

Goodnews Media Private Limited

3rd Floor,
34A-Metcalfe Street,
Kolkata – 700 013

Auditor's Report
Balance Sheet
and
Statement of Profit & Loss
For the year ended 31st March, 2023

From :-
Jain & Co.,
Chartered Accountants.
P-21/22, Radha Bazar Street,
Kolkata – 700 001

Jain & Co.
Chartered Accountants

AUDITORS REPORT ON THE STANDALONE FINANCIAL STATEMENT

TO THE MEMBERS OF GOODNEWS MEDIA PRIVATE LIMITED

OPINION

We have audited the accompanying standalone financial statements of **GOODNEWS MEDIA PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

BASIS FOR OPINION

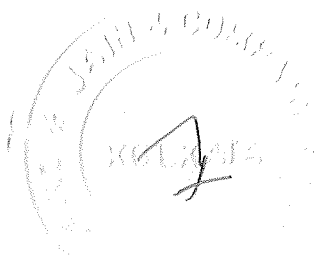
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The 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 including Annexures to Board's Report but does not include financial statements and our auditors' report thereon.

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



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

RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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



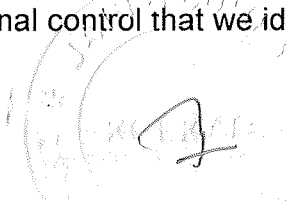
Jain & Co. **Chartered Accountants**

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

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- b) 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 company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31st March, 2023 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.

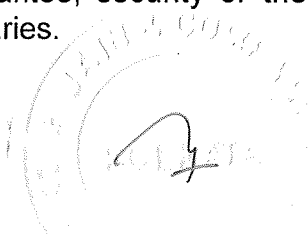
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India, Ministry of Corporate Affairs dated 25th February, 2020 in terms of sub-section 11 of section 143 of the Act, statement on the matters specified in paragraph 3 and 4 being not applicable to the Company has not been given.

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 purpose 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

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- f) In our opinion, there exists adequate internal financial controls with reference to financial statements with its operating effectiveness, in commensurate with the size and nature of the activities of the Company.
- g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of the section 197(16) of the Act, as amended: In our opinion and to the best of our information & according to the explanation given to us, the remuneration paid to the directors by the company is in accordance with the said provision of Section 197 of the Act.
- h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company 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 Company.
 - 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 persons or entities with the understanding, whether recorded in writing or otherwise, that the intermediary shall, :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or 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 other persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall :
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.



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- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
- v. The Company has not declared any dividend during the year, so reporting under this clause for compliance with section 123 of the Companies Act 2013, is not applicable.

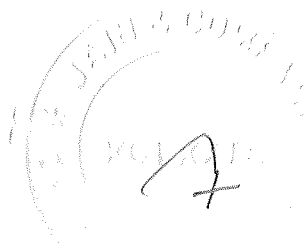
**P-21/22, Radhabazar Street,
Kolkata – 700 001**

Dated the 19th day of August, 2023

For Jain & Co.
Chartered Accountants
(Registration No. 302023E)
UDIN : 23055048BGWCLN3117



(CA M.K.Jain)
Partner
(Membership No. 055048)



GOODNEWS MEDIA PRIVATE LIMITED**(CIN : U74900WB2015PTC205245)****BALANCE SHEET AS AT 31ST MARCH, 2023****(Amount in Rs. '000)**

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	1	100.00	100.00
Reserves and Surplus	2	(7,932.80)	(15,716.04)
		(7,832.80)	(15,616.04)
<u>Non Current Liabilities</u>			
Long term Borrowings	3	5,450.00	10,875.00
<u>Current Liabilities</u>			
Other Current Liabilities	4	2,843.81	5,160.33
Short-Term Provisions	5	-	26.16
		8,293.81	16,061.49
		461.01	445.45
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Fixed assets			
Tangible Assets	6	109.45	144.95
Intangible Assets	6	2.94	3.68
		112.39	148.63
<u>Current Assets</u>			
Cash and Cash Equivalents	7	263.62	237.75
Other Current Assets	8	85.00	59.07
		348.62	296.82
		461.01	445.45

