised funds by way of initial public offer or further public offer (including debt instruments) during the year but company has received funds from initial public offer after the balance sheet date as discussed above.

(b)The company has made private placement of 615309 shares during the year and closing capital has increased to Rs. 1226.08 Lakhs from Rs. 1164.55 Lakhs.

**viii.**

(a) No any fraud by the company or any 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given by the Management, the Company has not received any whistle-blower complaints during the year.

**ix.**

The Company is not a Nidhi company hence nothing to be disclosed for any provision applicable on Nidhi Company.

**ANNEXURE A**

x.

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. The details of the Related Party are mentioned below:

Sr. No.	Particulars	Relationship	Outstanding Balances as on the year end
<b>1.</b>	<b>Share Capital</b>		
	Mr. Kunal Kishore	Director	340.00
	Mr. Gaurav Patra	Director	333.33
	Mrs. Manisha Chaudhary	Director	326.67
<b>2.</b>	<b>Debtors</b>		
	Popkorn PR Plus Communication Private Limited	Subsidiary	187.44
	Irida Interactive Private Limited	Group Company	48.56
<b>3.</b>	<b>Creditors</b>		
	Popkorn PR Plus Communication Private Limited	Subsidiary	-
<b>4.</b>	<b>Advance to Suppliers</b>		
	Irida Interactive Private Limited	Group Company	-
	Mr. Vishal Kumar	Director	17.03
	Popkorn PR Plus Communication Private Limited	Subsidiary	6.80
<b>5.</b>	<b>Loan Given</b>		
	Irida Interactive Private Limited	Group Company	473.89
	Smartube Entertainment Private Limited	Subsidiary	405.94
<b>6.</b>	<b>Loan Taken</b>		
	Irida Interactive Private Limited	Subsidiary	443.95
<b>7.</b>	<b>Remuneration to Director</b>		
	Mr. Kunal Kishore	Director	16.24
	Mr. Gaurav Patra	Director	20.87
	Mrs. Manisha Chaudhary	Director	12.57
<b>8.</b>	<b>Investment</b>		
	Irida Interactive Private Limited	Group Company	234.10
	Popkorn PR Plus Communication Private Limited	Subsidiary	50.12
	Smartube Entertainment Private Limited	Subsidiary	1.00

xi.

The company is not required an internal audit system commensurate with the size and nature of its business.

xii.

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 provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

**ANNEXURE A****xiii.**

(a) 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) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment Company within the Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**xiv.**

The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**xv.**

The previous statutory auditors is continuing to conduct audit during the period.

**xvi.**

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

**xvii.**

(a) The company has spent Rs. 10.09 Lakhs till 31st march 2026 in CSR during the period as required by Act as prescribed and there is no unspent balance remaining during the year, so company is not require to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(b) No, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

**xviii.**

There are no any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For- RAJ K. SRI & CO.**

**(Chartered Accountants)**

**Firm Registration No.: 014141N**

**Vivek Kumar**

**(Partner)**

**MRN:528140**

**Date: 01.06.2026**

**Place: New Delhi**

**UDIN: 26528140VPBYMT8680**

## **“Annexure – B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements Value 360 Communications Limited**

We have audited the internal financial controls over financial reporting of **Value 360 Communications Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**ANNEXURE B****Meaning of Internal Financial Controls Over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For- RAJ K. SRI & CO.**  
**(Chartered Accountants)**  
**Firm Registration No.: 014141N**

**Vivek Kumar**  
**(Partner)**  
**MRN:528140**

**Date: 01.06.2026**  
**Place: New Delhi**

**UDIN: 26528140VPBYMT8680**

STANDALONE BALANCE SHEET  
as at 31 March 2026

<b>Value 360 Communications Limited</b> (Formerly Known As Value 360 Communications Pvt. Ltd.) (CIN: U22222DL2009PLC189466) (Address: 43A, Okhla Industrial Estate, Phase-III, New Delhi-110020)			
<b>STANDALONE BALANCE SHEET AS ON 31ST MARCH 2026</b>			
(Rs. in Lacs)			
PARTICULARS	NOTE	As At	
		31.03.2026	31.03.2025
<b>A) EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	3	1226.08	1164.55
(b) Reserves & Surplus	4	2325.03	1221.89
<b>Total Shareholder's Funds</b>		<b>3551.11</b>	<b>2386.44</b>
<b>2. Non Current Liabilities</b>			
(a) Long Term Borrowings	5	1025.66	493.33
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities			
(d) Long Term Provisions	6	193.13	230.40
<b>Total Non-Current Liabilities</b>		<b>1218.80</b>	<b>723.73</b>
<b>3. Current Liabilities</b>			
(a) Short Term Borrowings	7	788.39	559.48
(b) Trade Payables	8		
(i) Total Outstanding Dues of Micro and small enterprises		145.11	100.27
(ii) Total Outstanding Dues of Creditors other than Micro and small enterprises		331.29	163.78
(c) Other Current Liabilities	9	672.70	660.56
(d) Short Term Provisions	10	460.09	324.17
<b>Total Current Liabilities</b>		<b>2397.58</b>	<b>1808.26</b>
<b>Total Equity and Liabilities</b>		<b>7167.49</b>	<b>4918.43</b>
<b>B) ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	11		
i) Property, Plant and Equipment		203.20	241.41
ii) Intangible Assets			
iii) Capital Work in progress			
iv) Intangible Assets Under Development	12	1735.65	908.61
(b) Non-Current Investment	13	315.29	315.29
(c) Deferred Tax Assets (Net)	14	110.41	97.47
(d) Long Term Loans and Advances	15	879.83	496.89
(e) Other Non Current Assets	16	190.70	124.49
<b>Total Non-Current Assets</b>		<b>3435.08</b>	<b>2184.16</b>
<b>2. Current Assets</b>			
(a) Current Investment			
(b) Inventories			
(c) Trade Receivables	17	2874.29	1666.47
(d) Cash and Cash equivalents	18	148.57	359.22
(e) Short Term Loans and Advances			
(f) Other Current Assets	19	709.56	708.58
<b>Total Current Assets</b>		<b>3732.42</b>	<b>2734.26</b>
<b>Total Asstes</b>		<b>7167.49</b>	<b>4918.43</b>
<b>Significant Accounting Policies and Notes To The Financial Statements</b>			
		1 to 43	
<b>As per our report of even date</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>For Raj K. Sri &amp; Co.</b> (Chartered Accountants) FRN: 014141N		<b>Value 360 Communications Limited</b> (Formerly known as "Value 360 Communications Private Limited")	
<b>Vivek Kumar</b> Partner M.No.: 528140 UDIN: 26528140VPBYMT8680	<b>Kunal Kishore</b> Chairman and Managing Director (DIN: 00634724)	<b>Gaurav Patra</b> Whole Time Director (DIN: 02551958)	<b>Atul Sharma</b> Chief Executive Officer  PAN No.: ARTPS3071P
Place: Delhi Date: 01.06.2026	<b>Keshav Shanbhag</b> Chief Financial Officer PAN No.: BMEPS5610P	Place: Delhi Date: 01.06.2026	<b>Bhakti Sharma</b> Company Secretary Membership No. A58320

**STANDALONE STATEMENT OF PROFIT & LOSS**  
**for the year ended 31 March 2026**

<b>Value 360 Communications Limited</b>			
(Formerly Known As Value 360 Communications Pvt. Ltd.)			
(CIN: U22222DL2009PLC189466)			
(Address: 43A, Okhla Industrial Estate, Phase-III, New Delhi-110020)			
<b>STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2026</b>			
PARTICULARS	Note	For the period/year ended on	
		31.03.2026	31.03.2025
<b>A. Income</b>			
Revenue From Operations	20	6245.93	4864.35
Other Income	21	73.66	43.21
<b>Total Income (A)</b>		<b>6319.59</b>	<b>4907.57</b>
<b>B. Expenses</b>			
Cost of Service	22	755.71	772.85
Employee Benefit Expenses	23	2881.48	2351.63
Finance Costs	24	361.42	229.94
Depreciation and Amortisation Expenses	25	83.32	80.03
Other Expenses	26	982.10	765.91
<b>Total Expenses(B)</b>		<b>5064.04</b>	<b>4200.36</b>
<b>C. Profit/(Loss) Before Exceptional &amp; Extraordinary items &amp; Tax (A-B)</b>		<b>1255.55</b>	<b>707.21</b>
Exceptional items		-	-
<b>D. Profit/(Loss) Before Extraordinary items &amp; Tax</b>		<b>1255.55</b>	<b>707.21</b>
Prior Period (Income)/Expense (Net of Tax/Deferred Tax)		1.40	30.71
Extraordinary items			
<b>E. Profit/(Loss) Before Tax</b>		<b>1254.15</b>	<b>676.49</b>
<b>F. Tax Expense:</b>			
Current Tax		366.63	237.58
Deferred Tax	14	(8.50)	(5.87)
Prior Period Taxes		(4.45)	(82.95)
<b>Total Tax Expenses</b>		<b>353.69</b>	<b>148.77</b>
<b>G. Profit/(Loss) after Tax for the Year</b>		<b>900.46</b>	<b>527.73</b>
<b>H. Earnings per Share</b>	31		
i. Basic (Rs.)		7.39	4.92
ii. Diluted (Rs.)		7.39	4.92
<b>Significant Accounting Policies and Notes To The Financial Statements</b>		1 to 43	
<b>As per our report of even date</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>As per our report of even date</b>			
<b>For Raj K. Sri &amp; Co.</b> (Chartered Accountants) FRN: 014141N		<b>Value 360 Communications Limited</b> (Formerly known as "Value 360 Communications Private Limited")	
<b>Vivek Kumar</b> Partner M.No.: 528140 UDIN: 26528140VPBYMT8680	<b>Kunal Kishore</b> Chairman and Managing Director (DIN: 00634724)	<b>Gaurav Patra</b> Whole Time Director (DIN: 02551958)	<b>Atul Sharma</b> Chief Executive Officer  PAN No.: ARTPS3071P
Place: Delhi Date: 01.06.2026	<b>Keshav Shanbhag</b> Chief Financial Officer PAN No.: BMEPS5610P	Place: Delhi Date: 01.06.2026	<b>Bhakti Sharma</b> Company Secretary Membership No. A58320

**STANDALONE STATEMENT OF CASH FLOWS**  
for the year ended 31 March 2026

<b>Value 360 Communications Limited</b>		
(Formerly Known As Value 360 Communications Pvt. Ltd.)		
(CIN: U22222DL2009PLC189466)		
(Address: 43A, Okhla Industrial Estate, Phase-III, New Delhi-110020)		
<b>STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026</b>		
(Rs. in Lacs)		
PARTICULARS	For the year ended on	
	31.03.2026	31.03.2025
<b>A) Cash Flow From Operating Activities :</b>		
<b>Net Profit before tax as per Statement of Profit &amp; Loss</b>	<b>1255.55</b>	<b>707.21</b>
<b>Adjustment for :</b>		
Depreciation and amortization Expenses	83.32	80.03
Interest Expense	340.03	215.25
Interest Income	(63.91)	(39.83)
Gratuity & Leave Encashment expenses	(30.40)	40.04
Prior Period Expenses	(1.40)	-
Profit on Sale of Fixed Assets	-	(0.31)
<b>Operating profit before working capital changes</b>	<b>1583.19</b>	<b>1002.39</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Trade Receivables	(1207.82)	(334.04)
(Increase)/Decrease in Long Term Loans & Advances	(382.93)	36.52
(Increase)/Decrease in Other Current assets	(159.78)	107.92
Increase/(Decrease) in Trade Payables	212.36	(84.86)
Increase/(Decrease) in Other Current Liabilities	12.14	174.29
<b>Cash generated from operations</b>	<b>57.15</b>	<b>902.21</b>
Less:- Income Taxes paid	78.78	351.18
<b>Net cash flow from operating activities</b>	<b>(21.63)</b>	<b>551.03</b>
<b>B) Cash Flow From Investing Activities :</b>		
Purchase of Property, Plant & Equipment	(45.12)	(90.72)
Intangible Assets Under Development	(827.04)	(492.13)
(Increase)/Decrease Other Non Current Assets	(66.20)	(6.80)
Non Current Investments	-	(234.10)
Interest Income	63.91	39.83
<b>Net cash flow from investing activities</b>	<b>(874.45)</b>	<b>(783.92)</b>
<b>C) Cash Flow From Financing Activities :</b>		
Equity Share Capital Issued(Including Securities Premium)	357.00	890.15
Share Issue Expenses	(35.92)	(46.60)
IPO Related Expenses	(56.87)	(35.00)
Increase/(Decrease) in Long Term Borrowings	532.33	(502.17)
Increase/(Decrease) in Short Term Borrowings	228.92	101.72
Interest Expense	(340.03)	(215.25)
<b>Net cash flow from financing activities</b>	<b>685.43</b>	<b>192.86</b>
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents</b>	<b>(210.65)</b>	<b>(40.03)</b>
Cash equivalents at the beginning of the year	359.22	399.25
<b>Cash equivalents at the end of the year</b>	<b>148.57</b>	<b>359.22</b>
<b>Notes :-</b>		
<b>1.</b>	<b>Particulars</b>	<b>31.03.2026</b>
	<b>Component of Cash and Cash equivalents</b>	<b>31.03.2025</b>
	Cash on hand	76.37
	Balance With banks	204.44
		154.78
	<b>Total</b>	<b>148.57</b>
		<b>359.22</b>
<b>2.</b>	Cash flows are reported using the <b>indirect method</b> , whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.	
<b>3.</b>	The accompanying summary of significant accounting policies, notes to accounts and are an integral part of this statement.	
<b>As per our report of even date</b>		
<b>For and on behalf of the Board of Directors of</b>		
<b>Value 360 Communications Limited</b>		
<b>(Formerly known as "Value 360 Communications Private Limited")</b>		
<b>For Raj K. Sri &amp; Co.</b> <b>(Chartered Accountants)</b> <b>FRN: 014141N</b>	<b>Kunal Kishore</b> Chairman and Managing Director (DIN: 00634724)	<b>Gaurav Patra</b> Whole Time Director (DIN: 02551958)
<b>Vivek Kumar</b> Partner M.No.: 528140 UDIN: 26528140VPBYMT8680	<b>Atul Sharma</b> Chief Executive Officer PAN No.: ARTPS3071P	<b>Bhakti Sharma</b> Company Secretary Membership No. A58320
Place: Delhi Date: 01.06.2026	<b>Keshav Shanbhag</b> Chief Financial Officer PAN No.: BMEPS5610P	Place: Delhi Date: 01.06.2026

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### Value 360 Communications Limited

(Formerly Known As Value 360 Communications Pvt Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase-III, New Delhi-110020)

### Significant Accounting Policies & Notes Forming Part of The Financial Statements

#### 1 GROUP OVERVIEW

Value 360 Communications Limited ("the Company") was incorporated in the state of Delhi on April 17, 2009. Value 360 Communications' PR Communications vertical offers a comprehensive suite of strategic communication services, including Investor Relations, Crisis Communication, Reputation Management, Digital PR Solutions, and End-to-End Campaign Management.

The Company expanded its regional footprint with offices in Mumbai, Bangalore, and Lucknow. This growth accelerated with the incorporation of its 'emerging business' focused PR arm, Popkorn PR Plus Communication Private Limited, reflecting a strategic diversification into sector expertise and India's startup ecosystem. Building on this momentum, the Company made its international foray by signing a memorandum of understanding with Lewis to launch Lewis Value 360, reinforcing its commitment to global standards in communications. The Company also has a subsidiary, Smartube Entertainment Private Limited, which forms part of the Group's corporate structure.

#### 2 SIGNIFICANT ACCOUNTING POLICIES

##### A. Statement of Compliance:

Standalone Financial Statements have been prepared in accordance with the generally accepted accounting principles (GAAP) prescribed under the section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 01st June 2026.

##### B. Basis of Accounting and Preparation of the Financial Statements:

The financial statements have been prepared in accordance with the historical cost convention and on the accrual basis of accounting in compliance with:

The Accounting Standards (AS) as notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;

The requirements of Schedule III to the Companies Act, 2013;

Other applicable provisions of the Companies Act, 2013 and relevant applicable statutory pronouncements.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except where a newly issued accounting

##### Cash Flow Statement:

The cash flow statement is prepared using the "Indirect Method" as set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating,

##### Rounding Off:

All the amounts disclosed in the Financial Statements are reported in Indian Rupees (₹), except share data, per share data and unless stated otherwise.

##### C. Use Of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring the material adjustments to the carrying amounts of assets, liabilities, revenue and expenses in the future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

##### D. Current /Non Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act 2013. In accordance with Schedule III of the Act, any asset or liability is classified as current if it satisfies any of the following conditions:

- i) It is expected to be realized or settled in the company's normal operating cycle;
- ii) It is expected to be realized or settled within twelve months from the reporting date;
- iii) In the case of an asset,

## Notes to Standalone Financial Statements for the year ended 31 March 2026

- It is held primarily for the purpose of being traded; or
  - It is cash or cash equivalent, unless it is restricted from being exchanged or used to settle a liability for at least twelve months from the reporting date;
- iv) In the case of a liability, the company doesn't have an unconditional right to defer settlement of liability for at least twelve months from the reporting date.

All the other assets and liabilities are classified as non-current. Current Asset/Liabilities include the current portion of non current asset/liabilities respectively.

The operating cycle for a PR Agency is the time taken from client engagement to revenue realization. It includes contract finalization, campaign execution, invoicing, and payment collection. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months.

### E. Revenue Recognition:

The Company follows the mercantile system of accounting and recognises income on an accrual basis in accordance with the requirements of the Companies Act 2013. Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured net off rebates, discounts and taxes. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

#### (I) Revenue from operations

Revenue from operations comprises of revenue from mainly PR Services, representing the gross value of service rendered by the Company to its customers net of indirect taxes.

##### a) **Rendering of Services**

Revenue from services is recognized as per the proportionate completion method or the completed service contract method, depending on the nature of the engagement:

**Proportionate Completion Method:** Applied where services are rendered continuously over a period (e.g., monthly retainer contracts). Revenue is recognized based on the degree of completion.

**Completed Service Contract Method:** Applied when services are delivered as a single performance obligation (e.g., a PR campaign or event execution). Revenue is recognized upon completion of service.

##### b) **Measurement of Revenue**

Revenue is measured at the agreed contract value, net of any discounts and applicable taxes. Any reimbursement of out-of-pocket expenses is recognized separately from service revenue.

##### c) **Uncertainty in Revenue Collection**

Revenue is recognized only when it is reasonably certain that the amount will be collected. If there is uncertainty in ultimate collection, revenue recognition is postponed until realization becomes reasonably certain.

##### d) **Advances and Deferred Revenue**

Advance payments received for services are treated as deferred revenue until the services are performed. If an engagement is terminated before completion, revenue is recognized only for the portion of work completed.

#### (II) Other Income

Interest is recognized on accrual basis based on the rates implicit in the transaction. Interest income is grouped under the head "Other Income" in the Statement of Profit and Loss.

### F. Property, Plant And Equipment

Property, Plant And Equipment are stated at cost including incidental expenses related to acquisition and installation, less accumulated depreciation and impairment if any. Direct costs are capitalized until the Property Plant And Equipment are ready for use. These costs includes non recoverable taxes, duties or levies, freight and any other directly attributable costs of bringing the asset to its working condition for its intended use.

Capital work in progress comprises cost of property, plant and equipments that are not yet ready for their intended use at the reporting date.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Gains and losses arising from retirement or disposal of the Property, Plant And Equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss on the date of retirement or disposal.

### G. Depreciation / Amortization

Depreciable amount for property, plant and equipments is the cost of an assets, or other amount substituted for cost, less its estimated residual value

Depreciation on Property, Plant And Equipment is provided on written down value method based on the useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions and deletions to Property, Plant And Equipment during the year is proportionately charged.

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### H. Intangible Assets:

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably. Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Intangible assets under development comprises cost incurred on development of intangible assets which are not yet ready for intended use.

### I. Impairment of Property Plant and Equipment ('PPE') and Intangible Assets:

At each Balance Sheet date, the management reviews the carrying amounts of its "PPE" & Intangible assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling value and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal or discounted to their present value using pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the statement of Profit and Loss upto the amount of impairment loss recognised in prior accounting periods. The carrying amount of an asset shall not exceed its original cost due to the impact of reversal in any case.

### J. Employee Benefits:

#### I) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognized as an expense in the Statement of Profit and Loss during the period in which the employees render the services. These benefits include salary, bonus, performance incentives and compensated absences.

#### Defined Contribution Plans (Provident Fund and Employees State Insurance Scheme)

Provident Fund and Employees State Insurance Scheme is a defined contribution plan, each eligible employee and the Company makes equal contributions at a percentage on the basic salary specified under the Employees' Provident Funds and Miscellaneous Provision Act, 1952 and Employees State Insurance Act, 1948 respectively. The Company's contributions are charged to the Statement of Profit and Loss in the year when the contributions to the respective funds are due. The Company has no further obligations under the plan beyond its periodic contributions.

#### II) Post- Employment Benefits

##### Defined Benefits Plan (Gratuity & Leave Encashment)

Defined benefit obligations involves recognizing the present value of the obligation, which is calculated using actuarial assumptions, and accounting for the cost of providing the benefit over the employee's service period. The defined benefit obligation is measured at the present value of future payments, using a discount rate based on government bond yields. Actuarial gains and losses arising from changes in assumptions or experience adjustments are recognized immediately in the profit and loss account. The company also recognizes past service cost when it is incurred, and the net defined benefit liability (or asset) is reported on the balance sheet after adjusting for any plan assets.

### K. Borrowing Costs:

Borrowing cost that are attributable to acquisition, construction, development or production of qualifying assets are treated as direct cost and are considered as a part of cost of such asset. A qualifying asset is such asset which necessarily require substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to the statement of Profit and Loss as incurred.

### L. Taxation:

Tax expenses comprise current income tax and deferred tax. Tax impact of items directly charged to reserves is also adjusted in reserves.

#### I) Current Income Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with provisions of the Income Tax Act, 1961. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions. The tax rates and laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

#### II) Deferred Tax

Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rate and the tax laws enacted or substantially enacted as on the Balance Sheet date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, where the company has unabsorbed depreciation or carry forward of tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legal enforceable right to set off current tax assets against the current tax liabilities and where deferred tax asset and deferred tax liability relates to the taxes on income levied by the same taxation laws. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

The management's judgement is required for the calculation of the deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from the actual outcome, which could lead to significant adjustment to the amounts reported in the Standalone Financial Statements.

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### M. Cash And Cash Equivalents:

Cash and cash equivalents comprise cash, cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value to be cash equivalents.

