



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RELIABLE ADVERTISING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **RELIABLE ADVERTISING PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity 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 ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Companies annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibilities for the Standalone Financial Statements

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

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

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

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

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.

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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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 the 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 in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we

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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 Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, 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 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 were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

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- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SEN & RAY
Chartered Accountants
(Firm's Registration No.303047E)

Binod Kr. Mahato

Binod Kumar Mahato
(Partner)
Membership No.313822
UDIN- 24313822BKCIZJ8531
Place: Kolkata
Date: May 27, 2024



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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Reliable Advertising Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of **RELIABLE ADVERTISING PRIVATE LIMITED** (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanations given to us, 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, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

For SEN & RAY
Chartered Accountants
(Firm's Registration No.303047E)

Binod Kr. Mahato

Binod Kumar Mahato
(Partner)
Membership No.313822
UDIN- 24313822BKCIZJ8531
Place: Kolkata
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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Reliable Advertising Private Limited of even date)

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

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
According to information and explanations given to us, The Company Does not have any Fixed Assets therefore, the provisions of clause 3 (i)(a,b,c,d&e) of the Order are not applicable to the Company.
- ii. The company does not have any inventory .Therefore , the provisions of clause 3 (ii) of the Order are not applicable to the company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Act, in respect of the activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable
 - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:



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CHARTERED ACCOUNTANTS

Name of the Statue	Nature of Dues	Amount (Rs.)	Period to which the period relates	Forum where the dispute is pending
Income Tax Act 1961	Income Tax	42,932	Assessment Year 2010-11, 2011-12 & 2013-14	Jurisdictional AO

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of security and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower policy available with the Company, hence no such complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. 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 standalone financial statements as required by the applicable accounting standards.

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- xiv. In our opinion the Company is not required to maintain internal audit system as provided under section 138 of the Companies Act read with Rule 13 of the Companies (Accounts) Rules 2014. Hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (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 Group (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.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion, The Company is not required to comply with requirements towards Corporate Social Responsibility (CSR) as provided under second proviso to sub-section (5) and sub section 6 of Section 135 of the Companies Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For SEN & RAY

Chartered Accountants

(Firm's Registration No.303047E)

Binod Kr. Mahato

Binod Kumar Mahato

(Partner)

Membership No.313822

UDIN- 24313822BKCIZJ8531

Place: Kolkata

Date: May 27, 2024



www.senandray.com mail :info@senandray.com

+91 9800868797 +91 3340081899

<u>Kolkata</u>	<u>Berhampore</u>	<u>New Delhi</u>	<u>Mumbai</u>	<u>Chennai</u>	<u>Bengaluru</u>	<u>Ahmedabad</u>
ASO 501, Astra Tower, Action Area II-C, New Town, Kolkata – 700161.	154/3, R. N. Tagore Road, Berhampore, Murshidabad – 742101.	C – 170, Golf View Appartment, Saket, New Delhi – 110017.	416, Sai Dham, Asha Nagar, Thakur Complex Mumbai – 400101.	Flat 3A, Amethyst, Olympia, Opaline, Navalur, OMR, Chennai – 600130.	Flat 5B, Tower 2, SNN Clemont ORR, Hebbal, Bengaluru - 560045	305, University Plaza, University Road, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009

RELIABLE ADVERTISING PRIVATE LIMITED

Balance Sheet as at 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-current assets			
(a) Financial assets			
Investments	3	931.45	931.45
Total non-current assets		931.45	931.45
Current assets			
(a) Financial assets			
Cash and cash equivalents	4	4.94	4.85
(b) Income tax assets (net)	5	0.22	0.20
Total current assets		5.17	5.05
TOTAL		936.61	936.50
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6	56.23	56.23
(b) Other equity	7	506.66	506.56
Total Equity		562.89	562.79
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	8	373.00	373.00
Total non-current liabilities		373.00	373.00
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises	9	0.02	-
(b) Other current liabilities	10	0.71	-
(c) Provisions	11	-	0.71
Total current liabilities		0.72	0.71
TOTAL		936.61	936.50

The accompanying notes are an integral part of the financial statements
As per our report of even date