The accompanying Notes from No. 1 to 22 are an integral part of the financial statements
As per our attached report on even date



For Jain & Co.
Chartered Accountants
Firm Registration No. 302023E
UDIN : 2305504886GNCLN3117



(CA M.K.Jain)
Partner
(Membership No. 055048)

Place : Kolkata
Dated the 19th day of August, 2023

For and on behalf of the Board
Goodnews Media Private Limited


Anirudh Jhunjunwala
Director (DIN: 00234879)
Abhishek Malpani
Director (DIN: 00698524)

GOODNEWS MEDIA PRIVATE LIMITED
(CIN : U74900WB2015PTC205245)

STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2023

(Amount in Rs. '000)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<u>INCOME</u>			
Revenue from Operations	9	850.00	1,753.57
Other Income	10	7,600.45	9.98
TOTAL INCOME		8,450.45	1,763.55
<u>EXPENSES</u>			
Finance Costs	11	598.79	1,271.72
Depreciation and Amortisation	12	36.24	48.40
Other Expenses	13	20.57	11.65
TOTAL EXPENSES		655.60	1,331.77
Profit / (Loss) before exceptional and extraordinary items and tax		7,794.85	431.79
Exceptional Items		-	-
Profit / (Loss) before extraordinary items and tax		7,794.85	431.79
Extraordinary Items		-	-
Profit / (Loss) before tax		7,794.85	431.79
<u>Tax Expenses</u>			
Current Tax		-	-
Income Tax for Earlier Years		11.61	-
Total Tax Expenses		11.61	-
Profit / (Loss) for the period		7,783.24	431.79
Earnings Per Equity Share (Nominal Value of Rs. 10/- each)			
Basic & Diluted (in Rs.)	16	778.32	43.18

The accompanying Notes from No. 1 to 22 are an integral part of the financial statements
As per our attached report on even date


For Jain & Co.
Chartered Accountants
Firm Registration No. 302023E
UDIN : 23055048B6WCLN3117

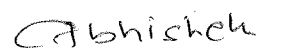


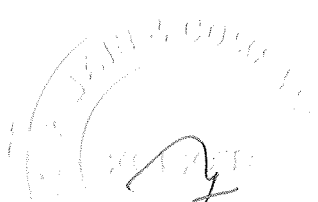
(CA M.K.Jain)
Partner
(Membership No. 055048)

Place : Kolkata
Dated the 15th day of August, 2023

For and on behalf of the Board
Goodnews Media Private Limited


Anirudh Jhunjunwala
Director (DIN: 00234879)


Abhishek Malpani
Director (DIN: 00698524)

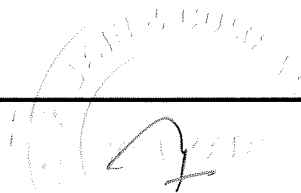


GOODNEWS MEDIA PRIVATE LIMITED
(CIN : U74900WB2015PTC205245)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs. '000)