### N. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### O. Provisions:

Provisions are created when the Company has a present obligation, as a result of past events, for which 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 for the amount of 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 are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### P. Contingencies:

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, not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of obligation cannot be measured with sufficient reliability.

Disclosure for the contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Contingent liabilities are disclosed in the notes to the financial statements, unless the possibility of outflow of resources embodying economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

### Q. Earnings Per Share:

#### I) Basic Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

#### II) Diluted Earnings Per Share

For the purposes of calculating diluted earnings per share, the net profit 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.

### R. Proposed Dividend:

The dividends is generally recognized as a liability when a dividend is declared by the Board of Directors and approved by shareholders at the Annual General Meeting. But in case of interim dividend, liability gets recognized when dividend is declared by the Board of Directors. Such dividend is charged to retained earnings in the period in which it is declared or approved.

### S. Segment Reporting

Segments are identified having regard to the dominant source, nature of risks and returns and internal organization and management structure. The Company has considered business segment as primary segment for disclosure. The company is primarily engaged in a single segment and is governed by similar set of risks and returns. The geographical segment is considered as the secondary segment for disclosure.

### T. Foreign Currency Transactions:

(i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into Indian Rupees at the rate of exchange prevailing at the transaction date.

(ii) Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

(iii) Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long Term Liabilities.

### U. Leases

The Company does not have any lease agreement or payments made regarding it.

### V. Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies

(a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

(b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

### W. Investments:

Investments are classified as long-term or current based on the intention of management at the time of acquisition. Investments are accounted for in accordance with AS 13 – Accounting for Investments.

Current Investments are carried at lower of cost and fair value.

Long-term Investments are carried at cost. Provision for diminution is made only if such decline is other than temporary.

## Notes to Standalone Financial Statements for the year ended 31 March 2026

**NOTE- 3**  
**SHARE CAPITAL**

(Amt. in Rs. Lacs, Except Share Data)

Particulars	As At	
	31.03.2026	31.03.2025
<b>Authorised Share Capital</b> 2,00,00,000 (P.Y. 2,00,00,000) Equity shares of Rs.10/-each	2000.00	2000.00
<b>Issued, Subscribed and Paid up Share Capital</b> Equity Share Capital (1,22,60,808 (P.Y. 11645499) Equity Shares of Rs. 10/- each fully paid up)	1226.08	1164.55
<b>Total</b>	<b>1226.08</b>	<b>1164.55</b>

**1. Terms/rights attached to equity shares:**

The company has one class of equity share having a par value of Rs. 10 per share for each class. Each holder of Equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

**2. The Equity Shares issued by the Company have equal right at to voting and dividend.****3. The reconciliation of the number of Equity shares outstanding as at: -**

Particulars	As at	
	31.03.2026	31.03.2025
Number of shares at the beginning	11645499	10000
Add: Bonus Share Issued	-	9990000
Add: Fresh Issue of shares	615309	1645499
Number of shares at the end	12260808	11645499

**4. The detail of shareholders holding more than 5% of Shares: -**

Name of Shareholders	As at	
	31.03.2026	31.03.2025
Kunal Kishore	3400000	3400000
Gaurav Patra	3333333	3333333
Manisha Chaudhary	3266667	3266667
	<b>10000000</b>	<b>10000000</b>

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

**5. Promoters' Shareholding**

Shares held by promoters at the end of the year 31.03.2026			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Kunal Kishore	3400000	27.73%	0%
Gaurav Patra	3333333	27.19%	0%
Manisha Chaudhary	3266667	26.64%	0%

Shares held by promoters at the end of the year 31.03.2025			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Kunal Kishore	3400000	29.20%	99900%
Gaurav Patra	3333333	28.62%	97939%
Manisha Chaudhary	3266667	28.05%	101983%

6. The company did not have outstanding calls unpaid by the directors and officers of the Company (P.Y. Nil).

7. The Company has made an Initial Public Offering (IPO) of 4254000 (Including offer to Sales 424800). Equity shares of face Value of Rs. 10/- each at a price of Rs. 98./- per Equity Share (including a share premium of Rs. 88./- per Equity Share) aggregating to Rs. 3752.62. Lakhs. The Issue was opened on 04.05.2026. and closed on 06.05.2026. The aforesaid Equity shares of the Company got listed on NSE Emerge SME Platform on w.e.f. 11.05.2026. Since these events occurred after the balance sheet date, no adjustment has been made in these financial statements.

Notes to Standalone Financial Statements for the year ended 31 March 2026

**NOTE - 4**  
**RESERVES AND SURPLUS**

Particulars	(Rs. in Lacs)	
	31.03.2026	31.03.2025
<b>Surplus in Profit and Loss account</b>		
Balance as per the last financial statements	542.89	1049.16
Add: Profit for the Year	900.46	527.73
Less: IPO related expenses	(56.87)	(35.00)
Less: Bonus shares Issued	-	(999.00)
<b>Balance as at the end of Financial Year (A)</b>	<b>1386.48</b>	<b>542.89</b>
<b>Securities Premium</b>		
Balance as per the last financial statements	679.00	-
Add: Premium during the year	295.47	725.60
Less: Share Issue Expenses	(35.92)	(46.60)
<b>Balance as at the end of Financial Year (B)</b>	<b>938.55</b>	<b>679.00</b>
<b>Balance as at the end of Financial Year (A+B)</b>	<b>2325.03</b>	<b>1221.89</b>

Note-1: IPO related expenses which has been taken in Reserve & Surplus for the amount which is as follows:  
Payment to E & Y for drafting regarding DRHP- Rs. 56.87 lakh

Note2: Share Issue Expenses (paid as commission) is debited to from Securities Premium Account for a sum of Rs. 35.92 Lakh

**NOTE - 5**  
**LONG TERM BORROWINGS (As Per Annexure 5A)**

Particulars	(Rs. in Lacs)	
	31.03.2026	31.03.2025
<b>(a) Secured Loans From Banks</b>		
Car Loan	64.30	115.08
Term Loan	179.27	186.96
<b>Sub-total (a)</b>	<b>243.56</b>	<b>302.04</b>
<b>(b) Unsecured loans</b>		
Loan from Banks	205.11	174.20
Loan from NBFC	522.98	218.98
Intercorporate Deposits	443.95	118.19
<b>Sub-total (b)</b>	<b>1172.04</b>	<b>511.36</b>
<b>Total Borrowings (a+b)</b>	<b>1415.60</b>	<b>813.41</b>
Less: Current Maturities of Long term Borrowings	389.94	320.08
<b>Total Long Term Borrowings</b>	<b>1025.66</b>	<b>493.33</b>

Note: 5(A)- Statement of principle Term of Secured loan and Assets charged as security and Statement of term & Condition of unsecured Loans.						
Particulars	31.03.2026		31.03.2025		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
<b>(A) Secured Car Loans From Banks</b>						
HDFC Bank	-	19.54	13.04	18.39	The Loan was taken on 24-12-2021 and is payable in 60 equal installments of EMI Rs.201952	Secured against hypothecation of car against which loan has been taken (DL3CCV0360 Mercedes Car)
HDFC Bank	-	13.04	19.54	21.95	The Loan was taken on 10-11-2021 and is payable in 60 equal installments of EMI Rs.167540	Secured against hypothecation of car against which loan has been taken (DL5CT7677 Mercedes Car)
HDFC Bank	20.30	11.42	31.72	10.45	The Loan was taken on 01-10-2024 and is payable in 60 equal installments of EMI Rs.114684	Secured against hypothecation of car against which loan has been taken (DL5CV3663 Audi Car)
<b>Total (A)</b>	<b>20.30</b>	<b>44.00</b>	<b>64.30</b>	<b>50.79</b>		
<b>(B) Secured Term Loans From Banks</b>						
Deutsche Bank	170.44	8.82	180.53	6.43	The Loan was taken on 04-09-2024 and is payable in 180 equal installments of EMI Rs.195547	Secured against mortgage of Personal Property of director of the company (Kunal Kishore and Manisha Chaudhary) for House No S-101, Block S, 2nd Floor Greater Kailash-2 New Delhi-110048 and Property of Meenakshi Mohanti who is wife of Gaurav Patra (director) having address at Flat no 8671, 2nd and 3rd Floor Sec-C Pocket-8 Vasant Kunj New Delhi-110070
<b>Total (B)</b>	<b>170.44</b>	<b>8.82</b>	<b>180.53</b>	<b>6.43</b>		
<b>(C) Un Secured Loans From Banks</b>						
Axis Bank Ltd	-	-	-	12.30	The Loan was taken on 28-02-2023 and is payable in 60 equal installments of EMI Rs.123050	Unsecured
Deutsche Bank AG	-	-	-	29.32	The Loan was taken on 28-02-2023 and is payable in 60 equal installments of EMI Rs.263678	Unsecured
ICICI Bank Ltd.	23.87	15.87	-	19.53	The Loan was taken on 04-06-2025 and is payable in 36 equal installments of EMI Rs.177185	Unsecured
IDFC First Bank Ltd	27.84	12.87	-	21.22	The Loan was taken on 11-06-2025 and is payable in 36 equal installments of EMI Rs.174262	Unsecured
Indusind Bank Ltd	23.68	15.92	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.174553	Unsecured
Kotak Mahindra Bank Ltd	-	14.90	14.90	26.74	The Loan was taken on 20-10-2023 and is payable in 36 equal installments of EMI Rs.259073	Unsecured
Standard Chartered Bank	-	-	-	19.29	The Loan was taken on 07-03-2023 and is payable in 36 equal installments of EMI Rs.174554	Unsecured
Unity Small Finance Bank Ltd	25.69	15.98	-	14.64	The Loan was taken on 09-06-2025 and is payable in 36 equal installments of EMI Rs.179301	Unsecured
Yes Bank	17.04	11.46	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.125678	Unsecured
SBM Bank (India) Ltd.	-	-	-	16.26	The Loan was taken on 02-03-2024 and is payable in 24 equal installments of EMI Rs.148327	Unsecured
<b>Total (C)</b>	<b>118.11</b>	<b>87.00</b>	<b>14.90</b>	<b>158.30</b>		

Notes to Standalone Financial Statements for the year ended 31 March 2026

(D) Unsecured loans from NBFC							
Ambit Finvest Pvt Ltd	-	17.80	19.46	16.52	The Loan was taken on 02-03-2026 and is payable in 36 equal instalments of EMI Ra.177022	Unsecured	
Bajaj Finance Ltd.	-	11.32	11.32	9.49	The Loan was taken on 28-02-2024 and is payable in 36 equal instalments of EMI Ra.103713	Unsecured	
Clix Capital Services Pvt Ltd	23.99	15.95	-	-	The Loan was taken on 09-05-2025 and is payable in 36 equal instalments of EMI Ra.178088	Unsecured	
Fullerton India Credit Co., Ltd	27.62	18.57	-	-	The Loan was taken on 05-06-2025 and is payable in 37 equal instalments of EMI Ra.203731	Unsecured	
India Infoline Finance Ltd	-	-	13.65	11.54	The Loan was taken on 15-03-2024 and is payable in 36 equal instalments of EMI Ra.124350	Unsecured	
Shriram Finance Ltd.	23.66	15.91	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal instalments of EMI Ra.174582	Unsecured	
TATA CAPITAL	31.85	11.07	-	-	The Loan was taken on 01-06-2025 and is payable in 48 equal instalments of EMI Ra.139710	Unsecured	
Aditya Birla Finance Ltd	32.07	10.87	-	-	The Loan was taken on 01-06-2025 and is payable in 48 equal instalments of EMI Ra.142986	Unsecured	
Fedbank Financial Services Ltd	-	8.97	8.97	7.65	The Loan was taken on 15-02-2024 and is payable in 36 equal instalments of EMI Ra.81389	Unsecured	
Kisetsu Saison Finance (India) Pvt Ltd- Credit Saison	28.69	19.02	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal instalments of EMI Ra.212427	Unsecured	
L&T Finance Ltd	23.89	15.89	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal instalments of EMI Ra.177279	Unsecured	
Poonawala Fincorp	20.19	12.57	-	-	The Loan was taken on 02-06-2025 and is payable in 36 equal instalments of EMI Ra.140962	Unsecured	
UGRO Capital Ltd	23.75	15.85	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal instalments of EMI Ra.178264	Unsecured	
Neogrowth Credit Pvt Ltd	-	20.10	16.49	20.10	The Loan was taken on 28-02-2024 and is payable in 36 equal instalments of EMI Ra.180778	Unsecured	
Moneywise Financial Services Pvt Ltd	-	19.79	19.79	16.56	The Loan was taken on 05-03-2024 and is payable in 36 equal instalments of EMI Ra.180540	Unsecured	
Chotamandaram Investment and Finance Co Ltd	-	11.78	11.78	9.90	The Loan was taken on 28-02-2024 and is payable in 36 equal instalments of EMI Ra.107707	Unsecured	
Mahindra & Mahindra Financial Services	14.42	9.47	-	-	The Loan was taken on 04-06-2025 and is payable in 36 equal instalments of EMI Ra.107706	Unsecured	
Protium Finance Ltd	22.73	15.20	-	-	The Loan was taken on 02-06-2025 and is payable in 36 equal instalments of EMI Ra.168227	Unsecured	
Godrej Finance Ltd.	-	-	13.96	11.79	The Loan was taken on 28-02-2024 and is payable in 36 equal instalments of EMI Ra.127280	Unsecured	
<b>Total (D)</b>	<b>272.86</b>	<b>250.12</b>	<b>118.42</b>	<b>103.56</b>			
(E) Unsecured Loans and advances from Related Parties							
Popkorn PR plus Communication Private Limited	443.95	-	118.19	-	NA	Unsecured	
<b>Total (E)</b>	<b>443.95</b>	<b>-</b>	<b>118.19</b>	<b>-</b>			
<b>Total (A+B+C+D+E)</b>	<b>1025.66</b>	<b>389.94</b>	<b>493.33</b>	<b>320.08</b>			

**NOTE- 6**  
**LONG TERM PROVISIONS**

Particulars	As At	
	31.03.2026	31.03.2025
<b>Provision for Employee's Benefits</b>		
Provision For Gratuity	233.86	245.26
Provision For Leave Encashment	52.73	71.73
<b>Total Provision</b>	<b>286.59</b>	<b>316.99</b>
Less: Current Provision of Employee Benefits	93.46	86.59
<b>Total Long Term Provision</b>	<b>193.13</b>	<b>230.40</b>

**NOTE- 7**  
**SHORT TERM BORROWINGS**

Particulars	As At	
	31.03.2026	31.03.2025
Current Maturities of Long term Borrowings	389.94	320.08
<b>Bank Overdraft</b>		
Deutsche Bank	364.24	239.40
Axis Bank	34.22	0.00
<b>Total</b>	<b>788.39</b>	<b>559.48</b>

**1. Bank Overdraft- OD Against Property- Deutsche Bank**

The Bank OD has been taken from Deutsche Bank of Rs. 300 lacs @ MBOR plus 2.70% p.a. applied on daily outstanding and charged monthly for working capital finance against Hypothecation charge on stock and book debts and Collateral Security of Personal Property of directors of the company (Kunal Kishore and Manisha Chaudhary) for House No S-101, Block S, 2nd Floor Greater Kailash-2 New Delhi-110048 and Property of Meenakshi Mohanty wife of Gaurav Patra (Whole Time Director) having address 3rd Floor, Sec-C, Pocket-8, Vasant Kunj, New Delhi-110070. Further Rs. 275 Lacs OD Facility has been sanctioned on dated 23rd May 2025 @MBOR plus 3.70% p.a. Thus Total OD Facility has been availed from the said bank as on date is Rs. 575 Lacs.

**2. Bank Overdraft- OD Against Fixed Deposit of Managing Director and Chairman- Axis Bank**

Bank OD from Axis Bank is taken during the year of Rs. 1.5 cr against security of Fixed Deposit of Managing Director and Chairman (Kunal Kishore) of the company.

## Notes to Standalone Financial Statements for the year ended 31 March 2026

<b>NOTE- 8</b>					
<b>TRADE PAYABLES</b>					
Particulars	(Rs. in Lacs)				
	As at				
	31.03.2026				31.03.2025
Micro, Small and Medium Enterprises	145.11				100.27
Other than Micro, Small and Medium Enterprises	331.29				163.78
<b>Total</b>	<b>476.40</b>				<b>264.05</b>
<b>Trade Payable Ageing as at 31.03.2026</b>					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	124.34	20.77	-	-	145.11
Others	262.13	57.16	12.00	-	331.29
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>386.47</b>	<b>77.93</b>	<b>12.00</b>	-	<b>476.40</b>
<b>Trade Payable Ageing as at 31.03.2025</b>					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	100.27	-	-	-	100.27
Others	151.78	12.00	-	-	163.78
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>252.05</b>	<b>12.00</b>	-	-	<b>264.05</b>
<b>Notes:</b>					
1. The figures disclosed above are based on the summary statement of assets and liabilities of the Company.					
2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.					
(Rs. In Lacs)					
Particulars	31.03.2026				31.03.2025
1. The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	84.92				17.67
2. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-				-
3. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	5.92				2.03
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	7.95				2.03
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-				-

### NOTE- 9 OTHER CURRENT LIABILITIES

Particulars	(Rs. in Lacs)	
	As At	
	31.03.2026	31.03.2025
Advance from Customer	23.46	21.42
Other Payable	287.35	210.73
<b>Statutory Levies</b>		
GST Payable	113.15	-
TDS and TCS Payable	198.35	404.02
Other Statutory Levies	50.38	24.39
<b>Total</b>	<b>672.70</b>	<b>660.56</b>

### NOTE- 10 SHORT TERM PROVISIONS

Particulars	(Rs. in Lacs)	
	As At	
	31.03.2026	31.03.2025
Provision for Employee Benefits		
Gratuity provision	75.59	66.27
Leave Encashment provision	17.86	20.32
Provision for taxation	366.63	237.58
<b>Total</b>	<b>460.09</b>	<b>324.17</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2026

NOTE - 11 PROPERTY, PLANT AND EQUIPMENT										
FY 2025-26 (Rs. in Lacs)										
Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2025	Additions during the period	Deletions during the period	As at 31.03.2026	Upto 01.04.2025	During the Period	Deletion during the period	Total upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
<b>Tangible Asset</b>										
Plant and Machinery	44.96	0.35	-	45.31	20.01	4.59	-	24.61	20.70	24.95
Furniture and Fixture	67.57	15.05	-	82.62	30.97	12.56	-	43.53	39.09	36.60
Office Equipments	41.32	3.13	-	44.46	32.80	3.85	-	36.65	7.81	8.52
Computers	153.34	26.58	-	179.92	124.05	25.54	-	149.59	30.31	29.27
Vehicles	249.10	-	-	249.10	107.03	36.78	-	143.81	105.29	142.07
<b>Sub-total</b>	<b>556.29</b>	<b>45.12</b>	<b>-</b>	<b>601.41</b>	<b>314.86</b>	<b>83.32</b>	<b>-</b>	<b>398.18</b>	<b>203.20</b>	<b>241.41</b>
<b>Total</b>	<b>556.29</b>	<b>45.12</b>	<b>-</b>	<b>601.41</b>	<b>314.86</b>	<b>83.32</b>	<b>-</b>	<b>398.18</b>	<b>203.20</b>	<b>241.41</b>
Previous Year	516.99	143.07	103.77	556.29	286.55	80.03	51.73	314.86	241.41	230.44

FY 2024-25 (Rs. in Lacs)										
Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2024	Additions during the period	Deletions during the period	As at 31.03.2025	Upto 01.04.2024	During the Period	Deletion during the period	Total upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
<b>Tangible Asset</b>										
Plant and Machinery	44.96	-	-	44.96	14.49	5.52	-	20.01	24.95	30.47
Furniture and Fixture	25.25	42.32	-	67.57	19.09	11.88	-	30.97	36.60	6.16
Office Equipments	36.54	4.78	-	41.32	26.73	6.07	-	32.80	8.52	9.81
Computers	127.02	26.32	-	153.34	112.15	11.90	-	124.05	29.27	14.87
Vehicles	283.22	69.64	103.77	249.10	114.09	44.66	51.73	107.03	142.07	169.13
<b>Sub-total</b>	<b>516.99</b>	<b>143.07</b>	<b>103.77</b>	<b>556.29</b>	<b>286.55</b>	<b>80.03</b>	<b>51.73</b>	<b>314.86</b>	<b>241.41</b>	<b>230.44</b>
<b>Total</b>	<b>516.99</b>	<b>143.07</b>	<b>103.77</b>	<b>556.29</b>	<b>286.55</b>	<b>80.03</b>	<b>51.73</b>	<b>314.86</b>	<b>241.41</b>	<b>230.44</b>
Previous Year	263.15	253.84	-	516.99	204.07	82.48	-	286.55	230.44	59.03

## NOTE - 12

## INTANGIBLE ASSETS UNDER DEVELOPMENT

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
Intangible assets under development	1735.65	908.61
<b>Total</b>	<b>1735.65</b>	<b>908.61</b>

## Intangible assets under development ageing schedule

As at 31st March 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Project in Progress</b>					
Project-1	206.76	160.13	67.02	-	<b>433.91</b>
Project-2	620.28	480.40	201.06	-	<b>1301.74</b>
<b>Total</b>	<b>827.04</b>	<b>640.53</b>	<b>268.08</b>	<b>-</b>	<b>1735.65</b>

As at 31st March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Project in Progress</b>					
Project-1	160.13	67.02	-	-	<b>227.15</b>
Project-2	480.40	201.06	-	-	<b>681.46</b>
<b>Total</b>	<b>640.53</b>	<b>268.08</b>	<b>-</b>	<b>-</b>	<b>908.61</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### NOTE- 13 NON CURRENT INVESTMENTS

Particulars	As At	
	31.03.2026	31.03.2025
<b>Investment in Unquoted Equity Shares</b>		
Popkorn PR Plus Communication Pvt Ltd (9,100 Equity share of Rs. 10/- each)	50.12	50.12
Smartube Entertainment Pvt Ltd (9,999 Equity share of Rs. 10/- each)	1.00	1.00
Irida Interactive Pvt Ltd (1300 Equity Shares of Rs. 10/-each)	234.10	234.10
<b>Investment in Unquoted Preference Shares</b>		
Aditof Pvt Ltd * (221, 0.001% Compulsorily Convertible Preference Shares of Rs. 10 each)	30.06	30.06
<b>Total</b>	<b>315.29</b>	<b>315.29</b>

\*Note: Company has invested 221, 0.001% Compulsorily Convertible Preference Shares of Rs. 10 each at a Premium of Rs. 13594 per share, which will be converted into 1 Equity Shares of FV of Rs. 10 each of the company at any time at the option of the holder of the CCPS. Subject to compliance with Applicable Laws, each CCPS shall automatically be converted into Equity Shares upon the earlier of: (i) expiry of 19 (nineteen) years and 11 (eleven) months from the date of issuance of Seed CCPS; or (ii) immediately prior to an QIPO, or (iii) the written request of the holder of such Seed CCPS ("CCPS Conversion Event"). The CCPS will carry the non-cumulative dividend right. The CCPS shall be non-participating in the surplus funds/surplus assets and profits, on winding up which may remain after the entire capital has been repaid.