For SEN & RAY

Chartered Accountants

ICAI Firm Registration No. 303047E

(Binod Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

For and on behalf of Board of Directors of
Reliable Advertising Private Limited



Prabhat Kumar Haldar
Prabhat Kumar Haldar

Director

DIN-02009423

Rekha Haldar
Rekha Haldar

Director

DIN-02240613



RELIABLE ADVERTISING PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2024

(All amounts in Rs. lakhs unless stated otherwise)			
	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue from operations	12	6.47	9.85
Total Income		6.47	9.85
EXPENSES			
Purchase of stock-in-trade	13	5.91	9.19
Other expenses	14	0.42	0.51
Total Expenses		6.33	9.70
Profit before exceptional items and tax		0.14	0.15
Exceptional Items		-	-
Profit before tax		0.14	0.15
Tax Expense:			
Current Tax		0.04	0.04
Income tax relating to earlier years		*	-
Total tax expense		0.04	0.04
Profit for the year after tax (i)		0.11	0.11
Other Comprehensive Income/ (Loss) (II)		-	-
Total Comprehensive Income for the year (I)+(II)		0.11	0.11
Basic and Diluted earning per equity share - (Rs.)			
[Nominal Value per share Rs. 10 each (31st March, 2023 Rs. 10 each)]		0.02	0.02
* Figure is below rounding off norm adopted by the company			

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of Board of Directors of
Reliable Advertising Private Limited

For SEN & RAY
Chartered Accountants
ICAI Firm Registration No. 303047E

Binod Kr. Mahato
(Binod Kr. Mahato)
Partner
Membership No. 313822
Place: Kolkata
Date: 27th May, 2024



Prabhat Kumar Haldar
Director
DIN-02009423

Prabhat Kumar Haldar

Rekha Haldar
Rekha Haldar
Director
DIN-02240613



RELIABLE ADVERTISING PRIVATE LIMITED**Statement of Cashflows for the year ended 31st March,2024**

(All amounts in Rs. lakhs unless stated otherwise)

	Year ended 31st March, 2024	Year ended 31st March, 2023
A. Cash Flows from Operating Activities		
Profit before Tax	0.14	0.15
Adjustments to reconcile profit before tax to net cash flows:	-	-
Operating Profit before Changes in Currents Assets and Liabilities	0.14	0.15
Adjustments for:		
(Increase)/Decrease in Income tax assets	(0.02)	-
Increase/(Decrease) in Trade Payables	0.02	(19.32)
Increase/(Decrease) in Other current liabilities	0.71	-
Increase/(Decrease) in Provisions	(0.71)	-
Cash Generated from Operations	(0.01)	(19.32)
Direct taxes paid (Net)	-	(0.01)
Net Cash flows from operating activities	0.13	(19.17)
B. Cash flows from Investing Activities		
Net Cash Flows(used in)/ from Investing Activities	-	-
C. Cash Flows from Financing Activities		
Repayment of short term borrowings	-	-
Net Cash flows Used in Financing Activities	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	0.13	(19.17)
Opening Cash and Cash Equivalents	4.85	24.02
Closing Cash and Cash Equivalents	4.94	4.85
Reconciliation Of Cash and Cash Equivalent as per Cash Flows		
Balances with Banks on current account (Refer note 5)	4.85	4.73
Cash on hand (Refer note 5)	0.10	0.12

The above statement of cash flows has been prepared under the indirect method as set out in "Indian Accounting Standard-7" - Statement of Cash Flow

The accompanying notes are an integral part of the financial statements
As per our report of even date

For and on behalf of Board of Directors of
Reliable Advertising Private Limited

For SEN & RAY
Chartered Accountants
ICAI Firm Registration No. 303047E

Binod Kr. Mahato
(Binod Kr. Mahato)
Partner
Membership No. 313822
Place: Kolkata
Date: 27th May, 2024



Prabhat Kumar Haldar
Director
DIN-02009423

Prabhat Kumar Haldar

Rekha Haldar
Rekha Haldar
Director
DIN-02240613



RELIABLE ADVERTISING PRIVATE LIMITED**Statement of changes in equity for the year ended 31st March, 2024**