Note No	Particulars	As at 31st March 2023	As at 31st March 2022																										
1	(A) SHARE CAPITAL																												
	<u>Details of Authorised, Issued, Subscribed and Fully Paid Up Shares</u>																												
	<u>Authorised Share Capital</u>																												
	1,00,000 (Previous Year 1,00,000) Ordinary Equity Shares of Rs. 10/- each	1,000	1,000																										
	<u>Issued, Subscribed & Paid-up Share Capital</u>																												
	10,000 (Previous Year 10,000) Ordinary Equity Shares of Rs. 10/- each	100	100																										
	(B) Reconciliation of Paid-up Share Capital																												
	<u>Ordinary Equity Shares of Rs. 10/- each</u>																												
	Number of shares outstanding as at the beginning of the year	10,000	10,000																										
	Number of shares outstanding as at the end of the year	10,000	10,000																										
	(C) Shares Held By Shareholders Holding More Than 5% Shares of The Company																												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="3">Sl. No.</th> <th rowspan="3">Name of the shareholder</th> <th colspan="2">As At 31st March, 2023</th> <th colspan="2">As At 31st March, 2022</th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> <tr> <th>Held</th> <th></th> <th>Held</th> <th></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Anirudh Jhunjunwala</td> <td style="text-align: center;">4,994</td> <td style="text-align: center;">49.94%</td> <td style="text-align: center;">4,994</td> <td style="text-align: center;">49.94%</td> </tr> <tr> <td>2</td> <td>Abhishek Malpani</td> <td style="text-align: center;">5,000</td> <td style="text-align: center;">50.00%</td> <td style="text-align: center;">5,000</td> <td style="text-align: center;">50.00%</td> </tr> </tbody> </table>	Sl. No.	Name of the shareholder	As At 31st March, 2023		As At 31st March, 2022		No. of Shares	%	No. of Shares	%	Held		Held		1	Anirudh Jhunjunwala	4,994	49.94%	4,994	49.94%	2	Abhishek Malpani	5,000	50.00%	5,000	50.00%		
Sl. No.	Name of the shareholder			As At 31st March, 2023		As At 31st March, 2022																							
				No. of Shares	%	No. of Shares	%																						
		Held		Held																									
1	Anirudh Jhunjunwala	4,994	49.94%	4,994	49.94%																								
2	Abhishek Malpani	5,000	50.00%	5,000	50.00%																								
	(D) Equity Shares held by Promoters at the end of the year																												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Folio No.</th> <th>Promoter's Name</th> <th>No. of Shares</th> <th>% of Total Shares</th> <th>% Change during the year</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Anirudh Jhunjunwala</td> <td style="text-align: center;">4994</td> <td style="text-align: center;">49.94%</td> <td style="text-align: center;">0.00</td> </tr> <tr> <td>2</td> <td>Abhishek Malpani</td> <td style="text-align: center;">5000</td> <td style="text-align: center;">50.00%</td> <td style="text-align: center;">0.00</td> </tr> </tbody> </table>	Folio No.	Promoter's Name	No. of Shares	% of Total Shares	% Change during the year	1	Anirudh Jhunjunwala	4994	49.94%	0.00	2	Abhishek Malpani	5000	50.00%	0.00													
Folio No.	Promoter's Name	No. of Shares	% of Total Shares	% Change during the year																									
1	Anirudh Jhunjunwala	4994	49.94%	0.00																									
2	Abhishek Malpani	5000	50.00%	0.00																									
2	<u>RESERVE AND SURPLUS</u>																												
	<u>Surplus</u>																												
	Opening Balance	(15,716.04)	(16,147.83)																										
	Add : Profit / (Loss) for the year	7,783.24	431.79																										
		<u>(7,932.80)</u>	<u>(15,716.04)</u>																										
3	<u>LONG TERM BORROWING</u> (Unsecured, considered good)																												
	From Body Corporate-Others	5,450.00	10,400.00																										
	From Relatives	-	475.00																										
		<u>5,450.00</u>	<u>10,875.00</u>																										
4	<u>OTHER CURRENT LIABILITIES</u>																												
	Interest Accrued and due	1,974.98	4,223.31																										
	Deposit towards Guarantee Money	800.00	800.00																										
	Statutory Liabilities	63.25	130.54																										
	Other Liabilities	5.58	6.48																										
		<u>2,843.81</u>	<u>5,160.33</u>																										
5	<u>SHORT-TERM PROVISIONS</u>																												
	Provision for Income Tax	-	26.16																										
		<u>-</u>	<u>26.16</u>																										

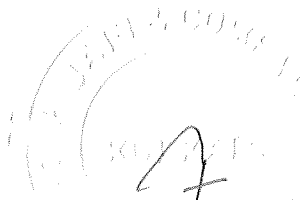


GOODNEWS MEDIA PRIVATE LIMITED
(CIN : U74900WB2015PTC205245)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs. '000)