### NOTE- 14 DEFERRED TAX ASSET/LIABILITY

Particulars	As At	
	31.03.2026	31.03.2025
<b>Deferred Tax Liability</b>	-	-
<b>Total</b>	-	-
<b>Deferred Tax Assets</b>		
Property, Plant & Equipment	22.71	17.69
Gratuity & Leave Encashment Provision	72.13	79.78
MSME Creditors	15.58	-
<b>Total</b>	<b>110.41</b>	<b>97.47</b>
Net deferred tax (Assets)/liability	(110.41)	(97.47)
Deferred tax Assets opening balance	(97.47)	(91.60)
<b>Net deferred tax Assets (created)/reversed</b>	<b>(12.95)</b>	<b>(5.87)</b>
Deferred tax Asset income related to prior periods	(4.45)	-
Deferred tax Asset reversal related to current financial year	(8.50)	(5.87)
<b>Net deferred tax liability created/reversed</b>	<b>(12.95)</b>	<b>(5.87)</b>

### NOTE- 15 LONG TERM LOANS & ADVANCES

Particulars	As At	
	31.03.2026	31.03.2025
<b>(Unsecured and considered good, unless stated otherwise)</b>		
-To Related Parties	879.83	496.89
<b>Total Loans and Advances</b>	<b>879.83</b>	<b>496.89</b>
Less: Current Advances	-	-
<b>Total Long Term Loans and Advances</b>	<b>879.83</b>	<b>496.89</b>

#### Details of Loans Given to Related Parties

Particulars	As At	
	31.03.2026	31.03.2025
Smartube Entertainment Pvt Ltd	405.94	351.65
Irida Interactive Private Limited	473.89	145.24
<b>Total</b>	<b>879.83</b>	<b>496.89</b>

### NOTE- 16 OTHER NON-CURRENT ASSETS

Particulars	As At	
	31.03.2026	31.03.2025
Balance with Revenue Authorities	15.09	-
Security Deposits	175.61	124.49
<b>Total</b>	<b>190.70</b>	<b>124.49</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2026

<b>TRADERECEIVABLES</b>			<b>NOTE- 17</b>	
(Rs. in Lacs)				
Particulars	As at			
	31.03.2026		31.03.2025	
<b>(a) Unsecured Considered good</b>				
Dues From Directors, Related parties/Common Group Company, etc	187.44		0.00	
Others	2686.84		1666.47	
<b>Sub Total (A)</b>	<b>2874.29</b>		<b>1666.47</b>	
<b>(b) Disputed Considered Doubtful</b>				
Dues From Directors, Related parties/Common Group Company, etc	0.00		0.00	
Others	12.85		0.00	
<b>Sub Total (B)</b>	<b>12.85</b>		<b>0.00</b>	
Less: Provision for Doubtful Assets	(12.85)		0.00	
<b>Total (B)</b>	<b>0.00</b>		<b>0.00</b>	
<b>Total (A+B)</b>	<b>2874.29</b>		<b>1666.47</b>	

### Trade Receivables ageing schedule as at 31.03.2026

(Rs. in Lacs)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1651.12	275.16	358.70	26.15	563.15	2874.29
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1651.12</b>	<b>275.16</b>	<b>358.70</b>	<b>26.15</b>	<b>563.15</b>	<b>2874.29</b>

### Trade Receivables ageing schedule as at 31.03.2025

(Rs. in Lacs)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	823.69	225.37	22.48	135.21	459.73	1666.47
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>823.69</b>	<b>225.37</b>	<b>22.48</b>	<b>135.21</b>	<b>459.73</b>	<b>1666.47</b>

### NOTE- 18 CASH & CASH EQUIVALENTS

(Rs. in Lacs)		
Particulars	As At	
	31.03.2026	31.03.2025
Balances with Banks in Current Accounts	72.20	154.78
Cash on Hand	76.37	204.44
<b>Total</b>	<b>148.57</b>	<b>359.22</b>

There are no cash and cash equivalents which are held as earmarked balances or having repatriation restrictions or held as margin/ security.

### NOTE- 19 OTHER CURRENT ASSETS

(Rs. in Lacs)		
Particulars	As At	
	31.03.2026	31.03.2025
Advance Recoverable in cash or kind	10.20	16.49
Balance with Revenue Authorities	-	1.59
Advance to Suppliers	87.39	12.61
TDS Receivable from NBFC's	10.01	4.62
Prepaid Expenses	148.17	60.88
Accrued Interest	0.19	-
Income tax	453.60	612.40
<b>Total</b>	<b>709.56</b>	<b>708.58</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2026

**NOTE- 20**  
**REVENUE FROM OPERATIONS**

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Sale of Services	6245.93	4864.35
<b>Total</b>	<b>6245.93</b>	<b>4864.35</b>

**NOTE- 21**  
**OTHER INCOME**

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
<b>Interest Income</b>		
Interest income on Deposit	0.19	-
Interest income on unsecured loan from related parties	58.05	39.83
Interest income on others	5.67	-
<b>Other Income</b>		
Miscellaneous Income	9.75	3.07
Profit on sale of fixed assets	-	0.31
<b>Total</b>	<b>73.66</b>	<b>43.21</b>

**NOTE- 22**  
**COST OF SERVICE**

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Business Promotion Expenses	74.38	49.22
Content Writing Expenses	2.04	69.93
Google Campaign Expenses	-	15.58
Facebook Campaign Expenses	25.35	71.64
Other Platform Expenses	100.61	259.42
Influencer Expenses	102.17	19.37
Press Expenses	355.31	266.70
VMM Expenses	27.95	1.14
Language Translation Expenses	27.74	19.85
Conveyance & Traveling Expenses	40.17	-
<b>Total</b>	<b>755.71</b>	<b>772.85</b>

**NOTE- 23**  
**EMPLOYEE BENEFIT EXPENSE**

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
<b>Salaries and wages</b>		
Employees Salary Expenses	2290.70	1797.20
Directors Remuneration	403.20	384.15
Staff Welfare Expenses	52.35	29.82
Issue of Sweat Equity Share Expenses	33.38	-
Contribution to PF & ESI and other Welfare Fund	51.87	49.00
Gratuity & leave Encashment Expenses*	49.99	91.47
<b>Total</b>	<b>2881.48</b>	<b>2351.63</b>

\*Note: Provision of Gratuity has been calculated as per actuarial valuation report of actuary valuer in accordance with AS-15 Employee Benefits. (Refer Note: 28)

**NOTE- 24**  
**FINANCE COST**

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Loan Processing Cost/Bank charges	21.00	13.73
Foreign Currency Fluctuation	0.39	0.96
<b>Interest expense</b>		
Interest on Loan from Banks & Financial Institutions	150.65	149.16
Interest on Unsecured loan from Related party	8.22	22.31
Interest on others	42.06	9.82
Other Borrowing Cost	139.10	33.96
<b>Total</b>	<b>361.42</b>	<b>229.94</b>

### Notes to Standalone Financial Statements for the year ended 31 March 2026

#### NOTE- 25 DEPRECIATION & AMORTISATION

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Depreciation on Property, Plant and Equipment	83.32	80.03
<b>Total</b>	<b>83.32</b>	<b>80.03</b>

#### NOTE- 26 OTHER EXPENSES

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Audit Fees	4.00	3.00
Power and fuel Expenses	40.55	48.72
Rent	277.88	258.59
Repair & Maintainance	43.01	19.35
Insurance Expenses	1.32	0.07
Legal & Professional Expenses	201.07	162.47
Hotel Expenses	20.87	8.93
Travelling & Conveyance Expenses	164.00	138.81
Telephone, Postage & Courier Expenses	12.48	12.74
Printing And Stationary Expenses	4.78	5.07
Computer Running and Maintenance Expenses	14.04	2.80
Email Subscription Expenses	11.19	4.78
Miscellaneous Expenses	27.45	21.75
Bad Debts	1.77	-
Books & Periodicals and Subscription Expenses	12.29	7.68
Entertainment Expenses	1.80	0.03
Sponsorship Expenses	-	54.73
Donation	0.24	0.36
Vehicle Running & Maintenance Expenses	11.86	8.28
Business Promotion Expenses	102.60	-
Provision for Doubtful Debt	12.85	-
Director Sitting Fees	5.95	-
Corporate Social Responsibility Expenses	10.09	7.73
<b>Total</b>	<b>982.10</b>	<b>765.91</b>

Auditors Remuneration	31.03.2026	31.03.2025
Statutory Audit Fees	4.00	3.00
<b>Total</b>	<b>4.00</b>	<b>3.00</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2026

**Value 360 Communications Limited**  
(Formerly Known As Value 360 Communications Pvt. Ltd.)  
(CIN: U22222DL2009PLC189466)  
(Address: 43A, Okhla Industrial Estate, Phase-III, New Delhi-110020)

**NOTES TO FINANCIALS STATEMENTS**

**27 ACCOUNTING STANDARD DISCLOSURES**

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021, notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.

**28 EMPLOYEE BENEFITS**

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

**Gratuity Unfunded**

	(Rs. in Lacs)	
	31.03.2026	31.03.2025
<b>I Expenses recognized in the statement of profit &amp; loss for the year ended</b>		
Current Service Cost	28.91	30.32
Interest Cost	16.06	15.13
Expected return on plan assets	0.00	0.00
Past Service Cost	0.00	0.00
Net Actuarial (Gains)/Losses	8.78	27.95
<b>Total Expenses</b>	<b>53.76</b>	<b>73.40</b>
<b>II Net (asset)/liability recognized in the balance sheet</b>		
Present value of Defined Benefit Obligation	233.86	245.26
Fair Value of plan assets	0.00	0.00
Funded status [Surplus/(Deficit)]	(233.86)	(245.26)
Net Asset/(Liability)	<b>(233.86)</b>	<b>(245.26)</b>
<b>III Change in obligation during the year ended</b>		
Present value of Defined Benefit Obligation at beginning of the year	245.26	210.68
Current Service Cost	28.91	30.32
Interest Cost	16.06	15.13
Past Service Cost	0.00	0.00
Plan amendment cost	0.00	0.00
Actuarial (Gains)/Losses	8.78	27.95
Benefits Payments	(65.16)	(38.81)
<b>Present value of Defined Benefit Obligation at the end of the year</b>	<b>233.86</b>	<b>245.26</b>
<b>IV Change in assets during the year ended</b>		
Plan assets at the beginning of the year	NA	NA
Expected return on plan assets	NA	NA
Contributions by Employer	65.16	38.81
Actual benefits paid	(65.16)	(38.81)
Actuarial Gains/(Losses)	NA	NA
Plan assets at the end of the year	NA	NA
<b>V Classification for the purpose of Revised schedule VI is as follows:</b>		
Current liability	75.59	66.27
Non-current liability	158.26	178.99
<b>VI Actuarial assumptions</b>		
Discount Rate	6.80% per annum	6.55% per annum
Expected rate of return on plan assets	NA	NA
Mortality	100% of IALM 2012-14	100% of IALM 2012-14
Turnover rate : Staff	35%	30%
Salary escalator	7.00%	8.00%
Maximum limit	20.00	20.00
<b>VII Membership data</b>		
Number of Members	236	221
Total monthly Salary (in Lakhs)	121	106
Average age (Years)	31.73	30.63
Average Past Service (Years)	3.07	3.31
<b>VIII Plan provisions considered for carrying out actuarial valuation</b>		
<b>Particulars</b>	<b>31.03.2026</b>	<b>31.03.2025</b>
Eligibility	All employees	All employees
Qualifying salary	Last Drawn Basic Salary	Last Drawn Basic Salary
Qualifying service	Completed years of Continuous service with part thereof in excess of six months	Completed years of Continuous service with part thereof in excess of six months
Form of payment	Lumpsum	Lumpsum
Retirement benefit	15/26 * Salary * No. of years of completed service	15/26 * Salary * No. of years of completed service
Withdrawal benefit	Same as normal retirement benefit upto the date of exit	Same as normal retirement benefit upto the date of exit
Death benefit	Same as normal retirement benefit except that no vesting condition apply	Same as normal retirement benefit except that no vesting condition apply
Vesting Period	5 years	5 years
Maximum Ceiling	INR 20 Lakhs	INR 20 Lakhs

## Notes to Standalone Financial Statements for the year ended 31 March 2026

## Leave Encashment Unfunded

(Rs. in Lacs)

I Expenses recognized in the statement of profit & loss for the year ended	31.03.2026	31.03.2025
Current Service Cost	22.31	35.41
Interest Cost	4.70	4.76
Expected return on plan assets	0.00	0.00
Past Service Cost	0.00	0.00
Net Actuarial (Gains)/Losses	(30.77)	(22.10)
<b>Total Expenses</b>	<b>(3.77)</b>	<b>18.07</b>
II Net (asset)/liability recognized in the balance sheet	31.03.2026	31.03.2025
Present value of Defined Benefit Obligation	52.73	71.73
Fair Value of plan assets	0.00	0.00
Funded status [Surplus/(Deficit)]	(52.73)	(71.73)
Net asset/(Liability)	<b>(52.73)</b>	<b>(71.73)</b>
III Change in obligation during the year ended	31.03.2026	31.03.2025
Present value of Defined Benefit Obligation at beginning of the year	71.73	66.28
Past Service Cost	0.00	0.00
Current Service Cost	22.31	35.41
Interest Cost	4.70	4.76
Plan amendment cost	0.00	0.00
Actuarial (Gains)/Losses	(30.77)	(22.10)
Benefits Payments	(15.23)	(12.62)
<b>Present value of Defined Benefit Obligation at the end of the year</b>	<b>52.73</b>	<b>71.73</b>
IV Change in assets during the year ended	31.03.2026	31.03.2025
Plan assets at the beginning of the year	NA	NA
Expected return on plan assets	NA	NA
Contributions by Employer	15.23	12.62
Actual benefits paid	(15.23)	(12.62)
Actuarial Gains/(Losses)	NA	NA
Plan assets at the end of the year	NA	NA
V Classification for the purpose of Revised schedule VI is as follows:	31.03.2026	31.03.2025
Current liability	17.86	20.32
Non-current liability	34.87	51.41
VI Actuarial assumptions	31.03.2026	31.03.2025
Discount Rate	6.80% per annum	6.55% per annum
Expected rate of return on plan assets	NA	NA
Mortality	100% of IALM 2012-14	100% of IALM 2012-14
Turnover rate : Staff	35.00%	30.00%
Salary escalator	7.00%	8.00%
Maximum limit	No Limit	No Limit
VII Membership data	31.03.2026	31.03.2025
Number of Members	236	221
Total monthly Salary (in Lakhs)	121	106
Average age (Years)	31.73	30.63
Average Past Service (Years)	3.07	3.31
VIII Plan provisions considered for carrying out actuarial valuation	31.03.2026	31.03.2025
Eligibility	All employees	All employees
Qualifying salary	Last Drawn Basic Salary	Last Drawn Basic Salary
Qualifying service	Completed years of Continious service with part thereof in excess of six months	Completed years of Continious service with part thereof in excess of six months
Form of payment	Lumpsum	Lumpsum
Retirement benefit	(No. of accumulated leaves * Applicable monthly salary for the leave encashment)/30	(No. of accumulated leaves * Applicable monthly salary for the leave encashment)/30
Withdrawal benefit	Same as normal retirement benefit upto the date of exit	Same as normal retirement benefit upto the date of exit
Death benefit	Same as normal retirement benefit except that no vesting condition apply	Same as normal retirement benefit except that no vesting condition apply
Vesting Period	Nil	Nil
Maximum Ceiling	No Limit	No Limit

## Notes to Standalone Financial Statements for the year ended 31 March 2026

## 29 CONTINGENT LIABILITIES

Following statutory dues are disputed on part of the company.

(i)	Name of Statute	Nature of Dues	Year to which Related	Amount in lacs	Forum in which the dispute is pending
	Income tax Act 1961	Income tax	2022-23	549.78	Appeal with Commissioner Income Tax, Delhi
	Goods and Service Tax	Goods & Service Tax	2019-20	57.3	Appeal in GST
	Goods and Service Tax	Goods & Service Tax	2021-22	6.51	Appeal in GST
(ii)	Type	Nature of Guarantee	Year to which Related	Amount in lacs	Beneficiary
	Bank Guarantee	Performance Guarantee	2025-26	3.84	Software Technology Parks of India
	Bank Guarantee	Performance Guarantee	2025-26	10.6	Director Information and Public Relations Department.
	Third Party Fixed Deposited.	Performance against Third Party FDR	2025-26	8.85	Director Information and Public Relations Department.

## 30 RELATED PARTY DISCLOSURE [AS-18]

Nature of Relationship	Name
Director	Mr. Kunal Kishore
	Mr. Gaurav Patra
	Mrs. Manisha Chaudhary
Relative of Director	Mrs. Meenakshi Mohanty
	Mr. Vishal Kumar
Chief Executive Officer	Mr. Atul Sharma
Chief Financial Officer	Mr. Keshav Shanbhag
Company Secretary	Ms. Bhakti Sharma
Independent Director	Ms. Shenaz Bapooji
	Mr. Rajesh Agrawal
	Mr. Sumit Nayar
Company Significantly influenced by Shenaz Bapooji	Skyful Marketing Advisory Private Limited
Company Significantly influenced by Hemant Prabhudas Vastani	Yava Online Service Private Limited
Company in which an Independent Director of the Company is a Director and holds 50% equity	Nutrelis Project India Private Limited
LLP in which an Independent Director of the Company is a Designated Partner and contributed 45% of the Capital	Urban Farmers Cropcity LLP
LLP in which an Independent Director of the Company is a Designated Partner and contributed 50% of the Capital	Walcrest Strategic Advisors LLP
LLP in which an Independent Director of the Company is a Designated Partner and contributed approx. 33% of the Capital	Arkavit Cap Partners LLP
HUF in which Independent Director is a Karta	Rajesh Agrawal (HUF)
Entity in which Executive Directors have significant influence	Clanstudio 9 Entertainment Private Limited
	Hubscribe Private Limited
Company Having Common Executive Directors and Executive Directors have shareholding	Value 360 PTE Ltd.
	Irida Interactive Private Limited
Subsidiary	Popkorn PR Plus Communication Pvt Ltd (Holding 91%)
	Smartube Entertainment Pvt Ltd (Holding 99.99%)

## Notes to Standalone Financial Statements for the year ended 31 March 2026

Transactions During the year	(Rs in lacs)	
	For the year ended	
Particulars	31.03.2026	31.03.2025
<b>Remuneration to Director</b>		
Kunal Kishore	134.40	130.50
Gaurav Patra	134.40	124.05
Manisha Chaudhary	134.40	129.60
Shenaz Bapooji	2.65	0.00
Sumit Nayar	3.05	0.00
Rajesh Agrawal	1.65	0.00
<b>Remuneration</b>		
Meenakashi Mohanty	-	6.79
<b>Loan Given</b>		
Smartube Entertainment Pvt Ltd	26.78	-
Irida Interactive Private Limited	302.51	257.55
<b>Long Term Borrowings</b>		
Popkorn PR Plus Communication Pvt Ltd	530.00	184.63
<b>Loan Repayment Received</b>		
Smartube Entertainment Pvt Ltd	-	70.93
<b>Long Term Borrowings Repayment</b>		
Popkorn PR Plus Communication Pvt Ltd	211.64	393.48
<b>Purchase of Services</b>		
Smartube Entertainment Pvt Ltd	-	61.15
<b>Sale of Services</b>		
Popkorn PR Plus Communication Pvt Ltd	210.83	175.54
Irida Interactive Private Limited	34.50	-
<b>Interest Expenses</b>		
Popkorn PR Plus Communication Pvt Ltd	8.22	22.31
<b>Interest Income</b>		
Smartube Entertainment Pvt Ltd	30.56	26.23
Irida Interactive Private Limited	27.49	13.6
<b>Legal &amp; Professional Expenses</b>		
Vishal Kumar	27.00	30.42
<b>Influencer Marketing Expenses</b>		
Irida Interactive Private Limited	-	5.57

Particulars	As on 31.03.2026	
	Closing	Opening
<b>Share Capital</b>		
Kunal Kishore	340.00	340.00
Gaurav Patra	333.33	333.33
Manisha Chaudhary	326.67	326.67
<b>Debtors</b>		
Popkorn PR Plus Communication Pvt Ltd	187.44	-
Irida Interactive Private Limited	48.56	8.54
<b>Creditors</b>		
Popkorn PR Plus Communication Pvt Ltd	-	4.65
<b>Advance to Suppliers</b>		
Irida Interactive Private Limited	-	1.40
Vishal Kumar	17.03	0.13
Popkorn PR Plus Communication Pvt Ltd	6.80	-
<b>Loan Given</b>		
Irida Interactive Private Limited	473.89	145.24
Smartube Entertainment Pvt Ltd	405.94	351.65
<b>Long Term Borrowings</b>		
Popkorn PR Plus Communication Pvt Ltd	443.95	118.19
<b>Remuneration Payable</b>		
Kunal Kishore	16.24	0.42
Gaurav Patra	20.87	0.40
Manisha Chaudhary	12.57	0.35
Shenaz Bapooji	2.39	-
Sumit Nayar	2.75	-
Rajesh Agrawal	1.49	-
<b>Investment</b>		
Irida Interactive Private Limited	234.10	234.10
Popkorn PR Plus Communication Pvt Ltd	50.12	50.12
Smartube Entertainment Pvt Ltd	1.00	1.00

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### Transaction with KMP

Remuneration paid for the year ended and outstanding as on:

(Rs. in Lacs)

Particulars	For the Year Ended	
	31.03.2026	31.03.2025
<b>CMD and Executive directors</b>		
Short term employee benefits(Directors)	403.20	384.15
<b>Key management personnel (excluding CMD and WTD)</b>		
Short term employee benefits	67.07	13.65

(Rs. in Lacs)

Particulars	Outstanding at the year ended	
	31.03.2026	31.03.2025
<b>CMD and Executive directors</b>		
Short term employee benefits(Directors)	49.67	1.16
<b>Key management personnel (excluding CMD and WTD)</b>		
Short term employee benefits	5.59	4.54

As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Company as a whole, the amounts pertaining to the directors and KMP are not included above

### 31 EARNINGS PER SHARE (EPS) [AS- 20]

Particulars	31.03.2026	31.03.2025
<b>Basic and Diluted Earning Per Shares (Rs.)</b>		
<b>Calculation of weighted average number of face value of equity shares of Rs. 10 each</b>		
No. of shares at the beginning of the year	11645499	10000
<b>Total equity shares outstanding at the end of the year</b>	<b>12260808</b>	<b>11645499</b>
Weighted average no of equity shares outstanding during the year.	12188948	10716005
Net Profit after Tax available for equity shares holders (Rs.)	900.46	527.73
Basic and diluted earning per shares (Rs.)	7.39	4.92
Nominal value of equity shares (Rs.)	10.00	10.00

**Note:**

The company has issued 615309 fresh equity shares during the period ended on 31st March 2026 and 1645499 fresh equity shares in 4 lots and has issued 9990000 equity shares as Bonus Allotment during the year ended on 31st March 2025. We have considered Bonus issue for calculation of EPS.