(All amounts in Rs. lakhs unless stated otherwise)

A) Equity share capital (refer note 6)

Equity shares of Re 10 each issued , subscribed and fully paid	Number of shares	Amount
As at 31st March, 2022	5,62,250	56.23
Changes in equity share capital during the year	-	-
As at 31st March, 2023	5,62,250	56.23
Changes in equity share capital during the year	-	-
As at 31st March, 2024	5,62,250	56.23

B) Other Equity (refer note 7)

	Reserve and surplus		
	Security premium	Retained earnings	Total
As at 31st March 2022	505.85	0.60	506.45
Profit for the year	-	0.11	0.11
As at 31st March 2023	505.85	0.71	506.56
Profit for the year	-	0.11	0.11
As at 31st March, 2024	505.85	0.82	506.66

Refer note 7 for nature and purpose of reserves

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of Board of Directors of
Reliance Advertising Private Limited**For SEN & RAY**

Chartered Accountants

ICAI Firm Registration No. 303047E

*Binod Kr. Mahato***(Binod Kr. Mahato)**

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

Prabhat Kumar Haldar
Director

DIN-02009423

*Prabhat Kumar Haldar**Rekha Haldar*

Rekha Haldar

Director

DIN-02240613



RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

1. Corporate overview

Reliable Advertising Private Limited (the 'Company') is a private limited company, incorporated and domiciled in India and is incorporated under the provisions of the Companies Act, applicable in India. The Company is engaged in production and sale of paddy and trading activities of varieties of rice and rice products.

The registered office of the company is located at Diamond Heritage, 16 Strand Road, 10th Floor, Room No- 1012, Kolkata-700001.

2. Significant Accounting Policies

a. Basis of preparation and compliance with Ind AS

(i) These standalone Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, if any. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The accounting policies have been applied consistently over the periods presented in the financial statements.

(ii) These financial statements were approved for issue by the Board of Directors on 27th May, 2024.

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest lakhs, except where otherwise indicated.

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non current.

Advance income taxes paid are classified as non-current assets

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

c. Revenue from contract with customers

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue.

d. Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The initial cost of property, plant and equipment comprises its purchase price, including duties and non-refundable purchase taxes, And any other directly attributable costs of bringing an asset to working condition and location for its intended use.

RELIABLE ADVERTISING PVT. LTD.

Prashant Kumar Halder

Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Rakha Halder

Authorised Signatory/Director



RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

e. Depreciation

Freehold land are not depreciated.

f. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

g. Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

h. Financial assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

i. Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings (net of directly attributable cost). Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, borrowings including bank overdrafts.

j. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at bank and on hand, as defined above.

k. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l. Use of estimates and critical accounting judgments

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

m. Prior period and extraordinary items and change in accounting policies having material impact on the financial affairs of the Company are disclosed.

n. Material event occurring after the Balance Sheet date are taken into cognisance.

RELIABLE ADVERTISING PVT. LTD.

Prakash Kumar Halder

Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Rekha Halder

Authorised Signatory/Director



RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

	As at 31st March, 2024	As at 31st March, 2023
Non-current assets		
Financial Assets		
3. Investments		
Equity shares (unquoted)		
(a) Investments in Associate companies (at cost)		
P.K. Agri Link Private Limited	567.16	567.16
8,93,140 (31st March,2023 :8,93,140) equity shares of Rs 10 each fully paid		
P.K Cerials Private Limited	110.00	110.00
1,10,000 (31st March,2023 :1,10,000) equity shares of Rs 10 each fully paid		
Shri Jatadhari Rice Mill Private Limited	230.70	230.70
10,81,873 (31st March,2023 :10,81,873) equity shares of Rs 10 each fully paid		
Intellect Buildcon Private Limited	23.59	23.59
91,613 (31st March,2023 :91,613) equity shares of Rs 10 each fully paid		
Total	931.45	931.45
Current assets		
	As at 31st March, 2024	As at 31st March, 2023
4. Cash and cash equivalents		
Balance with bank In current account	4.85	4.73
Cash on hand	0.10	0.12
Total	4.94	4.85
	As at 31st March, 2024	As at 31st March, 2023
5. Income tax assets (net)		
Advance payment of income tax net of provision of tax	0.22	0.20
Total	0.22	0.20
Equity		
	As at 31st March, 2024	As at 31st March, 2023
6. Equity share capital		
Authorised		
5,70,000 (31st March 2023 : 5,70,000) equity Shares of RS. 10 Each	57.00	57.00
Total	57.00	57.00
Issued ,subscribed and fully paid -up		
5,62,250 (31st March 2023 : 5,62,250) no of Equity Shares of RS. 10 Each	56.23	56.23
Total	56.23	56.23
(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:		
	As at 31st March, 2024	As at 31st March, 2023
Number of equity shares outstanding at the beginning and end of year	Number	5,62,250
Amount on equity shares outstanding at the	Amount (Rs. In lakhs)	56.23