Note No	Particulars	As at 31st March 2023	As at 31st March 2022
7	<u>CASH AND CASH EQUIVALENTS</u>		
	Balance With Banks in Current Accounts	56.60	31.78
	Balance With Banks in Fixed Deposit Accounts	201.30	200.97
	Cash on Hand	5.73	5.00
		<u>263.62</u>	<u>237.75</u>
8	<u>OTHER CURRENT ASSETS</u> (Unsecured, considered good)		
	Advance recoverable in cash or in kind		
	TDS Receivable	85.00	59.07
		<u>85.00</u>	<u>59.07</u>



GOODNEWS MEDIA PRIVATE LIMITED
(CIN : U74900WB2015PTC204245)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs. '000)

NOTE NO. 6

TANGIBLE FIXED ASSETS : OWNED

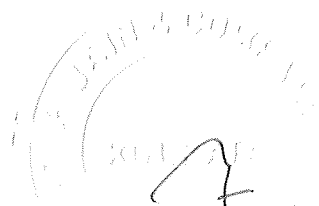
	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 31st March, 2022	Additions	Deductions	As At 31st March, 2023	Provided for the year	Deductions	As At 31st March, 2023	As At 31st March, 2022
TANGIBLE ASSETS								
LED Screen Along with Adv Display Furniture & Fixtures	790.05	-	-	790.05	33.68	-	689.03	101.03
Computer & Accessories	24.65	-	-	24.65	1.00	-	21.67	2.99
Office Equipments	203.28	-	-	203.28	-	-	199.09	4.19
	68.70	-	-	68.70	0.83	-	67.46	1.24
	<u>1,086.68</u>	-	-	<u>1,086.68</u>	<u>35.50</u>	-	<u>977.24</u>	<u>109.45</u>
Previous Year	<u>1,086.68</u>	-	-	<u>1,086.68</u>	<u>47.48</u>	-	<u>941.74</u>	<u>144.95</u>
INTANGIBLE ASSETS								
Computer Software	18.00	-	-	18.00	0.74	-	15.06	2.94
	<u>18.00</u>	-	-	<u>18.00</u>	<u>0.74</u>	-	<u>15.06</u>	<u>2.94</u>
Previous Year	<u>18.00</u>	-	-	<u>18.00</u>	<u>0.92</u>	-	<u>14.32</u>	<u>3.68</u>

GOODNEWS MEDIA PRIVATE LIMITED
(CIN : U74900WB2015PTC205245)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs. '000)

Note No	Particulars	As at 31st March 2023	As at 31st March 2022
9	<u>REVENUE FROM OPERATIONS</u>		
	Business Promotion	850.00	1,753.57
		<u>850.00</u>	<u>1,753.57</u>
10	<u>OTHER INCOME</u>		
	Interest Received	13.84	9.98
	Sundry Balances Written Off	7,586.62	-
		<u>7,600.45</u>	<u>9.98</u>
11	<u>FINANCE COSTS</u>		
	Interest Expenses		
	On Loan Taken	598.79	1,271.72
		<u>598.79</u>	<u>1,271.72</u>
12	<u>DEPRECIATION AND AMORTISATION</u>		
	Depreciation on Tangible Assets	35.50	47.48
	Amortisation of Intangible Assets	0.74	0.92
		<u>36.24</u>	<u>48.40</u>
13	<u>OTHER EXPENSES</u>		
	Rates and Taxes	6.78	2.50
	Filing Fees	1.80	1.70
	Payment To Auditors		
	- as Statutory Audit Fee	5.58	7.05
	Miscellaneous Expenses	6.42	0.40
		<u>20.57</u>	<u>11.65</u>



GOODNEWS MEDIA PRIVATE LIMITED

(CIN : U74900WB2015PTC205245)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