Details of Shares issued during the year are given below :

Particulars	2025-26	
	Allotment Date	No. of Shares
No. of shares at the beginning of the year		11645499
Shares Issued during the year	14/04/25	399997
	30/05/25	42000
	07/07/25	81965
	15/07/25	58561
	15/07/25	32786
<b>Total</b>		<b>12260808</b>

Particulars	2024-25	
	Allotment Date	No. of Shares
No. of shares at the beginning of the year		10000
Bonus shares issued during the year		9990000
Shares Issued during the year	18/09/24	907595
	14/10/24	314812
	07/01/25	370462
	28/02/25	52630
<b>Total</b>		<b>11645499</b>

### 32 ACCOUNTING FOR TAXES ON INCOME [AS- 22]

As per AS- 22, during the year DTA is created.

Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rate and the tax laws enacted or substantially enacted as on the Balance Sheet date

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, where the company has unabsorbed depreciation or carry forward of tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legal enforceable right to set off current tax assets against the current tax liabilities and where deferred tax asset and deferred tax liability relates to the taxes on income levied by the same taxation laws. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

The management's judgement is required for the calculation of the deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from the actual outcome, which could lead to significant adjustment to the amounts reported in the Standalone Financial Statements.

33 The disclosures required under other accounting standards not specifically covered are either disclosed in the significant accounting policies or not applicable or NIL.

### 34 Normal Operating cycle and classification of Assets and Liabilities into Current and Non-Current

a) In accordance with the requirement of Schedule III, normal operating cycle of the company's business is determined and duly approved by the Board of Directors.

b) Assets and Liabilities of the above business have been classified into Current and Non Current using the above Normal operating cycle and applying other criteria prescribed in Schedule III.

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### 35 CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- Gross amount required to be spent by the Company during the year ended on 31st March 2026 is Rs. 10.09 lacs Lacs (P.Y. Rs. 7.73 lacs).

Particulars	Amount Spent	Yet to be spent	Total
Human Welfare Foundation (HWF)	10.09		10.09
	<b>10.09</b>	<b>0.00</b>	<b>10.09</b>

(Rs. in Lacs)

Particulars	31.03.2026	31.03.2025
(i) Required to be spent	10.09	7.73
(ii) Excess spend of previous year utilised	-	-
Spend obligation (iii)= (i)-(ii)	<b>10.09</b>	<b>7.73</b>
(iv) Actual spent	10.09	7.73
Total amount shown in Statement of Profit and Loss	<b>10.09</b>	<b>7.73</b>

- 36 The Company has made an Initial Public Offering (IPO) of 4254000 (including offer to Sales 424800). Equity shares of face Value of Rs. 10/- each at a price of Rs. 98./- per Equity Share (including a share premium of Rs. 88./- per Equity Share) aggregating to Rs. 3752.62 Lakhs. The Issue was opened on 04.05.2026. and closed on 06.05.2026. The aforesaid Equity shares of the Company got listed on NSE Emerge SME Platform on w.e.f. 11.05.2026. Since these events occurred after the balance sheet date, no adjustment has been made in these financial statements.

### 37 SEGMENT INFORMATION

There are no reportable business segments identified by the company.

- 38 Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances includes following amounts due from subsidiaries: -

Name of the Company	Purpose for which the loan is proposed to be utilized by the recipient	Rate of Interest	Maximum outstanding 31.03.2026	Amount as on	Maximum outstanding during the year 31.03.2026	Amount
Smartube Entertainment Pvt Ltd	Working Capital Requirement	8% p.a.		405.94		405.94

### 39 OTHER NOTES

- a) Previous year figures have been re-classified and regrouped in accordance with the requirements applicable in the current year.

b) In the opinion of the Board, all the assets other than PPE, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all liabilities have been made.

- 40 The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. There are no such events except as mentioned in point no. 36.

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### Value 360 Communications Limited

(Formerly Known As Value 360 Communications Pvt. Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase-III, New Delhi-110020)

NOTE 41 Ratios					
Particulars	Numerator/Denominator	31.03.2026	31.03.2025	Change in %	Reasons if deviation is more than 25%
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.56	1.51	2.95%	No material changes
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.40	0.34	16.95%	No material changes
(c) Debt Service Coverage Ratio	$\frac{\text{Profit After Tax + Finance Cost}}{\text{Interest + Installments}}$	(4.73)	0.92	-612.86%	Due to increase in Loan amount as compared to last year
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	30.33%	30.71%	-1.24%	No material changes
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	NA	NA		NA
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.75	3.24	-15.20%	No material changes
(g) Trade payables turnover ratio	$\frac{\text{Cost of Service}}{\text{Average Account Payable}}$	2.04	2.51	-18.64%	No material changes
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	5.53	4.94	11.89%	No material changes
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	14.42%	10.85%	32.89%	Due to increase in PAT and expense remains constant
(j) Return on Capital employed	$\frac{\text{Profit Before Tax + Finance Cost}}{\text{Average Capital Employed}}$	41.00%	34.05%	20.41%	No material changes
(k) Return on Asset	$\frac{\text{Net Profit}}{\text{Total Assets}}$	12.56%	10.73%	17.09%	No material changes

**Note:**  
 \*The Company's investments are solely in its subsidiaries. Since no dividend or other income was earned from these investments during the reporting period, the Return on Investment (ROI) ratio is not ascertainable and therefore not meaningful for analysis.

#### Additional Information to The financial statements:-

#### NOTE NO. 42 Other Disclosures as per Schedule-III of the Companies Act, 2013

Particulars	2025-26	2024-25
<b>C.I.F. Value of Imports</b>	-	-
<b>EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED)</b>		
Advertising and Campaign Charges ( Digital Media)	0.74	2.15
Press Release Charges	-	3.13
<b>Total</b>	<b>0.74</b>	<b>5.28</b>
<b>Income in Foreign Currency</b>		
Export of Services	334.87	275.84
<b>Total</b>	<b>334.87</b>	<b>275.84</b>
<b>Foreign Exchange exposure as on year end are as under:</b>		
Particulars	31.03.2026	31.03.2025
Amount Receivable	190.65	107.85
Advance Payable	-	-
Advance paid for Expenses	-	0.15

## Notes to Standalone Financial Statements for the year ended 31 March 2026

### 43 OTHER STATUTORY INFORMATION

- a) **Title deeds of the immovable properties:** There are no property held in the name of company.
- b) **Revaluation of Property, Plant and Equipment (PPE):** The Company has not revalued its PPE, accordingly the disclosure of information related to this point is not applicable.
- c) **Loans and advances granted to promoters, directors, KMPs and the related parties:** The Company has granted loans and advances to related and subsidiary company as disclosed in financial statement.
- d) **Capital-Work-in Progress (CWIP):** The Company does not have any CWIP as on 31st March 2026.
- e) **Intangible assets under development:** The Company have Intangible assets under development as on 31st March 2026 as shown in financial statement.
- f) **Details of Benami Property Held:** In opinion of the management, neither the Company hold any benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- g) **Security of Current Assets against Borrowings:** The Company has borrowed funds from banks and financial institutions without security of current assets.
- h) **Willful Defaulter:** The Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- i) **Relationship with Struck off Companies :** The company does not have any transactions with companies struck-off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- j) **Registration of Charges or Satisfaction with Registrar of Companies:** The Company does not have any charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- k) **Compliance with Number of Layers of Companies:** The Company has two subsidiaries and has complied with all the respective provisions of Companies Act, 2013 in relation to transactions with subsidiary companies
- l) **Compliance with approved Scheme(s) of Arrangements:** The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.
- m) **Utilization of Borrowed Funds and Share Premium:**
- i) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding that the intermediary shall 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 provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - ii) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- n) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- o) **Undisclosed Income:** During the year, the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the Income Tax Act, 1961.
- p) **Details of Crypto Currency or Virtual Currency:** During the year, the Company has neither traded nor invested in crypto currency or virtual currency.
- q) During the year, the company has not obtained loans for specific purposes, except for working capital.
- r) During the year, the Company has taken unsecured working capital loans form banks and NBFCs.
- s) The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.

As per our report of even date

For Raj K. Sri & Co.(Chartered Accountants)  
FRN: 014141N

Vivek Kumar  
Partner  
M. No.: 528140

UDIN: 26528140VPBYMT8680  
Place: Delhi  
Date: 01.06.2026

For and on behalf of the Board of Directors of

Value 360 Communications Limited  
(Formerly known as "Value 360 Communications Private Limited")

Kunal Kishore  
Chairman and Managing Director  
(DIN: 00634724)

Keshav Shanbhag  
Chief Financial Officer  
PAN No.: BMEPS5610P

Gaurav Patra  
Whole Time Director  
(DIN: 02551958)

Place: Delhi  
Date: 01.06.2026

Atul Sharma  
Chief Executive Officer  
PAN No.: ARTPS3071P

Bhakti Sharma  
Company Secretary  
Membership No. A58320

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF VALUE 360 COMMUNICATIONS LIMITED

### REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

#### Opinion

We have audited the accompanying consolidated Financial Statements of **Value 360 Communications Limited** (“hereinafter referred to as the Parent Company”), and its subsidiaries **Popkorn PR Plus Communication Private Limited** and **Smartube Entertainment Private Limited** [the Parent Company and its subsidiary together referred to as “the Group”] which comprise the balance sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, the Statement of Cash Flows for the period ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026, and its statement of profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

We draw attention to the fact that the Holding Company was listed on the stock exchange with effect from 11th May 2026. Since the listing took place subsequent to 31st March 2026, the Company had not received any proceeds from the Initial Public Offer as at the reporting date. Our opinion is not modified in respect of this matter.

#### Other Matters

We draw attention to the fact that the Holding Company was listed on the stock exchange with effect from 11th May 2026. We have audited the financial statements of the Company for the full financial years ended 31st March 2026, so we are not commenting on this point.

## **INDEPENDENT AUDITOR'S REPORT**

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

The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, but does not include the Consolidated Financial Statements and our auditor's report thereon. Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information 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. 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 Responsibility for the Financial Statements**

The Parent 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 Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, Management of the Group and of its associates and jointly controlled entities is responsible for assessing the Group and of its associates and jointly controlled entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

## INDEPENDENT AUDITOR'S REPORT

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

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 Group'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 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.
- v. 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.
- vi. 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.
- vii. 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.

### viii. Other Matters

The company has two subsidiaries:

Name of the Company	CIN/UEN	Relation
Popkorn PR Plus Communication Private Limited	U64200DL2013PTC255082	Subsidiary
Smartube Entertainment Private Limited	U92490DL2013PTC256792	Wholly owned subsidiary

**INDEPENDENT AUDITOR'S REPORT**

We also audit the subsidiaries and companies listed below, along with the related financial summaries.

**I. Popkorn PR Plus Communication Private Limited**

The financial statements of Popkorn PR Plus Communication Private Limited, a subsidiary, whose financial statements reflect total assets of ₹1448.74 Lakhs as at March 31, 2026, total revenue of ₹860.91 Lakhs, and net decrease in cash flows amounting to ₹123.69 Lakhs for the year then ended, as considered in the consolidated financial statements.

**II. Smartube Entertainment Private Limited**

The financial statements of Smartube Entertainment Private Limited, a subsidiary, whose financial statements reflect total assets of ₹2.63 Lakhs as at March 31, 2026, total revenue of ₹0.00 Lakhs, and net increase in cash flows amounting to ₹1.05 Lakhs for the year then ended, as considered in the consolidated financial statements.

These financial statements / financial information have been audited by us whose reports have been furnished by us to 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, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Companies Act, 2013 in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports produced by us.

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 matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

**Report on Other Legal and Regulatory Requirements**

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to consolidated financial statements, according to the information and explanations given to us, and based on the CARO reports issued by us for the Parent Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
  - b. In our opinion, proper books of account as required by law have been kept by the Group so far as appears from our examination of those books and records.
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

## INDEPENDENT AUDITOR'S REPORT

d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. On the basis of written representations received from the directors of companies as on 31 March, 2026, 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.

g. With respect to the adequacy of the internal financial controls with reference to these Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

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 Group does not have any pending litigations which would impact its financial position.
- II. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
- IV. The Company and its subsidiary having pending dispute against the statutory dues and same as disclosed below: -

Sr. No.	Company	Nature of Dues	Financial Year	Disputed Amount (₹ in lakhs)
1.	Popkorn PR Plus Communication Private Limited	Income tax Act, 1961	2021-22	40.00
2.	Popkorn PR Plus Communication Private Limited	Goods and Services Tax	2020-21	19.7
3.	Popkorn PR Plus Communication Private Limited	Goods and Services Tax	2021-22	10.86
4.	Value 360 Communications Limited	Income tax Act 1961	2022-23	549.78
5.	Value 360 Communications Limited	Goods and Service Tax	2019-20	57.3
6.	Value 360 Communications Limited	Goods and Service Tax	2021-22	6.51

**INDEPENDENT AUDITOR'S REPORT**

3. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**FOR-RAJ K SRI & CO.**  
**(Chartered Accountants)**  
**Firm Registration No.: 014141N**

**Vivek Kumar**  
**(Partner)**  
**MRN: 528140**

**Date: 01.06.2026**  
**Place: New Delhi**

**UDIN: 26528140CTRADX5123**

## **“Annexure – A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Value 360 Communications Limited**

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

In conjunction with our audit of the Consolidated Financial Statements of **“VALUE 360 COMMUNICATIONS LIMITED”** (hereinafter referred to as “the Parent Company”) as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent Company and its subsidiary **“Popkorn PR Plus Communication Private Limited and Smartube Entertainment Private Limited”** (the Parent Company and its subsidiary together referred to as “the Group”) which are companies incorporated in India, as of that date.

#### **Management’s Responsibility for Internal Financial Controls**

The respective Board of Directors of the Parent Company, and its subsidiary, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Parent Company and its subsidiary, internal financial controls with reference to these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing 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 Consolidated 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 Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to these Consolidated 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 internal financial controls with reference to Consolidated Financial Statements.

**ANNEXURE A****Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control reference to these Consolidated 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 control reference to these Consolidated Financial Statements includes those policies and procedures that:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us the Parent Company and its subsidiary, which are incorporated in India, have, maintained in all material respects, an adequate internal financial control with reference to these Consolidated Financial Statements and such internal financial controls with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Parent Company and its subsidiaries considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls stated in the Guidance Note issued by the ICAI.

**FOR-RAJ K SRI & CO.**  
**(Chartered Accountants)**  
**Firm Registration No.: 014141N**

**Vivek Kumar**  
**(Partner)**  
**MRN: 528140**

**Date: 01.06.2026**  
**Place: New Delhi**

**UDIN: 26528140CTRADX5123**

**CONSOLIDATED BALANCE SHEET**  
as at 31 March 2026

**VALUE 360 COMMUNICATIONS LIMITED**

(Formerly Known As Value 360 Communications Pvt Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)

**CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2026**

(Rs. in Lacs)

PARTICULARS	NOTE	As At	
		31.03.2026	31.03.2025
<b>A) EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	3	1226.08	1164.55
(b) Reserves & Surplus	4	2541.60	1348.58
<b>Total Shareholder's Funds</b>		<b>3767.68</b>	<b>2513.13</b>
<b>Minority Interest</b>		45.63	33.98
<b>2. Non Current Liabilities</b>			
(a) Long Term Borrowings	5	937.39	407.67
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities			
(d) Long Term Provisions	6	220.55	256.56
<b>Total Non-Current Liabilities</b>		<b>1157.94</b>	<b>664.23</b>
<b>3. Current Liabilities</b>			
(a) Short Term Borrowings	7	964.67	660.60
(b) Trade Payables	8		
(i) Total Outstanding Dues of Micro and small enterprises		179.05	110.23
(ii) Total Outstanding Dues of Creditors other than Micro and small enterprises		351.58	182.21
(c) Short Term Provisions	9	521.59	374.67
(d) Other Current Liabilities	10	724.24	753.28
<b>Total Current Liabilities</b>		<b>2741.13</b>	<b>2081.00</b>
<b>Total Equity and Liabilities</b>		<b>7712.37</b>	<b>5292.34</b>
<b>B) ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	11		
i) Property, Plant and Equipment		224.97	246.11
ii) Intangible Assets		49.35	39.62
iii) Goodwill		256.83	256.83
iv) Capital Work in progress			
v) Intangible Assets Under Development	12	1995.65	908.61
(b) Non-Current Investment	13	264.17	264.17
(c) Deferred Tax Assets (Net)	14	124.36	107.71
(d) Long Term Loans and Advances	15	473.89	145.24
(e) Other Non Current Assets	16	210.82	143.39
<b>Total Non-Current Assets</b>		<b>3600.03</b>	<b>2111.68</b>
<b>2. Current Assets</b>			
(a) Current Investment			
(b) Trade Receivables	17	3068.76	1798.26
(c) Cash and Cash equivalents	18	219.88	553.17
(d) Inventories			
(e) Short Term Loans and Advances			
(f) Other Current Assets	19	823.69	829.23
<b>Total Current Assets</b>		<b>4112.34</b>	<b>3180.66</b>
<b>Total Asstes</b>		<b>7712.37</b>	<b>5292.34</b>

Significant Accounting Policies and Notes To The Financial Statements

1 to 44

As per our report of even date

For and on behalf of the Board of Directors of

For Raj K. Sri & Co.  
(Chartered Accountants)

Value 360 Communications Limited  
(Formerly known as "Value 360 Communications Private Limited")

FRN: 014141N

**Vivek Kumar**  
Partner  
M.No.: 528140  
UDIN: 26528140CTRADX5123

**Kunal Kishore**  
Chairman and Managing  
Director  
(DIN: 00634724)

**Gaurav Patra**  
Whole Time Director  
(DIN: 02551958)

**Atul Sharma**  
Chief Executive Officer  
PAN No.: ARTPS3071P

Place: Delhi  
Date: 01.06.2026

**Keshav Shanbhag**  
Chief Financial Officer  
PAN No.: BMEPS5610P

Place: Delhi  
Date: 01.06.2026

**Bhakti Sharma**  
Company Secretary  
Membership No. A58320

**CONSOLIDATED STATEMENT OF PROFIT & LOSS**  
for the year ended 31 March 2026

<b>VALUE 360 COMMUNICATIONS LIMITED</b>			
(Formerly Known As Value 360 Communications Pvt Ltd.)			
(CIN: U22222DL2009PLC189466)			
(Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)			
<b>CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2026</b>			
(Rs. in Lacs)			
PARTICULARS	Note	For the period/year ended on	
		31.03.2026	31.03.2025
<b>A. Income</b>			
Revenue From Operations	20	6896.01	5457.41
Other Income	21	43.19	16.98
<b>Total Income (A)</b>		<b>6939.20</b>	<b>5474.39</b>
<b>B. Expenses</b>			
Cost of Service	22	796.69	783.06
Employee Benefit Expenses	23	3153.85	2573.51
Finance Costs	24	394.31	245.13
Depreciation and Amortisation Expenses	25	112.82	102.60
Other Expenses	26	1072.12	919.05
<b>Total Expenses (B)</b>		<b>5529.80</b>	<b>4623.36</b>
<b>C. Profit/(Loss) Before Exceptional &amp; Extraordinary items &amp; Tax (A-B)</b>		<b>1409.41</b>	<b>851.03</b>
Exceptional item			
<b>D. Profit/(Loss) Before Extraordinary items &amp; Tax</b>		<b>1409.41</b>	<b>851.03</b>
Prior Period (Income)/Expense (Net of Deferred Tax)		2.25	74.94
Extraordinary items			
<b>E. Profit/(Loss) Before Tax</b>		<b>1407.15</b>	<b>776.10</b>
<b>F. Tax Expense:</b>			
Current Tax		422.67	285.53
Deferred Tax	14	(13.06)	(10.22)
Prior Period Taxes		(4.45)	(82.95)
<b>Total Tax Expense</b>		<b>405.16</b>	<b>192.35</b>
<b>G. Profit/(Loss) after tax for the Year</b>		<b>1001.99</b>	<b>583.74</b>
<b>Profit/(Loss) Attributable to:</b>			
i. Parent		990.34	573.20
ii. Minority (including Prior period Adjustment)		11.65	10.54
<b>H. Earnings per share</b>	31		
i. Basic (Rs.)		8.12	5.35
ii. Diluted (Rs.)		8.12	5.35
<b>Significant Accounting Policies and Notes To The Financial Statements</b>		<b>1 to 44</b>	
<b>As per our report of even date</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>For Raj K. Sri &amp; Co.</b>		<b>Value 360 Communications Limited</b>	
(Chartered Accountants)		(Formerly known as "Value 360 Communications Private Limited")	
FRN: 014141N			
<b>Vivek Kumar</b>	<b>Kunal Kishore</b>	<b>Gaurav Patra</b>	<b>Atul Sharma</b>
Partner	Chairman and Managing Director	Whole Time Director	Chief Executive Officer
M.No.: 528140	(DIN: 00634724)	(DIN: 02551958)	PAN No.: ARTPS3071P
UDIN: 26528140CTRADX5123			
Place: Delhi	<b>Keshav Shanbhag</b>	Place: Delhi	<b>Bhakti Sharma</b>
Date: 01.06.2026	Chief Financial Officer	Date: 01.06.2026	Company Secretary
	PAN No.: BMEPS5610P		Membership No. A58320

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
for the year ended 31 March 2026