RELIABLE ADVERTISING PVT. LTD.
Prabhat Kumar K
 Authorised Signatory/Director



RELIABLE ADVERTISING PVT. LTD.
Rikha Halder
 Authorised Signatory/Director

RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

(b) Rights, Preference and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive residual assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

(d) No shares have been allotted by way of bonus shares till this date.**(e) Details of equity shares held by equity shareholders holding more than 5% of the aggregate equity shares in the Company :**

Sr. No	Name of the Shareholders	As at 31st March, 2024		As at 31st March, 2023	
		Number of Shares	% holding	Number of Shares	% holding
1	Halder Venture Limited	2,51,700	44.77%	2,51,700	44.77%
2	Intellect Buildcon Private Limited	3,10,550	55.23%	3,10,550	55.23%

(f) Shares held by promoters for the year ended 31st March,, 2024

Sr. No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Halder Venture Limited	2,51,700	44.77%	Nil
2	Intellect Buildcon Private Limited	3,10,550	55.23%	Nil

Shares held by promoters for the year ended 31st March, 2023

Sr. No	Promoter name	No. of Shares	% of total shares	% Change during the year
1	Halder Venture Limited	2,51,700	44.77%	Nil
2	Intellect Buildcon Private Limited	3,10,550	55.23%	Nil

	As at 31st March, 2024	As at 31st March, 2023
7. Other Equity		
Securities premium (Securities premium represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013)	505.85	505.85
Retained earnings (Retained earnings represent the cumulative profit / (loss) of the Company and can be utilised in accordance with the provisions of the Companies Act, 2013)	0.82	0.71
Total	506.67	506.56

	As at 31st March, 2024	As at 31st March, 2023
8. Non-current liabilities		
Financial liabilities		
Borrowing (Unsecured)		
From a related party		
Prakurti Commosales Private Limited	373.00	373.00
Total	373.00	373.00

	As at 31st March, 2024	As at 31st March, 2023
9. Trade Payables		
Total outstanding dues of micro and small enterprises.	-	-
Total outstanding dues of creditors other than micro and small enterprises.	0.02	-
Total	0.02	-

Trade payables are normally settled up to 365 day terms.

Refer note for explanations on the Company's liquidity risk management processes.

RELIABLE ADVERTISING PVT. LTD.

Prabhas Kumar Halder
Authorised Signatory/Director

**RELIABLE ADVERTISING PVT. LTD.**

Rekha Halder
Authorised Signatory/Director

RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

Trade payable ageing schedule for the year ended 31st March, 2024 and 31st March, 2023:

As at 31st March, 2024	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

As at 31st March, 2023	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Changes in liabilities arising from financing activities

Particulars	As at 31st March, 2023	Cash flows	EIR adjustments	Others	As at 31st March, 2024
Non-current borrowings	-	-	-	-	-
Current borrowings	-	-	-	-	-
Total	-	-	-	-	-

Particulars	As at 31st March, 2022	Cash flows	EIR adjustments	Others	As at 31st March, 2023
Non-current borrowings	-	-	-	-	-
Current borrowings	-	-	-	-	-
Total	-	-	-	-	-

	As at 31st March, 2024	As at 31st March, 2023
10. Other financial liabilities		
Other payable		
Audit fee payable	0.71	-
Total	0.71	-