14 SIGNIFICANT ACCOUNTING POLICIES

i) System of Accounting

- a) The Company generally follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- b) The Company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 as amended and relevant provisions of the Companies Act, 2013. The financial statements have been prepared under historical cost convention on an accrual basis except otherwise mentioned, the accounting policies applied by the Company are consistent with those used in the previous year.

ii) Use of Estimates

In preparing company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates. Any revisions to accounting estimates is recognised proportionately in current and future periods.

iii) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

iv) Investments

Long-term Investments are stated at cost and other attributable expenses.

v) Revenue Recognition

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

vi) Taxation

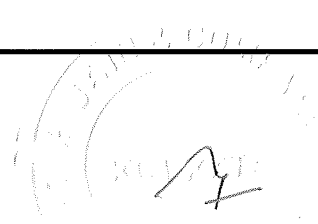
Provision for Income Tax comprises of Current Tax and Deferred Tax charge or release. Deferred Tax is recognised subject to consideration of prudence on timing difference, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred Tax assets are not recognised unless there is "Virtual Certainty" that sufficient future taxable income will be available against which such deferred tax assets will be realised.

vii) Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

viii) Contingent liabilities

Contingent liabilities if any are disclosed by way of notes on account and no provision for the same has been made in the Accounts.



GOODNEWS MEDIA PRIVATE LIMITED

(CIN : U74900WB2015PTC205245)

Notes Forming Part of The Financial Statements (Continued)

15 As per AS-18 i.e. Related Party Disclosures as issued by ICAI, related party disclosures are given below :-

A) Relationship

i) Key Management Personnel & Relatives

Anirudh Jhunjhunwala, Director
Abhishek Malpani, Director

ii) Enterprises where there is a significant influence

Anirudh Jhunjhunwala HUF
Anuj Jhunjhunwala HUF
BDJ Impex Pvt. Ltd.
BDJ Oxides Pvt Ltd
Suresh Kumar Jhunjhunwala HUF
Vision Projects & Finvest Pvt Ltd.

B) Transactions during the year with related parties in normal course of business & balances at the end of the financial year

In relation to item no. A(i) above

Name of the Related Party	Nature of Transaction	2022-23 (Amount in Rs. '000)	2021-22 (Amount in Rs. '000)
None		Nil	Nil

In relation to item no. A(ii) above

Name of the Related Party	Nature of Transaction	2022-23 (Amount in Rs. '000)	2021-22 (Amount in Rs. '000)
BDJ Oxides Pvt Ltd	Business Promotion	850	1,754
Anirudh Jhunjhunwala HUF	Loan Taken	375	250
	Loan Refunded	850	1,625
	Interest Paid	54	167
Anuj Jhunjhunwala HUF	Loan Refunded	-	300
	Interest Paid	-	15

(i) Amount due to Key Managerial Personnel :

Name of the Party	2022-23 (Amount in Rs. '000)	2021-22 (Amount in Rs. '000)
None	-	-

(ii) Amount due to enterprise over which KMP or relatives of KMP exercise significant influence:

Name of the Party	2022-23 (Amount in Rs. '000)	2021-22 (Amount in Rs. '000)
Anirudh Jhunjhunwala HUF	48.41	625.62
Anuj Jhunjhunwala HUF	-	-

(iii) Amount Receivable from enterprise over which KMP or relatives of KMP exercise significant influence:

Name of the Party	2022-23 (Amount in Rs. '000)	2021-22 (Amount in Rs. '000)
None	Nil	Nil

16 Statement showing calculation of Earning Per Share as per AS-20 of ICAI.

	31.03.2023	31.03.2022
Profit After Tax (in Rs.)	7,783.24	431.79
Weighted average number of Equity Shares of Rs. 10/- Each Fully Paid Up	10,000	10,000
Earning Per Share (in Rs.) (Basic & Diluted)	778.32	43.18