<b>VALUE 360 COMMUNICATIONS LIMITED</b> (Formerly Known As Value 360 Communications Pvt Ltd.) (CIN: U22222DL2009PLC189466) (Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)		
<b>CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026</b>		
PARTICULARS	(Rs. in Lacs)	
	For the year ended on 31.03.2026	31.03.2025
<b>A) Cash Flow From Operating Activities :</b>		
<b>Net Profit before tax as per Statement of Profit &amp; Loss</b>	<b>1409.41</b>	<b>851.03</b>
<b>Adjustment for :</b>		
Depreciation and amortization Expenses	112.82	102.60
Interest Expense	394.31	245.13
Interest Income	(33.42)	(13.60)
Gratuity & Leave Encashment expenses	(26.23)	48.16
Prior Period Expenses	(1.40)	-
Profit on Sale of Fixed Assets	-	(0.31)
<b>Operating profit before working capital changes</b>	<b>1855.48</b>	<b>1233.01</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Trade Receivables	(1270.50)	(358.26)
(Increase)/Decrease in Other Current assets	(160.20)	94.62
Increase/(Decrease) in Trade Payables	238.18	(69.73)
Increase/(Decrease) in Other Current Liabilities	(29.04)	198.05
<b>Cash generated from operations</b>	<b>633.92</b>	<b>1097.68</b>
Less:- Income Taxes paid	119.78	410.23
<b>Net cash flow from Operating Activities</b>	<b>A 514.13</b>	<b>687.45</b>
<b>B) Cash Flow From Investing Activities :</b>		
(Purchase)/Sale of Property, Plant & Equipment	(66.41)	(94.73)
(Purchase)/Sale of Intangible assets	(35.00)	(60.81)
Intangible Assets Under Development	(1087.04)	(492.13)
(Increase)/Decrease Other Non Current Assets	(67.42)	(6.80)
Long Term Loans & Advances	(328.65)	(18.68)
Non Current Investments	-	(234.10)
Interest Income	33.42	13.60
<b>Net cash flow from Investing Activities</b>	<b>B (1551.10)</b>	<b>(893.65)</b>
<b>C) Cash Flow From Financing Activities :</b>		
Equity Share Capital Issued	357.00	890.15
Share Issue Expenses	(35.92)	(46.60)
IPO Related Expenses	(56.87)	(35.00)
Increase/(Decrease) in Long Term Borrowings	529.71	(373.98)
Increase/(Decrease) in Short Term Borrowings	304.07	10.13
Interest Expense	(394.31)	(245.13)
<b>Net cash flow from Financing Activities</b>	<b>C 703.68</b>	<b>199.56</b>
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents</b>	<b>(A+B+C) (333.29)</b>	<b>(6.64)</b>
Cash equivalents at the beginning of the year	553.17	559.81
<b>Cash equivalents at the end of the year</b>	<b>219.88</b>	<b>553.17</b>
<b>Notes :-</b>		
<b>1.</b>	<b>Component of Cash and Cash equivalents</b>	
	Cash on hand	99.32      219.25
	Balance With banks	120.56      333.92
	<b>Total</b>	<b>219.88      553.17</b>
<b>2.</b>	Cash flows are reported using the <b>indirect method</b> , whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.	
<b>3.</b>	The accompanying summary of significant accounting policies, notes to accounts and notes on adjustments for summary financial information (Annexure IV) are an integral part of this statement.	
<b>As per our report of even date</b>		<b>For and on behalf of the Board of Directors of</b>
<b>For Raj K. Sri &amp; Co.</b> (Chartered Accountants) FRN: 014141N		<b>Value 360 Communications Limited</b> (Formerly known as "Value 360 Communications Private Limited")
<b>Vivek Kumar</b> Partner M.No.: 528140 UDIN: 26528140CTRADX5123	<b>Kunal Kishore</b> Chairman and Managing Director (DIN: 00634724)	<b>Gaurav Patra</b> Whole Time Director (DIN: 02551958)
		<b>Atul Sharma</b> Chief Executive Officer PAN No.: ARTPS3071P
Place: Delhi Date: 01.06.2026	<b>Keshav Shanbhag</b> Chief Financial Officer PAN No.: BMEPS5610P	Place: Delhi Date: 01.06.2026
		<b>Bhakti Sharma</b> Company Secretary Membership No. A58320

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### VALUE 360 COMMUNICATIONS LIMITED

(Formerly Known As Value 360 Communications Pvt Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)

#### Significant Accounting Policies & Notes Forming Part of The Financial Statements

##### 1 GROUP OVERVIEW

Value 360 Communications Limited ("the Company") was incorporated in the state of Delhi on April 17, 2009. Value 360 Communications' PR Communications vertical offers a comprehensive suite of strategic communication services, including Investor Relations, Crisis Communication, Reputation Management, Digital PR Solutions, and End-to-End Campaign Management.

The Company expanded its regional footprint with offices in Mumbai, Bangalore, and Lucknow. This growth accelerated with the incorporation of its 'emerging business' focused PR arm, Popkorn PR Plus Communication Private Limited, reflecting a strategic diversification into sector expertise and India's startup ecosystem. Building on this momentum, the Company made its international foray by signing a memorandum of understanding with Lewis to launch Lewis Value 360, reinforcing its commitment to global standards in communications. The Company also has a subsidiary, Smartube Entertainment Private Limited, which forms part of the Group's corporate structure.

##### 2 SIGNIFICANT ACCOUNTING POLICIES

###### A. Statement of Compliance:

Consolidated Financial Statements have been prepared in accordance with the generally accepted accounting principles (GAAP) prescribed under the section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 01st June 2026

###### B. Basis Of Preparation Of Financial Statements:

These Consolidated financial statements are prepared and presented on going concern basis under the historical cost convention on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Further the pronouncements and the guidance notes issued by the Institute of Chartered Accountants of India ("ICAI") are also considered. The Company has the presented consolidated financial statements as per the format prescribed by Schedule III, notified under the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The management evaluates all recently issued or revised accounting standards on an on-going basis.

All the amounts disclosed in the Financial Statements are reported in Indian Rupees (₹), except share data, per share data and unless stated otherwise.

###### C. Principal of Consolidation

The consolidated financial statements related to Value 360 Communications Ltd (the company) and its subsidiary companies. The consolidated financial statements have been prepared on the following basis.

a) The financial statement of the company and its subsidiary companies are combined on a line-by-line basis by adding together the book value of like item of assets, liabilities, income and expenses, after fully eliminating intra-group balance and intra-group transaction in accordance with Accounting standard (AS)21 "Consolidated Financial Statement"

b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of share in the subsidiaries is reorganized in the financial statement as goodwill or capital reserve, as the case may be.

c) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.

d) Minority interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

e) As far as possible, the consolidated financial statement are prepared using uniform accounting policies for like transaction and other events in similar circumstances are presented in the same manner as the Company's standalone financial statement.

###### D. Use Of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring the material adjustments to the carrying amounts of assets, liabilities, revenue and expenses in the future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### E. Current / Non Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act 2013. In accordance with Schedule III of the Act, any asset or liability is classified as current if it satisfies any of the following conditions:

- i) It is expected to be realized or settled in the company's normal operating cycle;
- ii) It is expected to be realized or settled within twelve months from the reporting date;
- iii) In the case of an asset,
  - It is held primarily for the purpose of being traded; or
  - It is cash or cash equivalent, unless it is restricted from being exchanged or used to settle a liability for at least twelve months from the reporting date;
- iv) In the case of a liability, the company doesn't have an unconditional right to defer settlement of liability for at least twelve months from the reporting date.

All the other assets and liabilities are classified as non-current. Current Asset/Liabilities include the current portion of non current asset/liabilities respectively.

The operating cycle for a PR Agency is the time taken from client engagement to revenue realization. It includes contract finalization, campaign execution, invoicing, and payment collection. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months.

### F. Revenue Recognition:

The Company follows the mercantile system of accounting and recognises income on an accrual basis in accordance with the requirements of the Companies Act 2013. Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured net off rebates, discounts and taxes. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

#### (I) Revenue from operations

Revenue from operations comprises of revenue from mainly PR Services, representing the gross value of service rendered by the Company to its customers net of indirect taxes.

##### a) Rendering of Services

Revenue from services is recognized as per the proportionate completion method or the completed service contract method, depending on the nature of the engagement:

**Proportionate Completion Method:** Applied where services are rendered continuously over a period (e.g., monthly retainer contracts). Revenue is recognized based on the degree of completion.

**Completed Service Contract Method:** Applied when services are delivered as a single performance obligation (e.g., a PR campaign or event execution). Revenue is recognized upon completion of service.

##### b) Measurement of Revenue

Revenue is measured at the agreed contract value, net of any discounts and applicable taxes. Any reimbursement of out-of-pocket expenses is recognized separately from service revenue.

##### c) Uncertainty in Revenue Collection

Revenue is recognized only when it is reasonably certain that the amount will be collected. If there is uncertainty in ultimate collection, revenue recognition is postponed until realization becomes reasonably certain.

##### d) Advances and Deferred Revenue

Advance payments received for services are treated as deferred revenue until the services are performed. If an engagement is terminated before completion, revenue is recognized only for the portion of work completed.

#### (II) Other Income

Interest is recognized on accrual basis based on the rates implicit in the transaction. Interest income is grouped under the head "Other Income" in the Statement of Profit and Loss.

### G. Property, Plant And Equipment

Property, Plant And Equipment are stated at cost including incidental expenses related to acquisition and installation, less accumulated depreciation and impairment if any. Direct costs are capitalized until the Property Plant And Equipment are ready for use. These costs include non recoverable taxes, duties or levies, freight and any other directly attributable costs of bringing the asset to its working condition for its intended use.

Capital work in progress comprises cost of property, plant and equipments that are not yet ready for their intended use at the reporting date.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Gains and losses arising from retirement or disposal of the Property, Plant And Equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss on the date of retirement or disposal.

### H. Depreciation / Amortization

Depreciable amount for property, plant and equipments is the cost of an assets, or other amount substituted for cost, less its estimated residual value

Depreciation on Property, Plant And Equipment is provided on written down value method based on the useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions and deletions to Property, Plant And Equipment during the year is proportionately charged. The Company has charged Depreciation based on life of the asset and it is contantly taken from the last year. The cost of Intangible Assets has been capitalised and depreciation is charged as per life decided by the management of the company

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### I. Intangible Assets:

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably. Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Intangible assets under development comprises cost incurred on development of intangible assets which are not yet ready for intended use.

### J. Impairment of Property Plant and Equipment ('PPE') and Intangible Assets:

At each Balance Sheet date, the management reviews the carrying amounts of its "PPE" & Intangible assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling value and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal or discounted to their present value using pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the statement of Profit and Loss upto the amount of impairment loss recognised in prior accounting periods. The carrying amount of an asset shall not exceed its original cost due to the impact of reversal in any case.

### K. Employee Benefits:

#### I) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognized as an expense in the Statement of Profit and Loss during the period in which the employees render the services. These benefits include salary, bonus, performance incentives and compensated absences.

#### Defined Contribution Plans (Provident Fund and Employees State Insurance Scheme)

Provident Fund and Employees State Insurance Scheme is a defined contribution plan, each eligible employee and the Company makes equal contributions at a percentage on the basic salary specified under the Employees' Provident Funds and Miscellaneous Provision Act, 1952 and Employees State Insurance Act, 1948 respectively. The Company's contributions are charged to the Statement of Profit and Loss in the year when the contributions to the respective funds are due. The Company has no further obligations under the plan beyond its periodic contributions.

#### II) Post- Employment Benefits

##### Defined Benefits Plan (Gratuity & Leave Encashment)

Defined benefit obligations involves recognizing the present value of the obligation, which is calculated using actuarial assumptions, and accounting for the cost of providing the benefit over the employee's service period. The defined benefit obligation is measured at the present value of future payments, using a discount rate based on government bond yields. Actuarial gains and losses arising from changes in assumptions or experience adjustments are recognized either immediately in the profit and loss account or through other comprehensive income, depending on the policy. The company also recognizes past service cost when it is incurred, and the net defined benefit liability (or asset) is reported on the balance sheet after adjusting for any plan assets.

### L. Borrowing Costs:

Borrowing cost that are attributable to acquisition, construction, development or production of qualifying assets are treated as direct cost and are considered as a part of cost of such asset. A qualifying asset is such asset which necessarily require substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to the statement of Profit and Loss as incurred.

### M. Taxation:

Tax expenses comprise current income tax and deferred tax. Tax impact of items directly charged to reserves is also adjusted in reserves.

#### I) Current Income Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with provisions of the Income Tax Act, 1961. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions. The tax rates and laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Provision for income tax is presented in the Balance Sheet after off setting advance tax paid and income tax provision arising thereon, where the company is able to and intends to settle the asset and liability on net basis.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### II) Deferred Tax

Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rate and the tax laws enacted or substantially enacted as on the Balance Sheet date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, where the company has unabsorbed depreciation or carry forward of tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legal enforceable right to set off current tax assets against the current tax liabilities and where deferred tax asset and deferred tax liability relates to the taxes on income levied by the same taxation laws. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

The management's judgement is required for the calculation of the deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from the actual outcome, which could lead to significant adjustment to the amounts reported in the Standalone Financial Statements.

### N. Cash And Cash Equivalents:

Cash and cash equivalents comprise cash, cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value to be cash equivalents.

### O. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### P. Provisions:

Provisions are created when the Company has a present obligation, as a result of past events, for which 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 for the amount of 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 are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### Q. Contingencies:

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, not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of obligation cannot be measured with sufficient reliability.

Disclosure for the contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Contingent liabilities are disclosed in the notes to the financial statements, unless the possibility of outflow of resources embodying economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

### R. Earnings Per Share:

#### I) Basic Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

#### II) Diluted Earnings Per Share

For the purposes of calculating diluted earnings per share, the net profit 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.

### S. Proposed Dividend:

The dividends is generally recognized as a liability when a dividend is declared by the Board of Directors and approved by shareholders at the Annual General Meeting .But in case of interim dividend, liability gets recognized when dividend is declared by the Board of Directors.Such dividend is charged to retained earnings in the period in which it is declared or approved.

### T. Segment Reporting

Segments are identified having regard to the dominant source, nature of risks and returns and internal organization and management structure. The Company has considered business segment as primary segment for disclosure. The company is primarily engaged in a single segment and is governed by similar set of risks and returns. The geographical segment is considered as the secondary segment for disclosure.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

ANNEXURE-V  
NOTE - 3  
SHARE CAPITAL

(Amt. in Rs. Lacs, Except Share Data)

Particulars	As At	
	31.03.2026	31.03.2025
<b>Authorised Share Capital</b>		
2,00,00,000 (P.Y. 2,00,00,000) Equity shares of Rs.10/-each	2000.00	2000.00
<b>Issued, Subscribed and Paid up Share Capital</b>		
Equity Share Capital	1226.08	1164.55
1,22,60,808 (P.Y. 11645499 ) Equity Shares of Rs. 10/- each fully paid up		
<b>Total</b>	<b>1226.08</b>	<b>1164.55</b>

**1. Terms/rights attached to equity shares:**

The company has one class of equity share having a par value of Rs. 10 per share for each class. Each holder of Equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

**2. The Equity Shares issued by the Company have equal right as to voting and dividend.****3. The reconciliation of the number of Equity shares outstanding as at: -**

Particulars	As at	
	31.03.2026	31.03.2025
Number of shares at the beginning	11645499	10,000
Add: Bonus Share Issued	-	99,90,000
Add: Fresh Issue of shares	615309	16,45,499
Number of shares at the end	12260808	11645499

**4. The detail of shareholders holding more than 5% of Shares: -**

Name of Shareholders	As at	
	31.03.2026	31.03.2025
Kunal Kishore	34,00,000	34,00,000
Gaurav Patra	33,33,333	33,33,333
Manisha Chaudhary	32,66,667	32,66,667
	<b>1,00,00,000</b>	<b>1,00,00,000</b>

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

**5. Promoters' Shareholding**

Shares held by promoters at the end of the period 31.03.2026			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Kunal Kishore	34,00,000	27.73%	0%
Gaurav Patra	33,33,333	27.19%	0%
Manisha Chaudhary	32,66,667	26.64%	0%

Shares held by promoters at the end of the period 31.03.2025			
Promoter's Name	No. of Shares	% of total Shares	% change during the year
Kunal Kishore	34,00,000	29.20%	99900%
Gaurav Patra	33,33,333	28.62%	97939%
Manisha Chaudhary	32,66,667	28.05%	101983%

6. The company did not have outstanding calls unpaid by the directors and officers of the Company (P.Y. Nil).

7. The Company has made an Initial Public Offering (IPO) of 4254000 (Including offer to Sales 424800). Equity shares of face Value of Rs. 10/- each at a price of Rs. 98/- per Equity Share (including a share premium of Rs. 88/- per Equity Share) aggregating to Rs. 3752.62. Lakhs. The Issue was opened on 04.05.2026. and closed on 06.05.2026. The aforesaid Equity shares of the Company got listed on NSE Emerge SME Platform on w.e.f. 11.05.2026. Since these events occurred after the balance sheet date, no adjustment has been made in these financial statements.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

**NOTE- 4**  
**RESERVES AND SURPLUS**

Particulars	(Rs. in Lacs)	
	31.03.2026	31.03.2025
<b>Surplus in Profit and Loss account</b>		
Balance as per the last financial statements	669.58	1130.38
Profit for the Year	990.34	573.20
Less: IPO related Expenses	(56.87)	(35.00)
Less: Bonus shares Issued	-	(999.00)
<b>Balance as at the end of Financial Year (A)</b>	<b>1603.05</b>	<b>669.58</b>
<b>Securities Premium</b>		
Balance as per the last financial statements	679.00	-
Add: Premium during the year	295.47	725.60
Less: Share Issue Expenses	(35.92)	(46.60)
<b>Balance as at the end of Financial Year (B)</b>	<b>938.55</b>	<b>679.00</b>
<b>Balance as at the end of Financial Year (A+B)</b>	<b>2541.60</b>	<b>1348.58</b>

Note-1: IPO related expenses which has been taken in Reserve & Surplus for the amount which is as follows:  
Payment to E & Y for drafting regarding DRHP - Rs. 51.87 lakh

Note2: Share Issue Expenses (paid as commission) is debited to from Securities Premium Account for a sum of Rs. 35.92 lakh

**NOTE- 5**  
**LONG TERM BORROWINGS (As Per Annexure 5A)**

Particulars	(Rs. in Lacs)	
	31.03.2026	31.03.2025
<b>(a) Secured Loans From Banks</b>		
Car Loan	64.30	115.08
Term Loan	179.27	186.96
<b>Sub-total (a)</b>	<b>243.56</b>	<b>302.04</b>
<b>(b) Unsecured loans</b>		
Loan from Banks	465.20	238.81
Loan from NBFC	794.84	288.03
<b>Sub-total (b)</b>	<b>1260.04</b>	<b>526.83</b>
<b>Total Borrowings (a+b)</b>	<b>1503.61</b>	<b>828.88</b>
Less: Current Maturities of Long term Borrowings	566.22	421.21
<b>Total Long Term Borrowings</b>	<b>937.39</b>	<b>407.67</b>

**1. Unsecured Loan from Banks & NBFCs**

Other Loan has been taken from different banks and NBFCs for business purposes at interest ranging between 14.80% - 20% p.a.

Particulars	31.03.2026		31.03.2025		Terms of repayments	Security
	Non-current	Current	Non-current	Current		
<b>(A) Secured Car Loans From Banks</b>						
- HDFC Bank	-	19.54	13.04	18.39	The Loan was taken on 24-12-2021 and is payable in 60 equal installments of EMI Rs.201952	Secured against hypothecation of car against which loan has been taken (DL3CCV0360 Mercedes Car)
- HDFC Bank	-	13.04	19.54	21.95	The Loan was taken on 10-11-2021 and is payable in 60 equal installments of EMI Rs.167540	Secured against hypothecation of car against which loan has been taken (DL5CT7677 Mercedes Car)
- HDFC Bank	20.30	11.42	31.72	10.45	The Loan was taken on 01-10-2024 and is payable in 60 equal installments of EMI Rs.114984	Secured against hypothecation of car against which loan has been taken (DL5CV3663 Audi Car)
<b>Total (A)</b>	<b>20.30</b>	<b>44.00</b>	<b>64.30</b>	<b>50.79</b>		
<b>(B) Secured Term Loans From Banks</b>						
-Deutsche Bank	170.44	8.82	180.53	6.43	The Loan was taken on 04-09-2024 and is payable in 180 equal installments of EMI Rs.195547	Secured against mortgage of Personal Property of director of the company (Kunal Kishore and Manisha Chaudhary) for House No S-101, Block S, 2nd Floor Greater Kailash-2 New Delhi-110048 and Property of Meenakshi Mohanti who is wife of Gaurav Patra (director) having address at Flat no 8671, 2nd and 3rd Floor Sec-C Pocket-8 Vasant Kunj New Delhi-110070
<b>Total (B)</b>	<b>170.44</b>	<b>8.82</b>	<b>180.53</b>	<b>6.43</b>		
<b>(C) Un Secured Loans From Banks</b>						
- Axis Bank Ltd	-	-	-	12.30	The Loan was taken on 28-02-2023 and is payable in 60 equal installments of EMI Rs.123050	UNSECURED
- Deutsche Bank AG	-	-	-	29.37	The Loan was taken on 28-02-2023 and is payable in 60 equal installments of EMI Rs.263678	UNSECURED
- ICICI Bank Ltd.	23.87	15.87	-	19.53	The Loan was taken on 04-06-2025 and is payable in 36 equal installments of EMI Rs.177185	UNSECURED
- IDFC First Bank Ltd	27.84	12.87	-	21.22	The Loan was taken on 11-06-2025 and is payable in 36 equal installments of EMI Rs.174262	UNSECURED
- Indusind Bank Ltd	17.32	7.11	-	-	The loan was taken on 09-02-2026 and is payable in 36 Months equal installments of Rs.88511	UNSECURED
- Kotak Mahindra Bank Ltd	-	14.90	14.90	26.74	The Loan was taken on 20-10-2023 and is payable in 36 equal installments of EMI Rs.259073	UNSECURED
- Standard Chartered Bank	-	-	-	19.29	The Loan was taken on 07-03-2023 and is payable in 36 equal installments of EMI Rs.174554	UNSECURED
- Yes Bank	17.04	11.46	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.125678	UNSECURED