	As at 31st March, 2024	As at 31st March, 2023
11. Provisions		
Other provisions	-	0.71
Total	-	0.71

RELIABLE ADVERTISING PVT. LTD.*Prabhat Kumar Halder*

Authorised Signatory/Director

**RELIABLE ADVERTISING PVT. LTD.***Rekha Halder*
Authorised Signatory/Directo:

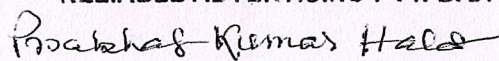
RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

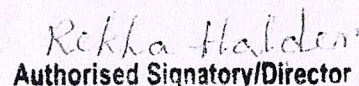
(All amounts in Rs. lakhs unless stated otherwise)

	Year ended 31st March, 2024	Year ended 31st March, 2023
12. Revenue from operations		
Sale of Products		
Sale of Paddy	6.47	9.85
Total	6.47	9.85
	Year ended 31st March, 2024	Year ended 31st March, 2023
13. Purchase of stock-in-trade		
Purchase of Products		
Purchase of Paddy	5.91	9.19
Total	5.91	9.19
	Year ended 31st March, 2024	Year ended 31st March, 2023
14. Other expenses		
Audit Fees (for statutory audit and limited reviews)	0.35	0.35
Rates and Taxes	0.04	0.02
Bank Charges	0.01	0.01
Legal & Professional fees	-	0.13
Interest on income tax	0.02	-
Total	0.42	0.51
15. Earning per equity share (EPS)		
	Year ended 31st March, 2024	Year ended 31st March, 2023
The following reflects the income and share data used in the basic and diluted EPS computations :		
Profit for the period	0.11	0.11
Weighted average number of equity shares outstanding for the purpose of basic and diluted EPS	5,62,250	5,62,250
Basic and diluted earnings per equity share (Rs.)	0.02	0.02
Nominal value per share (Rs.)	10	10

There have been no other transactions involving equity shares between the reporting date and the date of authorisation of these financial statements.

RELIABLE ADVERTISING PVT. LTD.


Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.


Authorised Signatory/Director



RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

	Year ended 31st March, 2024	Year ended 31st March, 2023
--	--------------------------------	--------------------------------

16. Contingent liabilities

Claims against the Company not acknowledge as debt #
Demand for Income tax matter

-

Future cash outflows in respect of the above matter is determinable only on receipt of judgments/decisions pending at Income Tax authority. Based on discussions with the solicitors, the management believes that the Company has a good chance of success in above mentioned matters and hence no provision against these matters is considered necessary.

17. Related party disclosures**(i) Name of the Related Parties where control exists****Relationships**

Halder Ventures Limited

Holding Company

Prakruti Comosales Private Limited

Fellow Subsidiary

Intellect Buildcon Private Limited

Fellow Subsidiary

JDM Commercial Private Limited

Fellow Subsidiary

Halder Greenfuel Industries Limited

Fellow Subsidiary

Hal Exim Pte. Limited

Fellow Subsidiary (with effect from)

P. K. Agrilink Private Limited

Shri Jatadhari Rice Mill Private Limited

P. K. Cereals Private Limited

(ii) Key managerial personnel

Rekha Halder

Director

Prabhat Kumar Halder

Director

(iii) Particulars of transactions

Sale of Paddy

Shri Jatadhari Rice Mill Private Limited

6.47

-

6.47

-

(iv) Balance outstanding at the year end

Name of the related party	As at 31st March, 2024	As at 31st March, 2023
Investments in equity shares		
P.K. Agri Link Private Limited	567.16	567.16
P.K Cerials Private Limited	110.00	110.00
Shri Jatadhari Rice Mill Private Limited	230.70	230.70
Intellect Buildcon Private Limited	23.59	23.59
Total	931.45	931.45

For the year ended 31st March, 2024 and 31st March, 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party.