17 Corporate Social Responsibility : Not Applicable

18 Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

19 Additional Regulatory Information :-

- i) The Company has no immovable property.
- ii) The Company has not revalued its Property, Plant and Equipment during the year.
- iii) The Company has granted loans and advances in the nature of loans to promoters, directors, KMPs' and other related parties.
- iv) The Company has no capital work in progress.
- v) The Company has no intangible assets under development.
- vi) No proceedings have been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988.
- vii) The Company has not taken any borrowings from banks or financial institutions.
- viii) The Company has not been declared wilful defaulter.
- ix) The Company had no transactions with any such company whose name has been struck off.
- x) There are no outstanding charges in the name of the Company, registered with RoC.
- xi) The Company is not having any subsidiary company.
- xii) The Company is not a party to any Scheme of Arrangement.
- xiii) The Company has not borrowed any funds or collected any share premium.

GOODNEWS MEDIA PRIVATE LIMITED

(CIN : U74900WB2015PTC205245)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rs. '000)

NOTE NO.

20

RATIO ANALYSIS

SL. NO.	NAME OF RATIO	FORMULA	F.Y 2022-23	F.Y 2021-22	CHANGE DURING THE YEAR	REMARKS
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{348.62}{2,843.81}$	$\frac{296.82}{5,186.49}$	0.06	100.00%
2	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholders Fund}}$	$\frac{-}{(7,832.80)}$	$\frac{-}{(15,616.04)}$	0.00	Not Applicable
3	Debt Service Coverage Ratio	$\frac{\text{Earnings available for debt service}}{\text{Debt Service}}$	$\frac{7,794.85}{-}$	$\frac{431.79}{-}$	0.00	Not Applicable
4	Return on Equity Ratio (%)	$\frac{\text{Net Profit after tax - Pref Dividend}}{\text{Average Shareholder's Equity}}$	$\frac{7,783.24}{(11,724.42)}$	$\frac{431.79}{(15,831.94)}$	-2.73	2331.50% Due to increase in Other Income.
5	Inventory Turnover Ratio	$\frac{\text{Cost of goods sold or Sales}}{\text{Average Inventory}}$	$\frac{-}{-}$	$\frac{-}{-}$	0.00	Not Applicable
6	Trade Receivables Turnover Ratio	$\frac{\text{Net Credit Sales}}{\text{Average Accounts Receivable}}$	$\frac{-}{-}$	$\frac{-}{-}$	0.00	Not Applicable
7	Trade Payables Turnover Ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payables}}$	$\frac{-}{-}$	$\frac{-}{-}$	0.00	Not Applicable
8	Net Capital Turnover Ratio	$\frac{\text{Net Income}}{\text{Average Working Capital}}$	$\frac{8,450.45}{(3,692.43)}$	$\frac{1,763.55}{(10,567.26)}$	-0.17	1247.06% Due to increase in Other Income.
9	Net Profit Ratio (%)	$\frac{\text{Net Profit}}{\text{Net Sales / Income}}$	$\frac{7,783}{8,450}$	$\frac{431.79}{1,763.55}$	24.48	276.23% Due to increase in Other Income.
10	Return on Capital Employed (%)	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	$\frac{7,795}{(2,383)}$	$\frac{432}{(4,741)}$	-9.11	3490.89% Due to increase in Other Income.
11	Return on Investment (%)	$\frac{\text{Income Generated from Investments}}{\text{Cost of Investments}}$	$\frac{-}{-}$	$\frac{-}{-}$	0.00	Not Applicable

21 The figures have been rounded off in Rs.Thousands and decimal thereof, except otherwise mentioned.

22 The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

For Jain & Co.
Chartered Accountants
Firm Registration No. 302023E
UDIN : 2305304886WCLN3217

(CA M.K.Jain)
Partner
(Membership No. 055048)

Place : Kolkata
Dated the 19th day of August, 2023

For and on behalf of the Board

Anirudh Jhunjunwala
Director (DIN: 00234879)

Abhishek Malpani
Director (DIN: 00698524)