Notes to Consolidated Financial Statements for the year ended 31 March 2026

- SBM Bank (India) Ltd.	-	-	-	16.26	The Loan was taken on 02-03-2024 and is payable in 24 equal installments of EMI Rs.148327	UNSECURED
- Axis Bank Ltd	34.07	14.67	-	12.33	The loan was taken on 11-02-2026 and is payable in 36 Months equal installments of Rs.169676	UNSECURED
- Standard Chartered Bank	28.60	11.40	-	-	The loan was taken on 25-02-2026 and is payable in 36 Months equal installments of Rs.138662	UNSECURED
- The karur Vysya Bank Ltd	12.48	12.77	-	-	The loan was taken on 28-02-2026 and is payable in 24 Months equal installments of Rs.121829.81	UNSECURED
- HDFC Bank Ltd	-	-	-	3.39	The loan was taken on 23-07-2022 and is payable in 36 Months equal installments of Rs.70462	UNSECURED
- ICICI Bank Ltd.	34.29	14.52	-	13.53	The loan was taken on 10-02-2026 and is payable in 36 Months equal installments of Rs.172105	UNSECURED
- Indusind Bank Ltd.	23.68	15.92	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.174553	UNSECURED
- Kotak Mahindra Bank Ltd.	20.74	8.54	-	-	The loan was taken on 13-03-2026 and is payable in 36 Months equal installments of Rs.105471	UNSECURED
- Penn Bank	-	-	-	15.99	The loan was taken on 28-02-2024 and is payable in 36 Months equal installments of Rs.145855	UNSECURED
- SBM Bank (India) Ltd.	-	-	-	3.14	The loan was taken on 02-09-2022 and is payable in 36 Months equal installments of Rs.55441	UNSECURED
- Unity Small Finance Bank Ltd	25.69	15.98	-	14.64	The Loan was taken on 09-06-2025 and is payable in 36 equal installments of EMI Rs.179301	UNSECURED
- Yes Bank Ltd.	30.65	12.94	-	16.23	The loan was taken on 14-02-2026 and is payable in 36 Months equal installments of Rs.155127	UNSECURED
<b>Total (C)</b>	<b>296.26</b>	<b>168.94</b>	<b>14.90</b>	<b>223.91</b>		
<b>(D) Unsecured loans from NBFC</b>						
- Ambit Finvest Pvt Ltd	-	17.80	19.46	16.52	The Loan was taken on 02-03-2026 and is payable in 36 equal installments of EMI Rs.177022	UNSECURED
- Ambit Finvest Pvt Ltd	19.63	7.65	-	-	The loan was taken on 10-02-2026 and is payable in 36 Months equal installments of Rs.96579	UNSECURED
- Bajaj Finance Ltd.	-	11.32	11.32	9.49	The Loan was taken on 28-02-2024 and is payable in 36 equal installments of EMI Rs.103713	UNSECURED
- Kisetsu Saison Finance India Ltd	16.42	8.57	-	-	The loan was taken on 12-02-2026 and is payable in 36 Months equal installments of Rs.71389	UNSECURED
- DMI Finance Pvt Ltd	36.13	13.87	-	-	The loan was taken on 27-02-2026 and is payable in 36 Months equal installments of Rs.179510.32	UNSECURED
- Clix Capital Services Pvt Ltd	23.99	15.95	-	-	The Loan was taken on 09-05-2025 and is payable in 36 equal installments of EMI Rs.178088	UNSECURED
- Fullerton India Credit Co. Ltd	27.62	18.57	-	-	The Loan was taken on 05-06-2025 and is payable in 37 equal installments of EMI Rs.203731	UNSECURED
- India Infoline Finance Ltd	-	-	13.65	11.56	The Loan was taken on 15-03-2024 and is payable in 36 equal installments of EMI Rs.124350	UNSECURED
- Shriram Finance Ltd.	23.66	15.91	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.174582	UNSECURED
- TATA CAPITAL	19.26	10.05	-	-	The loan was taken on 11-02-2026 and is payable in 36 Months equal installments of Rs.139710	UNSECURED
- TATA CAPITAL	31.85	11.07	-	-	The Loan was taken on 01-06-2025 and is payable in 48 equal installments of EMI Rs.139710	UNSECURED
- Aditya Birla Finance Ltd	-	10.69	10.69	8.90	The loan was taken on 27-02-2024 and is payable in 36 Months equal installments of Rs.98291	UNSECURED
- Fedbank Financial Services Ltd	-	8.97	8.97	7.65	The Loan was taken on 15-02-2024 and is payable in 36 equal installments of EMI Rs.81339	UNSECURED
- Aditya Birla Finance Ltd	32.07	10.87	-	-	The Loan was taken on 01-06-2025 and is payable in 48 equal installments of EMI Rs.142886	UNSECURED
- Kisetsu Saison Finance (India) Pvt Ltd-Credit Saison	28.69	19.02	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.212427	UNSECURED

- L&T Finance Ltd	23.75	9.62	-	-	The loan was taken on 09-02-2026 and is payable in 36 Months equal installments of Rs.122021.29	UNSECURED
- L&T Finance Ltd	23.89	15.89	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.17379	UNSECURED
- Poonawala Fincorp	20.19	12.57	-	-	The Loan was taken on 02-06-2025 and is payable in 36 equal installments of EMI Rs.140962	UNSECURED
- UGRO Capital Ltd	23.75	15.85	-	-	The Loan was taken on 31-05-2025 and is payable in 36 equal installments of EMI Rs.178264	UNSECURED
- Neogrowth Credit Pvt Ltd	-	20.10	16.49	20.10	The Loan was taken on 28-02-2024 and is payable in 36 equal installments of EMI Rs.180778	UNSECURED
- Moneywise Financial Services Pvt Ltd	-	19.79	19.79	16.56	The Loan was taken on 05-03-2024 and is payable in 36 equal installments of EMI Rs.180940	UNSECURED
- Cholamandalam Investment and Finance Co Ltd	-	11.78	11.78	9.90	The Loan was taken on 28-02-2024 and is payable in 36 equal installments of EMI Rs.107707	UNSECURED
- Cholamandalam Investment and Finance Co Ltd	18.30	6.96	-	-	The loan was taken on 10-02-2026 and is payable in 36 Months equal installments of Rs.91307	UNSECURED
- Godrej Finance Ltd.	22.23	8.37	-	-	The loan was taken on 10-02-2026 and is payable in 36 Months equal installments of Rs.109833	UNSECURED
- Clix Capital Services Pvt Ltd	-	-	-	3.52	The loan was taken on 31-07-2022 and is payable in 36 Months equal installments of Rs.73806	UNSECURED
- Clix Frilight	-	-	-	3.51	The loan was taken on 02-08-2022 and is payable in 36 Months equal installments of Rs.73615	UNSECURED
- Fullerton India Credit Co.Ltd.	-	10.05	10.05	8.45	The loan was taken on 29-02-2024 and is payable in 37 Months equal installments of Rs.91907	UNSECURED

**Notes to Consolidated Financial Statements for the year ended 31 March 2026**

- Fedbank Financial Services Ltd.	-	-	-	2.08	The loan was taken on 22-07-2022 and is payable in 36 Months equal installments of Rs.43318	UNSECURED
- Piramal Finance Ltd	21.81	8.50	-	-	The loan was taken on 27-02-2026 and is payable in 36 Months equal installments of Rs.107313	UNSECURED
- Hero Fincorp Ltd.	-	-	-	3.02	The loan was taken on 25-07-2022 and is payable in 36 Months equal installments of Rs.72019	UNSECURED
- Moneywise Financial Services Pvt Ltd	-	-	-	4.41	The loan was taken on 30-07-2022 and is payable in 36 Months equal installments of Rs.92458	UNSECURED
-Mahindra & Mahindra Financial Services	14.42	9.47	-	-	The loan was taken on 04-06-2025 and is payable in 36 equal installments of EMI Rs.107706	UNSECURED
- Protium Finance Ltd.	-	-	-	3.50	The loan was taken on 23-07-2022 and is payable in 36 Months equal installments of Rs.73313	UNSECURED
- Protium Finance Ltd.	22.73	15.20	-	-	The loan was taken on 02-06-2025 and is payable in 36 equal installments of EMI Rs.168227	UNSECURED
- Shriram Finance Ltd.	-	-	-	10.92	The loan was taken on 28-02-2024 and is payable in 24 Months equal installments of Rs.100384	UNSECURED
<b>Total (D)</b>	<b>450.39</b>	<b>344.45</b>	<b>122.20</b>	<b>140.08</b>		

**NOTE- 6**  
**LONG TERM PROVISIONS**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
<b>Provision for Employee's Benefits</b>		
Provision For Gratuity	259.56	266.71
Provision For Leave Encashment	59.90	78.99
<b>Total Provision</b>	<b>319.47</b>	<b>345.70</b>
Less: Current Provision for Employee Benefits	98.92	89.14
<b>Total Long Term Provision</b>	<b>220.55</b>	<b>256.56</b>

**NOTE- 7**  
**SHORT TERM BORROWINGS**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
Current Maturities of Long term Borrowings	566.22	421.21
<b>Bank Overdraft</b>		
Deutsche Bank	364.24	239.40
Axis Bank	34.22	-
<b>Total</b>	<b>964.67</b>	<b>660.60</b>

**1. Bank Overdraft- OD Against Property- Deutsche Bank**

The Bank OD has been taken from Deutsche Bank of Rs. 300 lacs @ MBOR plus 2.70% p.a. applied on daily outstanding and charged monthly for working capital finance against Hypothecation charge on stock and book debts and Collateral Security of Personal Property of directors of the company (Kunal Kishore and Manisha Chaudhary) for House No S-101, Block S, 2nd Floor Greater Kailash-2 New Delhi-110048 and Property of Meenakshi Mohanty wife of Gaurav Patra (Whole Time Director) having address 3rd Floor, Sec-C, Pocket-8, Vasant Kunj, New Delhi-110070. Further Rs. 275 Lacs OD Facility has been sanctioned on dated 23rd May 2025 @MBOR plus 3.70% p.a. Thus Total OD Facility has been availed from the said bank as on date is Rs. 575 Lacs.

**2. Bank Overdraft- OD Against Fixed Deposit of Managing Director and Chairman- Axis Bank**

Bank OD from Axis Bank is taken during the year of Rs. 1.5 cr against security of Fixed Deposit of Managing Director and Chairman (Kunal Kishore) of the company.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

<b>NOTE- 8</b>					
<b>TRADE PAYABLES</b>					
Particulars	As at				
	31.03.2026		31.03.2025		
Micro, Small and Medium Enterprises	179.05		110.23		
Other than Micro, Small and Medium Enterprises	351.58		182.21		
<b>Total</b>	<b>530.62</b>		<b>292.44</b>		
<b>Trade Payable Ageing as at 31.03.2026</b>					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	154.80	22.59	0.22	1.44	179.05
Others	280.19	58.52	12.00	0.87	351.57
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>434.99</b>	<b>81.10</b>	<b>12.22</b>	<b>2.31</b>	<b>530.62</b>
<b>Trade Payable Ageing as at 31.03.2025</b>					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	108.57	0.22	-	1.44	110.23
Others	169.10	12.00	-	1.11	182.21
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>277.67</b>	<b>12.22</b>	<b>-</b>	<b>2.56</b>	<b>292.44</b>
<b>Notes:</b>					
1.The figures disclosed above are based on the summary statement of assets and liabilities of the Company.					
2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.					

<b>NOTE- 9</b>			
<b>SHORT TERM PROVISIONS</b>			
Particulars	As At		
	31.03.2026	31.03.2025	
1.The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	276.04	18.65	
2.The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	
3.The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	7.62	2.24	
4.The amount of interest accrued and remaining unpaid at the end of each accounting year; and	9.86	2.24	
5.The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	
<b>Total</b>	<b>521.59</b>	<b>374.67</b>	

<b>NOTE- 10</b>			
<b>OTHER CURRENT LIABILITIES</b>			
Particulars	As At		
	31.03.2026	31.03.2025	
Advance from Customer	29.06	22.99	
Other Payable	315.94	226.69	
<b>Statutory Levies</b>			
GST Payable	84.17	-	
TDS and TCS Payable	226.46	463.26	
Other Statutory Levies	68.61	40.35	
<b>Total</b>	<b>724.24</b>	<b>753.28</b>	

Notes to Consolidated Financial Statements for the year ended 31 March 2026

NOTE- 11 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS										
FY 2025-26										
Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2025	Additions during the period	Deletions during the period	As at 31.03.2026	Upto 01.04.2025	During the Period	Deletion during the period	Total upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
<b>Tangible Asset</b>										
Plant and Machinery	49.71	0.35	-	50.06	24.12	4.71	-	28.83	21.23	25.59
Furniture and Fixtures	70.23	34.94	-	105.17	32.87	14.27	-	47.14	58.03	37.36
Office Equipments	46.39	3.53	-	49.93	37.57	4.01	-	41.58	8.35	8.82
Computers	160.46	27.58	-	188.04	128.16	27.78	-	155.94	32.07	32.27
Vehicles	249.10	-	-	249.10	107.03	36.78	-	143.81	105.29	142.07
<b>Sub-total</b>	<b>575.88</b>	<b>66.41</b>	<b>-</b>	<b>642.29</b>	<b>329.75</b>	<b>87.55</b>	<b>-</b>	<b>417.30</b>	<b>224.97</b>	<b>246.11</b>
<b>Intangible Asset</b>										
Marketing Intangibles	60.81	35.00	-	95.81	21.19	25.27	-	46.46	49.35	39.62
	<b>60.81</b>	<b>35.00</b>	<b>-</b>	<b>95.81</b>	<b>21.19</b>	<b>25.27</b>	<b>-</b>	<b>46.46</b>	<b>49.35</b>	<b>39.62</b>
<b>Total</b>	<b>636.69</b>	<b>101.41</b>	<b>-</b>	<b>738.10</b>	<b>350.94</b>	<b>112.82</b>	<b>-</b>	<b>463.75</b>	<b>274.32</b>	<b>285.73</b>
Previous Year	532.57	207.89	103.77	636.69	300.07	102.60	51.73	350.94	285.73	232.51
FY 2024-25										
Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2024	Additions during the period	Deletions during the period	As at 31.03.2025	Upto 01.04.2024	During the Period	Deletion during the period	Total upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
<b>Tangible Asset</b>										
Plant and Machinery	49.53	0.17	-	49.71	18.46	5.85	-	24.12	25.59	31.07
Furniture and Fixtures	27.91	42.32	-	70.23	20.78	12.09	-	32.87	37.36	7.13
Office Equipments	41.61	4.78	-	46.39	31.47	6.10	-	37.57	8.82	10.14
Computers	130.30	30.16	-	160.46	115.27	12.90	-	128.16	32.27	15.03
Vehicles	283.22	69.64	103.77	249.10	114.09	44.66	51.73	107.03	142.07	169.13
<b>Sub-total</b>	<b>532.57</b>	<b>147.08</b>	<b>103.77</b>	<b>575.88</b>	<b>300.07</b>	<b>81.41</b>	<b>51.73</b>	<b>329.75</b>	<b>246.11</b>	<b>232.51</b>
<b>Intangible Asset</b>										
Marketing Intangibles	-	60.81	-	60.81	-	21.19	-	21.19	39.62	-
	<b>-</b>	<b>60.81</b>	<b>-</b>	<b>60.81</b>	<b>-</b>	<b>21.19</b>	<b>-</b>	<b>21.19</b>	<b>39.62</b>	<b>-</b>
<b>Total</b>	<b>532.57</b>	<b>207.89</b>	<b>103.77</b>	<b>636.69</b>	<b>300.07</b>	<b>102.60</b>	<b>51.73</b>	<b>350.94</b>	<b>285.73</b>	<b>232.51</b>
Previous Year	277.84	254.73	-	532.57	217.25	82.82	-	300.07	232.51	60.60

**NOTE- 12  
INTANGIBLE ASSETS UNDER DEVELOPMENT**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
Intangible assets under development	1995.65	908.61
<b>Total</b>	<b>1995.65</b>	<b>908.61</b>

Intangible assets under development ageing schedule					
As at 31st March 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Project in Progress</b>					
Project-1	466.76	160.13	67.02	-	<b>693.91</b>
Project-2	620.28	480.40	201.06	-	<b>1301.74</b>
<b>Total</b>	<b>1087.04</b>	<b>640.53</b>	<b>268.08</b>	<b>-</b>	<b>1995.65</b>
As at 31st March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Project in Progress</b>					
Project-1	122.67	104.48	-	-	<b>227.15</b>
Project-2	369.46	312.00	-	-	<b>681.46</b>
<b>Total</b>	<b>492.13</b>	<b>416.48</b>	<b>-</b>	<b>-</b>	<b>908.61</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

**NOTE- 13**  
**NON-CURRENT INVESTMENTS**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
<b>Investment in Unquoted Equity Shares</b>		
Irida Interactive Pvt Ltd (1300 Shares of Rs. 10/-each)	234.10	234.10
<b>Investment in Unquoted Preference Shares</b>		
Aditof Pvt Ltd * (221, 0.001% Compulsorily Convertible Preference Shares of Rs. 10 each)	30.06	30.06
<b>Total</b>	<b>264.17</b>	<b>264.17</b>

\*Note: Company has invested 221, 0.001% Compulsorily Convertible Preference Shares of Rs. 10 each at a Premium of Rs. 13594 per share, which will be converted into 1 Equity Shares of FV of Rs. 10 each of the company at any time at the option of the holder of the CCPS. Subject to compliance with Applicable Laws, each CCPS shall automatically be converted into Equity Shares upon the earlier of: (i) expiry of 19 (nineteen) years and 11 (eleven) months from the date of issuance of Seed CCPS; or (ii) immediately prior to an QIPO, or (iii) the written request of the holder of such Seed CCPS ("CCPS Conversion Event"). The CCPS will carry the non-cumulative dividend right. The CCPS shall be non-participating in the surplus funds/surplus assets and profits, on winding up which may remain after the entire capital has been repaid.

**NOTE- 14**  
**DEFERRED TAX ASSET/LIABILITY**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
<b>Deffered Tax Liability</b>	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Deffered Tax Assets</b>		
Property, Plant & Equipment	27.46	20.70
Gratuity & Leave Encashment Provision	80.40	87.01
MSME Creditors With Interest	16.50	-
<b>Total</b>	<b>124.36</b>	<b>107.71</b>
Net deffered tax (Assets)/liability	(124.36)	(107.71)
Deffered tax Liability opening balance	(107.71)	(97.48)
<b>Net deffered tax laibility created/reversed</b>	<b>(16.66)</b>	<b>(10.22)</b>
Deffered tax Asset income related to prior periods	(3.59)	-
Deffered tax Asset reversal related to current financial year	(13.06)	(10.22)
<b>Net deffered tax laibility created/reversed</b>	<b>(16.66)</b>	<b>(10.22)</b>

**NOTE- 15**  
**LONG TERM LOANS & ADVANCES**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
<b>(Unsecured and considered good, unless stated otherwise)</b>		
-To Related Parties	473.89	145.24
<b>Total Loans and Advances</b>	<b>473.89</b>	<b>145.24</b>
Less: Current Advances	-	-
<b>Total Long Term Loans and Advances</b>	<b>473.89</b>	<b>145.24</b>

**Details of Loans & Advances Given to Related Parties**

Particulars	As At	
	31.03.2026	31.03.2025
<b>Loans &amp; Advances Given to Related Parties</b>		
Irida Interactive Private Limited	473.89	145.24
<b>Total</b>	<b>473.89</b>	<b>145.24</b>

**NOTE- 16**  
**OTHER NON-CURRENT ASSETS**

(Rs. in Lacs)

Particulars	As At	
	31.03.2026	31.03.2025
Balance with Revenue Authorities	16.31	-
Security Deposits	194.51	143.39
<b>Total</b>	<b>210.82</b>	<b>143.39</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

<b>NOTE- 17</b>		
<b>TRADE RECEIVABLES</b>		
(Rs. in Lacs)		
Particulars	As at	
	31.03.2026	31.03.2025
<b>(a) Unsecured Considered good</b>		
Dues From Directors, Related parties/Common Group Company, etc	0.00	0.00
Others	3068.76	1798.26
<b>Total (A)</b>	<b>3068.76</b>	<b>1798.26</b>
<b>(b) Disputed Considered Doubtful</b>		
Dues From Directors, Related parties/Common Group Company, etc		
Others	12.85	0.00
<b>Sub Total</b>	<b>12.85</b>	<b>0.00</b>
Less: Provision for Doubtful Assets	(12.85)	0.00
<b>Total (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>3068.76</b>	<b>1798.26</b>

## Trade Receivables ageing schedule as at 31.03.2026

(Rs. in Lacs)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1766.56	300.76	387.03	33.06	581.35	3068.76
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1766.56</b>	<b>300.76</b>	<b>387.03</b>	<b>33.06</b>	<b>581.35</b>	<b>3068.76</b>

## Trade Receivables ageing schedule as at 31.03.2025

(Rs. in Lacs)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	916.15	239.51	29.46	149.16	451.13	1785.41
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	12.85	12.85
<b>Total</b>	<b>916.15</b>	<b>239.51</b>	<b>29.46</b>	<b>149.16</b>	<b>463.98</b>	<b>1798.26</b>

**NOTE- 18**  
**CASH & CASH EQUIVALENTS**

(Rs. in Lacs)		
Particulars	As At	
	31.03.2026	31.03.2025
Balances with Banks in Current Accounts	120.56	333.92
Cash on Hand	99.32	219.25
<b>Total</b>	<b>219.88</b>	<b>553.17</b>

There are no cash and cash equivalents which are held as earmarked balances or having repatriation restrictions or held as margin/ security.