RELIABLE ADVERTISING PVT. LTD.**RELIABLE ADVERTISING PVT. LTD.**

Prabhat Kumar Halder

Authorised Signatory/Director



Rekha Halder
Authorised Signatory/Director

RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

18 A. Fair value measurement

The following table provides the fair value hierarchy of the Company's assets and liabilities

Financial instruments by category

Date of valuation	As at 31st March, 2024				As at 31st March, 2023			
	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value	Fair value through profit and loss	Amortised cost	Total carrying value	Total fair value
Financial assets								
Investments	-	931.45	931.45	931.45	-	931.45	931.45	931.45
Cash and cash equivalents	-	4.94	4.94	4.94	-	4.85	4.85	4.85
Total financial assets	-	936.39	936.39	936.39	-	936.30	936.30	936.30
Financial liabilities								
Borrowings (including current)	-	373.00	373.00	373.00	-	373.00	373.00	373.00
Trade payables	-	0.02	0.02	0.02	-	-	-	-
Total financial liabilities	-	373.02	373.02	373.02	-	373.00	373.00	373.00

Notes :

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques :

Level 1 hierarchy includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.**Level 2** hierarchy includes the fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives) and the fair value is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.**Level 3** if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no assets and liabilities measured at fair value through profit and loss during the year.

18 B. Financial risk management objectives and policies**Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and control and monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's activities expose it to market risk, liquidity risk and credit risk which are measured, monitored and managed to abide by the principles of risk management.

(a) Credit risk

Credit risk refers to the risk of financial loss that may arise from counterparty failure on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

As part of its cash management and credit risk function, the Company regularly evaluates the creditworthiness of banking institutions where it deposits cash and performs trade finance operations. The Company primarily has banking relationships with a public sector bank with good credit rating.

The maximum exposure to the credit risk at the reporting date is the carrying value of all financial assets amounting to Rs. 31.74 lakhs (31st March, 2023 : Rs. 27.16 lakhs) as disclosed in note 17 A.

(b) Liquidity risk

The Company has liquidity risk monitoring processes covering short-term, mid-term and long-term funding. Liquidity risk is managed through maintaining adequate amount of committed loan funds.

Management regularly monitors projected and actual cash flow data, analyses the repayment schedules of the existing financial assets and liabilities and performs annual detailed budgeting procedures.

The contractual maturities of the Company's financial liabilities are presented below:-

31st March, 2024	Contractual cash flows				
	Less than 1 year	1-3 years	3-8 years	Above 8 years	Total
Borrowings (Non-current)	-	373.00	-	-	373.00
Trade payables	0.02	-	-	-	0.02
Total	0.02	373.00	-	-	373.02
31st March, 2023	Contractual cash flows				
	Less than 1 year	1-3 years	3-8 years	Above 8 years	Total
Borrowings (Current)	373.00	-	-	-	373.00
Trade payables	-	-	-	-	-
Total	373.00	-	-	-	373.00

RELIABLE ADVERTISING PVT. LTD.

Prabhas Kumar Halder

Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Rakha Halder

Authorised Signatory/Director



RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

The Company is not exposed to any such market risks during the year.

(c.1) Foreign currency exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The Company is not exposed to any such foreign currency exchange risk during the year.

(c.2) Interest rate risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

The Company is not exposed to any such interest rate risk, since all assets and liabilities are non-interest bearing.

The exposure of the Company's financial assets and financial liabilities as at 31st March, 2024 and 31st March, 2023 to interest rate risk is as follows :

Financial Assets	Total	Floating rate financial	Fixed rate financial assets	Non-interest bearing
31st March, 2024	936.39			936.39
31st March, 2023	936.30			936.30
Financial Liabilities	Total	Floating rate financial	Fixed rate financial	Non-interest bearing
31st March, 2024	373.02			373.02
31st March, 2023	373.00			373.00

(c.3) Commodity price risk

The Company's revenue is exposed to the risk of price fluctuations related to the sale of its products like paddy, and varieties of rice and rice products. Market forces generally determine prices for such products sold by the Company. These prices may be influenced by factors such as supply and demand, production costs (including the costs of raw material inputs) and global and regional economic conditions and growth. Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its products.

The Company primarily purchases its raw materials from the group companies and in the open market from third parties. The Company is therefore subject to fluctuations in prices of paddy Import and other raw material inputs during the year ended 31st March, 2024 and 31st March 2023 respectively.