**NOTE- 19**  
**OTHER CURRENT ASSETS**

(Rs. in Lacs)		
Particulars	As At	
	31.03.2026	31.03.2025
Advance Recoverable in cash or kind	10.20	16.49
TDS Receivable from NBFC's	14.79	8.56
Advance to Suppliers	80.58	12.61
Prepaid Expenses	163.92	60.88
Accrued Interest	0.19	-
Balances with Government Authorities	-	10.94
Income Tax	554.01	719.75
<b>Total</b>	<b>823.69</b>	<b>829.23</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### NOTE- 20 REVENUE FROM OPERATIONS

Particulars	(Rs. in Lacs)	
	For the Year ended	
	31.03.2026	31.03.2025
Sale of Services	6896.01	5457.41
<b>Total</b>	<b>6896.01</b>	<b>5457.41</b>

### NOTE- 21 OTHER INCOME

Particulars	(Rs. in Lacs)	
	For the Year ended	
	31.03.2026	31.03.2025
<b>Interest Income</b>		
Interest income on Deposit	0.19	-
Interest income on unsecured loan from related parties	27.49	13.60
Interest on others	5.74	-
<b>Other Income</b>		
Miscellaneous Income	9.75	3.07
Foreign Currency Fluctuation	0.02	-
Profit on sale of fixed assets	-	0.31
<b>Total</b>	<b>43.19</b>	<b>16.98</b>

### NOTE- 22 COST OF SERVICE

Particulars	(Rs. in Lacs)	
	For the Year ended	
	31.03.2026	31.03.2025
Media & Digital Media Expenses	195.14	246.90
Business Promotion Expenses	74.38	49.22
Content Writing Expenses	2.04	8.78
Google Campaign Expenses	-	15.58
Facebook Campaign Expenses	25.35	71.64
Other Platform Expenses	100.61	259.42
Influencer Expenses	102.17	19.37
Press Expenses	200.22	91.16
VMM Expenses	27.95	1.14
Language Translation Expenses	28.09	19.85
Conveyance & Traveling Expenses	40.17	-
Postage & Courier	0.59	-
<b>Total</b>	<b>796.69</b>	<b>783.06</b>

### NOTE- 23 EMPLOYEE BENEFITS EXPENSE

Particulars	(Rs. in Lacs)	
	For the Year ended	
	31.03.2026	31.03.2025
<b>Salaries and wages</b>		
Employees Salary Expenses	2549.26	1993.80
Directors Remuneration	403.20	399.15
Staff Welfare Expenses	53.29	31.16
Issue of Sweet Equity Share Expenses	33.38	-
Contribution to PF & ESI	58.44	49.83
Gratuity & leave Encashment Expenses*	56.28	99.58
<b>Total</b>	<b>3153.85</b>	<b>2573.51</b>

\*Note: Provision of Gratuity has been calculated as per actuarial valuation report of actuary valuer in accordance with AS-15 Employee Benefits. (Refer Note: 28)

### NOTE- 24 FINANCE COST

Particulars	(Rs. in Lacs)	
	For the Year ended	
	31.03.2026	31.03.2025
Loan Processing Cost/Bank charges	31.08	13.80
Foreign Currency Fluctuation	0.39	1.12
<b>Interest expense</b>		
Interest on Loan from Banks & Financial Institutions	165.36	185.43
Interest on others	43.75	10.03
Other Borrowing Cost	153.72	34.75
<b>Total</b>	<b>394.31</b>	<b>245.13</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

**NOTE- 25**  
**DEPRECIATION & AMORTISATION**

(Rs. in Lacs)

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Depreciation on Property, Plant and Equipment	112.82	102.60
<b>Total</b>	<b>112.82</b>	<b>102.60</b>

**NOTE- 26**  
**OTHER EXPENSES**

Particulars	For the Year ended	
	31.03.2026	31.03.2025
Audit Fees	5.83	4.00
Power and fuel Expenses	56.08	65.75
Rent	315.24	311.14
Repair & Maintainance	53.77	30.23
Insurance Expenses	1.32	0.07
Legal & Professional Expenses	201.57	217.66
Commission Expenses	-	1.92
Hotel Expenses	29.46	13.66
Travelling & Conveyance Expenses	164.83	139.54
Telephone, Postage & Courier Expenses	12.54	13.16
Printing And Stationary Expenses	5.06	5.11
Computer Running and Maintenance Expenses	22.35	3.54
Email Subscription Expenses	11.19	4.78
Miscellaneous Expenses	27.45	21.75
Bad Debts	1.77	-
Books & Periodicals and Subscription Expenses	12.29	7.68
Entertainment Expenses	1.80	0.03
Sponsorship Expenses	-	54.73
Donation	0.24	0.36
Vehicle Running & Maintenance Expenses	11.86	8.28
Digital Media & Business Promotion Expenses	5.99	7.93
Business Promotion Expenses	102.60	-
Provision for Doubtful Debt	12.85	-
Director Sitting Fees	5.95	-
Corporate Social Responsibility Expenses	10.09	7.73
<b>Total</b>	<b>1072.12</b>	<b>919.05</b>

Auditors Remuneration	31.03.2026	31.03.2025
Statutory Audit Fees	5.83	4.00
<b>Total</b>	<b>5.83</b>	<b>4.00</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### VALUE 360 COMMUNICATIONS LIMITED

(Formerly Known As Value 360 Communications Pvt Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)

#### NOTES TO FINANCIALS STATEMENTS

#### 27 ACCOUNTING STANDARD DISCLOSURES

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021, notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.

#### 28 EMPLOYEE BENEFITS

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

##### Gratuity unfunded

(Rs. in Lacs)

I Expenses recognized in the statement of profit & loss for the year ended	31.03.2026	31.03.2025
Current Service Cost	33.06	33.58
Interest Cost	17.50	16.22
Expected return on plan assets	0.00	0.00
Past Service Cost	0.00	0.00
Net Actuarial (Gains)/Losses	9.58	29.81
<b>Total Expenses</b>	<b>60.14</b>	<b>79.62</b>
<b>II Net (asset)/liability recognized in the balance sheet</b>		
Present value of Defined Benefit Obligation	259.56	266.71
Fair Value of plan assets	0.00	0.00
Funded status [Surplus/(Deficit)]	(259.56)	(266.71)
Net( asset)/Liability	<b>(259.56)</b>	<b>(266.71)</b>
<b>III Change in obligation during the year ended</b>		
Present value of Defined Benefit Obligation at beginning of the year	266.71	225.90
Current Service Cost	28.91	30.32
Interest Cost	20.21	18.38
Past Service Cost	1.44	1.10
Plan amendment cost	0.00	0.00
Actuarial (Gains)/Losses	958360	29.81
Benefits Payments	(67.29)	(38.81)
<b>Present value of Defined Benefit Obligation at the end of the year</b>	<b>259.56</b>	<b>266.71</b>
<b>IV Change in assets during the year ended</b>		
Plan assets at the beginning of the year	NA	NA
Expected return on plan assets	NA	NA
Contributions by Employer	67.29	38.81
Actual benefits paid	(67.29)	(38.81)
Actuarial Gains/(Losses)	NA	NA
Plan assets at the end of the year	NA	NA
<b>V Classification for the purpose of Revised schedule VI is as follows:</b>		
Current liability	79.57	68.05
Non-current liability	179.99	198.67
<b>VI Actuarial assumptions</b>		
Discount Rate	6.37% p. a.	6.55% p. a.
Expected rate of return on plan assets	NA	NA
Mortality	100% of IALM 2012-14	100% of IALM 2012-14
Turnover rate : Staff	35%	30%
Salary escalator	7.00%	8.00%
Maximum limit	20.00	20.00
<b>VII Plan provisions considered for carrying out actuarial valuation</b>		
<b>Particulars</b>	<b>31.03.2026</b>	<b>31.03.2025</b>
Eligibility	All employees	All employees
Qualifying salary	Last Drawn Basic Salary	Last Drawn Basic Salary
Qualifying service	Completed years of Continious service with part thereof in excess of six months	Completed years of Continious service with part thereof in excess of six months
Form of payment	Lumpsum	Lumpsum
Retirement benefit	15/26 * Salary * No. of years of completed service	15/26 * Salary * No. of years of completed service
Withdrawal benefit	Same as normal retirement benefit upto the date of exit	Same as normal retirement benefit upto the date of exit
Death benefit	Same as normal retirement benefit except that no vesting condition apply	Same as normal retirement benefit except that no vesting condition apply
Vesting Period	5 years	5 years
Maximum Ceiling	INR 20 Lakhs	INR 20 Lakhs

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

## Leave Encashment Unfunded

(Rs. In Lacs)

I Expenses recognized in the statement of profit & loss for the year ended	31.03.2026	31.03.2025
Current Service Cost	25.32	39.46
Interest Cost	5.18	5.15
Expected return on plan assets	0.00	0.00
Past Service Cost		
Net Actuarial (Gains)/Losses	(34.36)	(24.64)
<b>Total Expenses</b>	<b>(3.86)</b>	<b>19.96</b>
II Net (asset)/liability recognized in the balance sheet	31.03.2026	31.03.2025
Present value of Defined Benefit Obligation	59.90	78.99
Fair Value of plan assets	0.00	0.00
Funded status [Surplus/(Deficit)]	(59.90)	(78.99)
Net(asset)/Liability	<b>(59.90)</b>	<b>(78.99)</b>
III Change in obligation during the year ended	31.03.2026	31.03.2025
Present value of Defined Benefit Obligation at beginning of the year	78.99	71.64
Past Service Cost	0.00	0.00
Current Service Cost	25.32	39.46
Interest Cost	5.18	5.15
Plan amendment cost	0.00	0.00
Actuarial (Gains)/Losses	(34.36)	(24.64)
Benefits Payments	(15.23)	(12.62)
<b>Present value of Defined Benefit Obligation at the end of the year</b>	<b>59.90</b>	<b>78.99</b>
IV Change in assets during the year ended	31.03.2026	31.03.2025
Plan assets at the beginning of the year	NA	NA
Expected return on plan assets	NA	NA
Contributions by Employer	15.23	12.62
Actual benefits paid	(15.23)	(12.62)
Actuarial Gains/(Losses)	NA	NA
Plan assets at the end of the year	NA	NA
V Classification for the purpose of Revised schedule VI is as follows:	31.03.2026	31.03.2025
Current liability	19.35	21.10
Non-current liability	40.56	57.89
VI Actuarial assumptions	31.03.2026	31.03.2025
Discount Rate	6.37% p. a.	6.55% p. a.
Expected rate of return on plan assets	NA	NA
Mortality	100% of IALM 2012-14	100% of IALM 2012-14
Turnover rate : Staff	35%	30%
Salary escalator	7%	8%
Maximum limit	No Limit	No Limit

## VII Plan provisions considered for carrying out actuarial valuation

Particulars	31.03.2026	31.03.2025
Eligibility	All employees	All employees
Qualifying salary	Last Drawn Basic Salary	Last Drawn Basic Salary
Qualifying service	Completed years of Continuous service with part thereof in excess of six months	Completed years of Continuous service with part thereof in excess of six months
Form of payment	Lumpsum	Lumpsum
Retirement benefit	(No. of accumulated leaves * Applicable monthly salary for the leave encashment)/30	(No. of accumulated leaves * Applicable monthly salary for the leave encashment)/30
Withdrawal benefit	Same as normal retirement benefit upto the date of exit	Same as normal retirement benefit upto the date of exit
Death benefit	Same as normal retirement benefit except that no vesting condition apply	Same as normal retirement benefit except that no vesting condition apply
Vesting Period	Nil	Nil
Maximum Ceiling	No Limit	No Limit

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### 29 CONTINGENT LIABILITIES

Following statutory dues are disputed on part of the company AS ON 31.03.2026.

	Name of Statute	Nature of Dues	Year to which Related	Rs. in lacs	Forum in which the dispute is pending
(i)	Income tax Act 1961	Income tax	2022-23	549.78	Appeal with Commissioner Income Tax, Delhi
	Goods and Service Tax	Goods & Service Tax	2019-20	57.3	Appeal in GST
	Goods and Service Tax	Goods & Service Tax	2021-22	6.51	Appeal in GST
(ii)	<b>Type</b>	<b>Nature of Guarantee</b>	<b>Year to which Related</b>	<b>Amount in lacs</b>	<b>Beneficiary</b>
	Bank Guarantee	Performance Guarantee	2025-26	3.84	Software Technology Parks of India
	Bank Guarantee	Performance Guarantee	2025-26	10.6	Director Information and Public Relations Department.
	Third Party Fixed Deposited.	Performance against Third Party FDR	2025-26	8.85	Director Information and Public Relations Department.
	<b>Popkorn PR Plus Communication Pvt Ltd.</b>				
	Income Tax Act, 1961	Income Tax	2021-22	40	Appeal with Commissioner Income Tax, Delhi
	Goods and Service Tax	Goods & Service Tax	2020-21	19.7	We have filed an Appeal to GST
	Goods and Service Tax	Goods & Service Tax	2021-22	10.86	We have filed an Appeal to GST

### 30 RELATED PARTY DISCLOSURE [AS-18]

Nature of Relationship	Name
Director	Mr. Kunal Kishore
	Mr. Gaurav Patra
	Mrs. Manisha Chaudhary
Relative of Director	Mrs. Meenakshi Mohanty
	Mr. Vishal Kumar
Chief Executive Officer	Mr. Atul Sharma
Chief Financial Officer	Mr. Keshav Shanbhag
Company Secretary	Ms. Bhakti Sharma
Independent Director	Ms. Shenaz Bapooji
	Mr. Rajesh Agrawal
	Mr. Sumit Nayar
Company Significantly influenced by Shenaz Bapooji	Skyful Marketing Advisory Private Limited
Company Significantly influenced by Hemant Prabhudas Vastani	Yava Online Service Private Limited
Company in which an Independent Director of the Company is a Director and holds 50% equity	Nutrelis Project India Private Limited
LLP in which an Independent Director of the Company is a Designated Partner and contributed 45% of the Capital	Urban Farmers Cropcity LLP
LLP in which an Independent Director of the Company is a Designated Partner and contributed 50% of the Capital	Walcrest Strategic Advisors LLP
LLP in which an Independent Director of the Company is a Designated Partner and contributed approx. 33% of the Capital	Arkavit Cap Partners LLP
HUF in which Independent Director is a Karta	Rajesh Agrawal (HUF)
Entity in which Executive Directors have significant influence	Clanstudio 9 Entertainment Private Limited
	Hubscribe Private Limited
Company Having Common Executive Directors and Executive Directors have shareholding	Popkorn PR Plus Communication Pvt Ltd (Holding 91%)
	Smartube Entertainment Pvt Ltd (Holding 99.99%)
Company Having Common Directors	Irida Interactive Private Limited
	Value 360 PTE Ltd.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

Transactions During the year		For the year ended	
Particulars	31.03.2026	31.03.2025	(Rs in Lacs)
<b>Remuneration to Director</b>			
Kunal Kishore	134.40	130.50	
Gaurav Patra	134.40	124.05	
Manisha Chaudhary	134.40	129.60	
Shenaz Bapooji	2.65	-	
Sumit Nayar	3.05	-	
Rajesh Agrawal	1.65	-	
<b>Remuneration</b>			
Meenakashi Mohanty	-	6.79	
<b>Loan Given</b>			
Irida Interactive Private Limited	302.51	257.55	
<b>Sale of Services</b>			
Irida Interactive Private Limited	34.50	-	
<b>Interest Income</b>			
Irida Interactive Private Limited	27.49	13.6	
<b>Legal &amp; Professional Expenses</b>			
Vishal Kumar	27.00	30.42	
<b>Influencer Marketing Expenses</b>			
Irida Interactive Private Limited	-	5.57	

## Details of Related party Balances

Particulars	As on 31.03.2026	
	Closing	Opening
<b>Share Capital</b>		
Kunal Kishore	340.00	340.00
Gaurav Patra	333.33	333.33
Manisha Chaudhary	326.67	326.67
<b>Debtors</b>		
Irida Interactive Private Limited	48.56	8.54
<b>Advance to Suppliers</b>		
Irida Interactive Private Limited	-	1.40
<b>Loan Given</b>		
Irida Interactive Private Limited	473.89	145.24
<b>Remuneration Payable</b>		
Kunal Kishore	16.24	0.42
Gaurav Patra	20.87	0.40
Manisha Chaudhary	12.57	0.35
Shenaz Bapooji	2.39	-
Sumit Nayar	2.75	-
Rajesh Agrawal	1.49	-
<b>Investment</b>		
Irida Interactive Private Limited	234.10	234.10

## Transaction with KMP

Remuneration paid for the year ended and outstanding as on:

Particulars	For the Year Ended	
	31.03.2026	31.03.2025
<b>CMD and Executive directors</b>		
Short term employee benefits	403.2	384.15
<b>Key management personnel (excluding CMD and WTD)</b>		
Short term employee benefits	67.07	13.65

Particulars	Outstanding at the year ended	
	31.03.2026	31.03.2025
<b>CMD and Executive directors</b>		
Short term employee benefits	49.67	1.16
<b>Key management personnel (excluding CMD and WTD)</b>		
Short term employee benefits	5.59	4.90

As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Company as a whole, the amounts pertaining to the directors and KMP are not included above

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

## 31 EARNINGS PER SHARE (EPS) [AS- 20]

Particulars	31.03.2026	31.03.2025
<b>Basic and Diluted Earning Per Shares (Rs.)</b>		
<b>Calculation of weighted average number of face value of equity shares of Rs. 10 each</b>		
No. of shares at the beginning of the year.	11645499	10000
<b>Total equity shares outstanding at the end of the year</b>	<b>12260808</b>	<b>11645499</b>
Weighted average no of equity shares outstanding during the year.	12188948	10716005
Net Profit after Tax available for equity shares holders (Rs.in Lacs)	990.34	573.20
Basic and diluted earning per shares (Rs.)	8.12	5.35
Nominal value of equity shares (Rs. )	10.00	10.00

**Note:**

The company has issued 615309 fresh equity shares during the period ended on 31st March 2026 and 1645499 fresh equity shares in 4 lots and has issued 9990000 equity shares as Bonus Allotment during the year ended on 31st March 2025. We have considered Bonus issue for calculation of EPS.

Details of Shares issued during the year are given below :

Particulars	2025-26	
	Allotment Date	No. of Shares
No. of shares at the beginning of the year		11645499
Shares Issued during the year	14/04/25	399997
	30/05/25	42000
	07/07/25	81965
	15/07/25	58561
	15/07/25	32786
<b>Total</b>		<b>12260808</b>

Particulars	2024-25	
	Allotment Date	No. of Shares
No. of shares at the beginning of the year		10000
Bonus shares issued during the year		9990000
Shares Issued during the year	18/09/24	907595
	14/10/24	314812
	07/01/25	370462
	28/02/25	52630
<b>Total</b>		<b>11645499</b>

## 32 ACCOUNTING FOR TAXES ON INCOME [AS- 22]

As per AS- 22, during the year DTA is created.

Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rate and the tax laws enacted or substantially enacted as on the Balance Sheet date

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, where the company has unabsorbed depreciation or carry forward of tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legal enforceable right to set off current tax assets against the current tax liabilities and where deferred tax asset and deferred tax liability relates to the taxes on income levied by the same taxation laws. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

The management's judgement is required for the calculation of the deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from the actual outcome, which could lead to significant adjustment to the amounts reported in the Standalone Financial Statements.

33 The disclosures required under other accounting standards not specifically covered are either disclosed in the significant accounting policies or not applicable or NIL.

## 34 Normal Operating cycle and classification of Assets and Liabilities into Current and Non-Current

a) In accordance with the requirement of Schedule III, normal operating cycle of the company's business is determined and duly approved by the Board of Directors.

b) Assets and Liabilities of the above business have been classified into Current and Non Current using the above Normal operating cycle and applying other criteria prescribed in Schedule III.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

## 35 CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years of corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

- Gross amount required to be spent by the Group during the year ended on 31st March 2026 is Rs. 10.09 lacs Lacs (P.Y. Rs. 7.73 lacs).

Particulars	Amount Spent	Yet to be spent	Total
Human Welfare Foundation (HWF)	10.09		10.09
	<b>10.09</b>	<b>0.00</b>	<b>10.09</b>

(Rs.in Lacs)

Particulars	31.03.2026	31.03.2025
(i) Required to be spent	10.09	7.73
(ii) Excess spend of previous year utilised	0	0
Spend obligation (iii)= (i)-(ii)	<b>10.09</b>	<b>7.73</b>
(iv) Actual spent	10.09	7.73
Total amount shown in Statement of Profit and Loss	<b>10.09</b>	<b>7.73</b>

- 36 The Company has made an Initial Public Offering (IPO) of 4254000 (Including offer to Sales 424800). Equity shares of face Value of Rs. 10/- each at a price of Rs. 98/- per Equity Share (including a share premium of Rs. 88/- per Equity Share) aggregating to Rs. 3752.62 Lakhs. The Issue was opened on 04.05.2026, and closed on 06.05.2026. The aforesaid Equity shares of the Company got listed on NSE Emerge SME Platform on w.e.f. 11.05.2026. Since these events occurred after the balance sheet date, no adjustment has been made in these financial statements.

## 37 SEGMENT INFORMATION

There are no reportable business segments identified by the company.

- 38 Disclosure under Regulation 34(3) and 53(F) of Securities and Exchange Board of India (Listing obligation and disclosure requirement) Regulation, 2015.

Loans and Advances includes following amounts due from subsidiaries: -

Name of the Company	Purpose for which the loan is proposed to be utilized by the recipient	Rate of Interest	Maximum Amount outstanding as on 31.03.2026	Maximum Amount outstanding during the year 31.03.2026
Smartube Entertainment Pvt Ltd	Working Capital Requirement	8% p.a.	405.94	405.94

## 39 OTHER NOTES

- a) Previous year figures have been re-classified and regrouped in accordance with the requirements applicable in the current year.
- b) In the opinion of the Board, all the assets other than PPE, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all liabilities have been made.

- 40 The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. There are no such events except as mentioned in point no. 36.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

## VALUE 360 COMMUNICATIONS LIMITED

(Formerly Known As Value 360 Communications Pvt Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)

NOTE 41 RATIOS					
Particulars	Numerator/Denominator	31.03.2026	31.03.2025	Change in %	Reasons for more than 25% Variance
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.50	1.53	-1.84%	No material changes
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.40	0.33	21.00%	No material changes
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	(4.38)	0.98	-548.08%	Due to increase in Loan amount as compared to last year
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	31.91%	32.04%	-0.43%	No material changes
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	NA	NA		
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.83	3.37	-15.93%	No material changes
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	1.94	2.38	-18.70%	No material changes
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	3.59	8.95	-59.89%	Due to increase in Net working Capital while turnover remained relatively stable
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	14.53%	10.70%	35.84%	Due to increase in PAT and expense remained constant
(j) Return on Capital employed	$\frac{\text{EBIT}}{\text{Capital Employed}}$	27.42%	23.98%	14.35%	No material changes
(k) Return on Assets/ investment*	$\frac{\text{Return on Assets/Investment}}{\text{Total Assets/Investment}}$	NA	NA		

**Note:**  
\*The Company's investments are solely in its subsidiaries. Since no dividend or other income was earned from these investments during the reporting period, the Return on Investment (ROI) ratio is not ascertainable and therefore not meaningful for analysis..