The Company does not have any commodity forward contract for Commodity hedging.

The following table details the Company's sensitivity to a 5% movement in the input price of paddy. The sensitivity analysis includes only 5% change in commodity prices for quantity sold or consumed during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices decrease by 5%. For a 5% increase in commodity prices, there would be a comparable impact on profit or equity, and the balances below are negative.

Impact for a 5% change on the statement of profit and loss		
Particulars	Increase	Decrease
31st March, 2024		
Paddy	(0.32)	0.32
31st March, 2023		
Paddy	(0.49)	0.49

18 C. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and other equity. The Company's primary capital management objectives are to ensure its liability to continue as a going concern and to optimize the cost of capital in order to enhance value to shareholders.

The Company manages its capital structure and makes adjustments to it as and when required. To maintain or adjust the capital structure, the Company may pay dividend or repay debts, raise new debt or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. No major changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and 31st March, 2023 respectively. The company includes within net debt, loans and borrowings, less cash and cash equivalents.

The following table summarises the capital of the Company -

Particulars	As at 31 March, 2024	As at 31 March, 2023
Cash and cash equivalents [refer note 6]	4.94	4.85
Total Cash (a)	4.94	4.85
Borrowings [refer note 9]	373.00	373.00
Total borrowings (b)	373.00	373.00
Net debt (c = b-a)	368.06	368.15
Total equity	562.89	562.79
Total capital (equity + net debt) (d)	930.94	930.94
Gearing ratio (c/d)	40%	40%

RELIABLE ADVERTISING PVT. LTD.

Prashant Kumar Halder
 Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Rekha Halder
 Authorised Signatory/Director

RELIABLE ADVERTISING PRIVATE LIMITED**Notes to the financial statements as at and for the year ended 31 March, 2024**

(All amounts in Rs. lakhs unless stated otherwise)

19. Details of dues to micro and small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006 (MSMED)

	As at 31st March, 2024	As at 31st March, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
(i) Principal amount due to micro and small enterprise	-	-
(ii) Interest due on above		
(iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

The above particulars, as applicable, have been given in respect of MSMEs to the extent they could be identified on the basis of information available with the Company.

20. Analytical Ratios as at 31 March, 2024 and 31 March, 2023

Name of Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance
(a) Current Ratio	Current Asset	Current Liabilities	7.14	7.11	0%
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.66	0.66	0%
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	NA
(d) Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.00	0.00	-8%
(e) Inventory turnover ratio	Cost of goods sold or sales	Average Inventory	NA	NA	NA
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	NA	NA	NA
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	394.20	NA	NA
(h) Net capital turnover ratio	Net Sales	Working Capital	1.46	2.27	-36%
(i) Net profit ratio	Net Profit	Net Sales	1.63%	1.16%	41%
(j) Return on Capital employed @	Earning before interest and taxes	Capital Employed	0%	0%	-7%

@ Capital Employed : Networth + Borrowings

21. Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

RELIABLE ADVERTISING PVT. LTD.

Prakash Kumar Halder

Authorised Signatory/Director

**RELIABLE ADVERTISING PVT. LTD.**

Rekha Halder

Authorised Signatory/Director

RELIABLE ADVERTISING PRIVATE LIMITED

Notes to the financial statements as at and for the year ended 31 March, 2024

(All amounts in Rs. lakhs unless stated otherwise)

- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
22. The company has used an accounting software for maintaining its books of account for the year ended 31st March, 2014 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

23. Previous year's figures have been regrouped/rearranged wherever necessary, to conform to current year's presentation.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of Board of Directors of
Reliable Advertising Private Limited

For SEN & RAY

Chartered Accountants

ICAI Firm Registration No. 303047E

Binod Kr. Mahato

(Binod Kr. Mahato)

Partner

Membership No. 313822

Place: Kolkata

Date: 27th May, 2024

Prabhat Kumar Haldar

Director

DIN-02009423

Rekha Haldar

Director

DIN-02240613

RELIABLE ADVERTISING PVT. LTD.

Prabhat Kumar Haldar
Authorised Signatory/Director

RELIABLE ADVERTISING PVT. LTD.

Rekha Haldar
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