## Additional Information to The financial statements:-

## NOTE NO. 42 Other Disclosures as per Schedule-III of the Companies Act, 2013

Particulars	(Rs in Lacs)	
	2025-26	2024-25
<b>C.I.F. Value of Imports</b>	-	-
<b>EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES</b>		
Advertising and Campaign Charges ( Digital Media)	0.74	2.15
Press Release Charges	-	3.13
Media & Digital Media Expenses	-	1.50
<b>Total</b>	<b>0.74</b>	<b>6.78</b>
<b>Income in Foreign Currency</b>		
Export of Services	338.24	298.52
<b>Total</b>	<b>338.24</b>	<b>298.52</b>
<b>Foreign Exchange exposure as on year end are as under:</b>		
<b>Particulars</b>	<b>2025-26</b>	<b>2024-25</b>
Amount Receivable	200.59	107.85
Advance Payable	-	-
Advance paid for Expenses	-	0.15

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

### 43 OTHER STATUTORY INFORMATION

- a) Title deeds of the immovable properties:** There are no any immovable properties are held in the name of the Group.
- b) Revaluation of Property, Plant and Equipment (PPE):** The group has not revalued its PPE, accordingly the disclosure of information related to this point is not applicable.
- c) Loans and advances granted to promoters, directors, KMPs and the related parties:** The group has granted loans and advances to promoters, directors, KMPs and the related parties (as defined under the Act) as enumerated in respective schedule.
- d) Capital-Work-in Progress (CWIP):** The group dose not have any CWIP as on 31st March 2026.
- e) Intangible assets under development:** The group have Intangible assets under development as on 31st March 2026.
- f) Details of Benami Property Held:** In opinion of the management, neither the group hold any benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- g) Security of Current Assets against Borrowings:** The group has borrowed funds from banks and financial institutions without security of current assets.
- h) Willful Defaulter:** The group has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- i) Relationship with Struck off Companies :** The group does not have any transactions with companies struck-off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- j) Registration of Charges or Satisfaction with Registrar of Companies:** The group does not have any charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- k) Compliance with Number of Layers of Companies:** The group has two subsidiaries and has complied with all the respective provisions of Companies Act, 2013 in relation to transactions with subsidiary companies
- l) Compliance with approved Scheme(s) of Arrangements:** The group has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.
- m) Utilization of Borrowed Funds and Share Premium:**
- i) The group has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entitles identified in any manner whatsoever by or on behalf of the group (ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The group has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the group shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- n)** The Group has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- o) Undisclosed Income:** During the year, the group has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the Income Tax Act, 1961.
- p) Details of Crypto Currency or Virtual Currency:** During the year, the group has neither traded nor invested in crypto currency or virtual currency.
- q)** During the year, the group has not obtained loans for specific purposes, except for working capital.
- r)** During the year, the Group has taken unsecured working capital loans form banks and NBFCs.
- s)** The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

**VALUE 360 COMMUNICATIONS LIMITED**

(Formerly Known As Value 360 Communications Pvt Ltd.)

(CIN: U22222DL2009PLC189466)

(Address: 43A, Okhla Industrial Estate, Phase III, New Delhi- 110020)

NOTE 44 Statutory Group Information				
Name of the Entity in the Group	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Statement of Profit and Loss	
	As % of Consolidated Net Assets	INR in Rs. Lacs	As % of Consolidated Statement of Profit and Loss	INR in Rs. Lacs
<b>Parent</b>				
<b>VALUE 360 COMMUNICATIONS LIMITED</b>				
Balance as at 31 March 2026	1	3551.11	1	900.46
Balance as at 31 March 2025	1	2386.44	1	527.73
<b>Subsidiaries</b>				
<b>1.Smartube Entertainment Private Limited</b>				
Balance as at 31 March 2026	1	(450.98)	1	(35.26)
Balance as at 31 March 2025	1	(415.72)	1	(53.24)
<b>2.Popkorn PR Plus Communication Pvt Ltd.</b>				
Balance as at 31 March 2026	1	507.47	1	136.78
Balance as at 31 March 2025	1	370.68	1	109.25

**Additional Information as required under Schedule III to the Companies Act 2013 of Enterprises consolidated as Subsidiaries**
**Financial Information of Popkorn PR Plus Communication Pvt Ltd.**

(Rs. In Lacs)

Particular	As on 31st March-26	As on 31st March-25
Non current Assets	847.78	227.52
Current Assets	600.96	459.78
Non current liabilities	383.09	46.90
Current Liability	558.18	269.72
<b>Net Worth</b>	<b>507.47</b>	<b>370.68</b>
Total No of shares	10000	10000
Equity value per share	10.00	10.00
%age of holding in subsidiary	91.00%	91.00%
Holding In amount	<b>461.80</b>	<b>337.32</b>

The Above Amount of assets and liabilities include the following:

(Rs. In Lacs)

Particulars	As on 31st March-26	As on 31st March-25
Cash and Cash Equivalent	69.46	193.16
Current Liabilities (excluding trade and other payable and provisions)	176.28	112.92
Non-Current Liabilities (excluding trade and other payable and provisions)	355.67	20.74

(Rs. In Lacs)

Particulars	As on 31st March-26	As on 31st March-25
Revenue	860.91	768.60
Profit/(loss) for the year	136.78	109.25
Dividend received from the subsidiary during the year	0.00	0.00

## Notes to Consolidated Financial Statements for the year ended 31 March 2026

The above Profit/(loss) for the year include the followings:		
(Rs. In Lacs)		
Particulars	As on 31st March-26	As on 31st March-25
Depreciaton and amortization	29.43	22.48
Interest income	11.22	24.57
Interest expenses	29.80	37.27
Income tax expenses	56.04	47.95

## Financial Information of Smartube Entertainment Private Limited

(Rs. In Lacs)		
Particular	As on 31st March-26	As on 31st March-25
Non current Assets	0.44	0.51
Current Assets	2.19	2.27
Non current liabilities	445.02	388.04
Current Liability	8.59	30.46
<b>Net Worth</b>	<b>(450.98)</b>	<b>(415.72)</b>
Total No of shares	10000.00	10000.00
Equity value per share	10.00	10.00
%age of holding in Subsidiary	99.99%	99.99%
Holding In amount	<b>(450.93)</b>	<b>(415.68)</b>

The Above Amount of assets and liabilities include the following:

(Rs. In Lacs)		
Particulars	As on 31st March-26	As on 31st March-25
Cash and Cash Equivalents	1.85	0.79
Current Liabilities (excluding trade and other payable and provisions)	0.00	0.00
Non-Current Liabilities (excluding trade and other payable and provisions)	445.02	388.04

Particulars	As on 31st March-26	As on 31st March-25
Revenue	0.00	61.15
Profit/(loss) for the year	(35.26)	(53.24)
Dividend received from the subsidiary during the year	0.00	0.00

The above Profit/(loss) for the year include the followings:

(Rs. In Lacs)		
Particulars	As on 31st March-26	As on 31st March-25
Depreciaton and amortization	0.07	0.09
Interest income	0.07	0.00
Interest expenses	0.00	0.00
Income tax expenses	0.00	0.00

As per our report of even date

For Raj K. Sri & Co.  
(Chartered Accountants)  
FRN: 014141NVivek Kumar  
Partner  
M.No.: 528140  
UDIN: 26528140CTRADX5123Place: Delhi  
Date: 01.06.2026

For and on behalf of the Board of Directors of

Value 360 Communications Limited  
(Formerly known as "Value 360 Communications Private Limited")Kunal Kishore  
Chairman and Managing  
Director  
(DIN: 00634724)Gaurav Patra  
Whole Time Director  
(DIN: 02551958)Atul Sharma  
Chief Executive Officer  
PAN No.: ARTPS3071PKeshav Shanbhag  
Chief Financial Officer  
PAN No.: BMEPS5610PPlace: Delhi  
Date: 01.06.2026Bhakti Sharma  
Company Secretary  
Membership No. A58320

# SHAREHOLDER'S INFORMATION

1	Annual General Meeting	The 17th Annual General Meeting (AGM) of the Company will be held on Friday, July 31, 2026 at 11:00 A.M. (IST) through Video Conference (VC) / Other Audio-Visual Means ('OAVM')
2	Financial Year	Financial Year is April 01 to March 31 of the following year
3	Listing on Stock Exchange	The Company's shares are listed on: National Stock Exchange of India Limited C/1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051
4	Stock Code	- NSE: VALUE360 - ISIN: INE1E7Y01018
5	Registrar and Share Transfer Agent	KFin Technologies Limited KFin Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakarmguda, Hyderabad – 500032 Telephone: +91 40 6716 2222 Website: www.kfintech.com Investor Grievance: einward.ris@kfintech.com Contact Person: Mr. M. Murali Krishna
6	Share Transfer System	The Board has delegated the power of Share Transfer to Stakeholders' Relationship Committee
7	Address of Correspondence	Ms. Bhakti Sharma Company Secretary and Compliance Officer 43A, Okhla Industrial Estate, Phase III, South Delhi, New Delhi, Delhi, India, 110020 Tel: 022-46646832
8	Dematerialization of Shares and Liquidity	99.69% of Company's shares are held in the electronic mode as on March 31, 2026
9	Definitions and Interpretation	Registrar and Share Transfer Agent or Ms. Bhakti Sharma, Company Secretary, at the address mentioned earlier
10	Details of Registered Office, Branch and Regional Offices	<b>Registered Office:</b> 43A, Okhla Industrial Estate, Phase – III, New Delhi – 110020  <b>Branch and Regional Offices:</b> Mumbai: 201/202, 2nd Floor, Old Maheshwar Villa, Business Suites 9, S.V. Road, Santacruz West, Mumbai – 400054  Bangalore: No. 8/2, Novel Office Centre, Ulsoor Road, Bangalore, Karanataka - 560042  Lucknow: 4th Floor, 94, MG Marg, Near G.P.O., Opp. Governor House, Above Moti Mahal Delux and Shaadi.com, Hazratgunj, Lucknow - 226001

# SHAREHOLDER'S INFORMATION

## SUMMARY OF SHAREHOLDING PATTERN AS ON MARCH 31, 2026

Category of Shareholder	Number of Shareholders	Number of Shares Held	Percentage (%) of Shareholding
Promoter & Promoter Group	3	1,00,00,000	81.56
Individual Shareholders	66	13,39,201	10.92
HUF	3	75,073	0.61
Bodies Corporate	8	8,46,534	6.90
Total	80	1,22,60,808	100

## BIFURCATION OF SHARES HELD IN PHYSICAL AND DEMAT FORM AS ON MARCH 31, 2026

Particulars	Number of Shares	Percentage (%)
Physical Shares (I)	37,518	0.31
Sub-Total	37,518	0.31
Demat Shares (II)		
NSDL (A)	10789735	88.00
CDSL (B)	1433555	11.69
Sub-Total (A+B)	12223290	99.69
Total (I+II)	1,22,60,808	100

# NOTICE

NOTICE is hereby given that the 17th Annual General Meeting (AGM) of the Members of **Value 360 Communications Limited** (formerly known as “**Value 360 Communications Private Limited**”) will be held on **Friday, July 31, 2026 at 11:00 A.M. (IST)** through Video Conference (VC) / Other Audio-Visual Means (‘OAVM’) to transact the following business:

## ORDINARY BUSINESS:

### 1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, along with the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby received, considered and adopted.”

### 2. Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2026, together with the report of the Auditors thereon and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, along with the report of Auditors thereon, as circulated to the members be and are hereby received, considered and adopted.”

### 3. Appointment of Mr. Gaurav Patra (DIN: 02551958) as Director liable to retire by rotation

To appoint a director in place of Mr. Gaurav Patra (DIN: 02551958), Whole Time Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gaurav Patra (DIN: 02551958), Whole Time Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013.”

Date: 01.06.2026

Place: Delhi

By Order of the Board of Directors  
of **Value 360 Communications Limited**  
(Formerly known as “Value 360 Communications Private Limited”)

**Ms. Bhakti Sharma**  
Company Secretary  
Mem. No. ACS58320

#### Registered Office:

43A, Okhla Industrial Estate, Phase III,  
South Delhi, New Delhi, Delhi, 110020, India

Tel: 022-46646832 | CIN: L22222DL2009PLC189466  
E-mail: [shareholders@value360india.com](mailto:shareholders@value360india.com) | Website: [www.value360india.com](http://www.value360india.com)

## Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Ordinary and Special Business under Item No. 1 to 3 be transacted at the Annual General Meeting ('AGM') is annexed hereto.
2. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Director seeking re-appointment(s) at the AGM is provided under Item No. 3 forming part of this Notice.
3. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 16th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), and MCA Circulars, the 17th Annual General Meeting (AGM) of the Company is being held through VC on **Friday, July 31, 2026 at 11:00 A.M. (IST)**. The deemed venue for the AGM will be the Registered Office of the Company i.e. 43A, Okhla Industrial Estate, Phase III, South Delhi, New Delhi, Delhi, 110020, India.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with.
5. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
6. Institutional/ Corporate Members are required to send a scanned copy (pdf/jpg format) of its Board or governing body resolution / Authorisation letter etc. authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution / authorisation shall be sent to the scrutiniser by e-mail through its registered e-mail address [cslokeshvats@outlook.com](mailto:cslokeshvats@outlook.com).
7. Dispatch of AGM Notice and Annual Report through electronic mode: The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the depository participant(s). The Notice can be accessed from the website of Stock Exchange i.e National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and on website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the Members are requested to write an email to Kfin at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). However, the members of the Company may request physical copy of the Notice and Annual Report from the Company by sending a request at [shareholders@value360india.com](mailto:shareholders@value360india.com) in case they wish to obtain the same.
8. E-VOTING: Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 24 July 2026 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.

## Notes:

9. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

11. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

14. Members who are present in the meeting through VC/ OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

15. Members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

16. Information regarding Scrutinizer and declaration of voting results: The Company has appointed L V & Associates, Company Secretaries to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

18. The result declared along with the scrutinizer's report shall be placed on the Company's website [www.value360india.com](http://www.value360india.com) under the head "Investor – Corporate Announcement" after the result is declared by the Chairman or a person authorised by him in writing. The same shall be communicated by the Company to the stock exchange i.e., National Stock Exchange of India Limited, within two working days of the conclusion of the AGM.

19. **Inspection of Documents:** The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to [shareholders@value360india.com](mailto:shareholders@value360india.com).

## Notes:

20. The Securities and Exchange Board of India (SEBI) vide its circular dated 20 April 2018, has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Kfin by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

21. As per Regulation 12 of the Listing Regulations read with Schedule I to the said Regulations, it is mandatory for all the Companies to use bank details furnished by the investors for distributing dividends, interests, redemption or repayment amounts to them through National/ Regional/Local Electronic Clearing Services (ECS) or Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), National Automated Clearing House (NACH) wherever ECS/RTGS/NEFT/NACH and bank details are available. In the absence of electronic facility, Companies are required to mandatorily print bank details of the investors on 'payable-at-par' warrants or cheques for distribution of Dividends or other cash benefits to the investors. In addition to this, if bank details of investors are not available, Companies shall mandatorily print the address of the investor on such payment instruments. Therefore, members holding shares in physical mode are requested to update their bank details with the Company or Registrar and Transfer Agent (RTA) immediately. Members holding shares in demat mode are requested to record the ECS mandate with their DPs concerned.

22. Members who have not registered their e-mail addresses, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, circulars etc. from the Company electronically.

23. Members desirous of making a nomination in respect of their shareholding, under Section 72 of the Companies Act, 2013, are requested to send their request to the Secretarial Department by sending an e-mail to [shareholders@value360india.com](mailto:shareholders@value360india.com).

24. SEBI vide its Circular SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/14 dated 11 August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilised by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The ODR portal can be accessed at <https://smartodr.in/login>.

25. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 01 April 2019. Further provided that request received for transmission or transposition of securities in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company at their Corporate office address at: 43A, Okhla Industrial Estate, Phase 3 Rd, Okhla Phase III, Okhla Industrial Area, New Delhi - 110020, Phone Nos : 011-46658888 Email: [shareholders@value360india.com](mailto:shareholders@value360india.com) or the Company's Registrar and Transfer Agent, KFin Technologies Ltd, at their Registered office: Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 Email Id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Contact number – 1800-309-4001 or refer FAQs available on RTA's website for assistance in this regard.

## Notes:

26. Instructions for e-voting and joining the AGM are as follows:

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

The remote e-voting period will commence at 09:00 a.m. on Tuesday, July 28, 2026, and will end at 05:00 p.m. on Thursday, July 30, 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., Friday, 24 July, 2026, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 24 July, 2026. The results of the Voting shall be announced on or before Tuesday, August 04, 2026 and shall also be displayed on the Company's website and on the website of NSDL, besides communicating to the stock exchanges, where the Company's equity shares are listed.

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

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

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

## Notes:

	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="884 936 1259 1151" data-label="Image"> <p>NSDL Mobile App is available on</p> <p>App Store Google Play</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>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 &amp; 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.</p>

## Notes:

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

## Notes:

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

## Notes:

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

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

#### **General Guidelines for Members**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cslokeshvats@outlook.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Pallavi Mhatre – Deputy Vice President at [evoting@nsdl.com](mailto:evoting@nsdl.com).

## Notes:

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shareholders@value360india.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shareholders@value360india.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 **(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

## Notes:

2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.com](mailto:evoting@nsdl.com) or call on.: 022-4886 7000
7. Members attending the AGM through VC/OAVM who have any queries relating to the items of business or the Annual Report may send their questions in advance by e-mail to [shareholders@value360india.com](mailto:shareholders@value360india.com) mentioning their name, DP ID and Client ID/Folio Number, PAN and mobile number. The Company will endeavour to respond to such queries at the AGM or through e-mail, as may be considered appropriate.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

# EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013)

## Item Number 1 & 2: Adoption of Audited Standalone and Consolidated Financial Statements

In terms of section 129, 133 of the Companies Act 2013, the Board of Directors based on recommendation of Audit Committee has adopted the Audited Standalone and Consolidated Financial Statements for FY 2025-26. The Audited Standalone and Consolidated Financial Statements show true statement and represent a true and fair view of the Company's affairs, the Company submits its Standalone and Consolidated Financial Statements along with the Report of Auditors and Directors' Report for FY 2025-26 for adoption by members at the Annual General Meeting ("AGM").

The Company hereby confirms that during the financial year Standalone and Consolidated Financial Statements have:

- (a) no change in accounting policies;
- (b) no trade receivable from related party has been written-off;
- (c) no fraud has been reported by the Statutory Auditors; and
- (d) sufficient Cash Flow/Cash Equivalents.

The Financial Statements of Subsidiaries are placed on Company's website for members ease of reference. The Standalone and Consolidated Financial Statements of the Company along with the Directors' Report and Report of Auditors thereon have been sent to the members on their registered email address and uploaded on the website of the Company, i.e. [www.value360india.com](http://www.value360india.com), under the 'Investors section'.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 1 and 2 for approval of the members as an **Ordinary Resolution**.

## Item No. 3: Re-appointment of Mr. Gaurav Patra (DIN: 02551958) as Director liable to retire by rotation

In terms of the provisions of Section 152 of the Act at least two third of the total number of directors, shall be liable to retire by rotation, out of which at least one-third of the total number of such directors shall retire at every AGM. In compliance with the said provisions, Mr. Gaurav Patra, who was originally appointed on the Board of the Company on April 17, 2009 and was re-designated as Whole Time Director with effect from January 30, 2025, is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. He does not hold Membership/Chairmanship of Committees of any other Boards.

Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends his re-appointment at the ensuing Annual General Meeting. Details pertaining to his shareholding and number of Board meetings attended during the financial year are provided in the Board's Report forming part of the Annual Report for FY 2025-26.

## EXPLANATORY STATEMENT

Mr. Patra is the Joint Group COO & Co-Founder of V360 Group. He has been serving as a Director of the Company since inception and has been designated as a Whole Time Director in 2025.

Over the past two decades, Mr. Patra has cultivated a deep understanding of the media landscape and strong communication and management skills. Before establishing V360 Group, Gaurav worked with leading publications like Cyber Media, Media Transasia, Jasubhai Digital Media, and The Indian Express Group.

An alumnus of the Indian Institute of Mass Communication, Mr. Patra has successfully transitioned from journalism to entrepreneurship, emerging as a PR veteran and digital media professional. Mr. Patra is passionate about unlocking consistent innovation and growth within V360 Group, and plays a key role in ensuring operational excellence across all ventures. He has been recognized through numerous prestigious awards, including the Campaign India PR Awards, PR Professional of the Year – Gold, e4m 100 Influential PR Game Changers, Reputation Today's 100 Most Influential PR Professionals in Indian Public Relations and Corporate Communications, Fin-tech Professional of the Year and the Fulcrum Awards. His ability to cultivate and maintain good relationships with key clients underscores his capacity to drive value for V360 Group's notable clients.

The other details of Mr. Gaurav Patra in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure** to this Notice.

There is no inter se relationship between Mr. Patra and other Members of the Board and Key Managerial Personnel of the Company. Except Mr. Patra, Whole Time Director, none of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 3 for approval of the members as an **Ordinary Resolution**.

Date: 01.06.2026

Place: Delhi

By Order of the Board of Directors  
of **Value 360 Communications Limited**  
(Formerly known as "Value 360 Communications Private Limited")

**Ms. Bhakti Sharma**  
Company Secretary  
Mem. No. ACS58320

**Registered Office:**

43A, Okhla Industrial Estate, Phase III,  
South Delhi, New Delhi, Delhi, 110020, India

Tel: 022-46646832 | CIN: L22222DL2009PLC189466  
E-mail: [shareholders@value360india.com](mailto:shareholders@value360india.com) | Website: [www.value360india.com](http://www.value360india.com)

# Annexure

Information of directors seeking appointment/re-appointment at the ensuing annual general meeting of the company as per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard – 2:

<b>Particulars</b>	Mr. Gaurav Patra
<b>Age</b>	54 Years
<b>DIN</b>	02551958
<b>Qualification</b>	Post Graduate Diploma Course in Journalism (English) from Indian Institute of Mass Communication
<b>Experience including expertise in specific functional area</b>	30 years of experience in services related to Public Relations, Strategic Communications, Corporate Communications and Reputation Management, Media Relations and Brand Strategy, Crisis Management and Brand Building and Content Strategy.
<b>Terms and conditions for appointment/re-appointment</b>	Executive Director, liable to retire by rotation.
<b>Remuneration last drawn</b>	₹ 134.40 Lakhs in FY 2025-26 (including Performance Linked Incentives)
<b>Date of appointment on the Board</b>	April 17, 2009
<b>Shareholding in the Company as on 31 March 2026</b>	33,33,333 Equity Shares
<b>Relationship with other Directors/Key Managerial Personnel</b>	NA
<b>Number of meetings of the Board attended during the year</b>	15 (Fifteen) Board meetings were held during the year and all the meetings had been attended by him except meeting held on February 28, 2026.
<b>Directorship of other Boards as on 31 March 2026 along with entities from which Mr. Patra has resigned in the past three years<sup>#</sup></b>	Nil
<b>Membership/Chairmanship of Committees of other Boards as on 31 March 2026</b>	Nil

<sup>#</sup> Excludes Directorships held in private companies, foreign companies and companies under Section 8 of the Act and Value 360 Communications Limited and excludes Committee Memberships/Chairmanships of Value 360 Communications Limited private companies, foreign companies and companies under Section 8 of the Act. Only Audit Committees and Stakeholders' Relationship Committees are considered as per the provisions of Regulation 26 of Listing Regulations.